

## **New Opportunities to Choose Sustainability**

**Let's make use of the current financial crisis to take firm steps toward greater sustainability — so urge Herman Mulder, Tineke Lambooy and Hans Eenhoorn. According to these three world connectors, the world economic crisis offers a chance for all of us to strike out in a new direction.**

The Chinese use two characters to represent crisis: one signifies danger and the other denotes new chances. The greatest danger of the credit crisis is not, in our view, so great that must all take a step back; the greatest danger is that, in the coming period, we allow ourselves to be led by fear. Fear leads to short-term thinking. In actuality the current crisis also presents long-term opportunities: a unique chance to choose a different, more sustainable, course.

The current credit crisis should really be treated as the financial echo of a number of previous crises that clearly manifested themselves in recent years: the climate crisis, the energy crisis, the food crisis and the cultural crisis. Read together, as related phenomena, these five crises mark the end of shareholder capitalism and the failure of “the sky's the limit” economic thinking. All five crises clearly point out the urgency of integrated plans for building a more sustainable society.

For us, “sustainability” means several things.

*Ecological sustainability:* our current way of life is no longer viable given our finite planet. Fossil fuels are running out, minerals are becoming scarcer, agricultural practices are becoming untenable, and the damage to our “global commons” (seas, icecaps, airspace etc.) is potentially irreparable.

*Social sustainability:* there is already too great a disparity in the distribution of wealth and opportunity, both at home and abroad. One great danger of the current crisis is that it will lead to a decrease in efforts involving development cooperation and the abandonment of the promises that rich countries have made to poorer countries. It will require an extra effort from everyone, government, organisations and individuals, to uphold the promises made in the framing of the Millennium Goals. A society that cannot offer an adequate response to the enormous differences between rich and poor or address the massive incidence of absolute poverty and hunger is, by definition, unstable and not sustainable.

*Cultural Sustainability:* the globalisation of culture has led to the world-wide domination — sometimes forcibly imposed — of Western values and customs. It is also clear that these values have served to alienate a large proportion of the world's population. Cultural sustainability demands respect and commitment to cultural diversity.

The current economic system is poorly equipped to deal with the current crises. The dominant neo-liberal ideology predominantly stems from individualism. The citizen is a critically thinking and acting individual, who can oversee his own actions and the consequences of it. The citizen is approached as a consumer, with desires that are concerned solely with his or her consumption needs. The anxieties of citizens are viewed as private matters that individuals must resolve for themselves. The neo-liberal system is not good at dealing with the collective concerns flowing forth from the enormous gulf between rich and poor, or flowing forth from the state of one's surroundings and environment. Along with its mantra of full economic freedom — even where that checks the growth of other freedoms — neo-liberalism does not attend to the greater concerns of the planet. Many costs of consumption are not accounted for by the prices of products and services: the loss of biodiversity,

the pollution of air and water, the production of waste, and the violation of universal human rights standards in “sweat shops” in low wage countries. Our neo-liberal economic system has led us, and continues leading us, inexorably toward intolerable living conditions – this is what the current crisis seriously forebodes.

A crisis is often the catalyst towards a new economic and social paradigm. All at once we see, for example, government intervention in financial transactions that is not perceived as tainted in the way in was until recently. New voices are rising in support of the development of a thoroughly reformed worldwide financial system – along the lines of the system designed during the conference at Bretton Woods after WWII. We say: use the energy that is being released in the fight against the credit crisis to also address the other four related crises. What we urgently need is a Bretton Woods 2.0: a completely revised system in which social, ecological and cultural factors are considered equally alongside economic considerations. This kind of new value consideration would lead to a completely different evaluation of the kinds of risks attendant upon expected returns from investments etc. The paradigm of sustainability is not something that we have to build completely from scratch. In fact there are already many initiatives that are working together toward *a new way of life*. There are countless people and business who are investing in sustainability, in finding ways to be more efficient producers, using more cost-effective techniques, and developing cleaner energy. There are plenty of alternative investment opportunities that, in addition to good financial returns, offer good social and ecological returns: Micro credit; investing in biodiversity products, investing in nature reserves and products that originate from sustainable regions; investing in sustainable agriculture; investing in second and third generation bio-fuels, investing in other alternative energy sources.

We think that the need for a drastic change of course is self-evident. With a bit of luck, firm action, and the commitment of leaders with long-term vision, the credit crisis will ultimately deliver an unprecedented opportunity to make powerful changes to the way we all live our lives.

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*All three authors are Worldconnectors. Worldconnectors are prominent and involved Dutch citizens from all sectors of society who are committed to a sustainable, just and peaceful world. They connect their worlds, ideas and plans in order to stimulate all Dutch people to peek over the dykes more often.*

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