

Ecological Economics:



Toward an Economy of Right Relationship

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Conventional vs. Ecological Economics

No problem can be solved with the same consciousness that created it. We must learn to see the world anew.

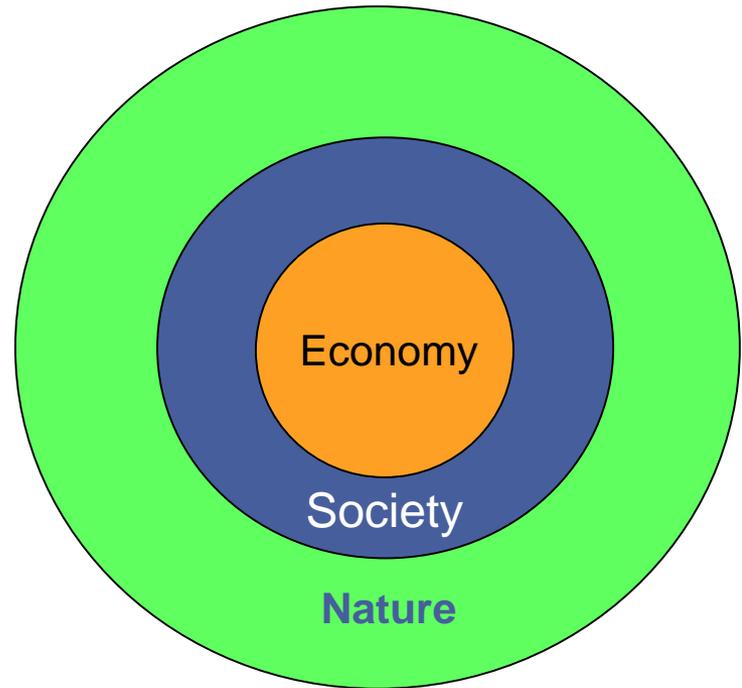
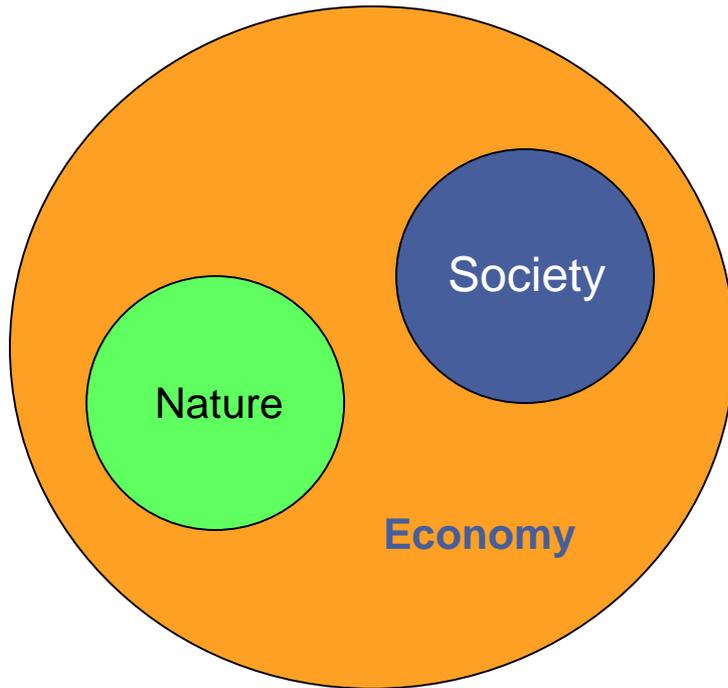
- Albert Einstein



Conventional

vs.

Ecological



Conventional

vs.

Ecological

Earth and other species are economic “resources” to be exploited.

Earth is cherished as home; other species as kin.



Conventional

vs.

Ecological

Unlimited economic growth is possible and necessary.

Unlimited economic growth on a finite planet is impossible.



Conventional

vs.

Ecological

Economics of “more/bigger”
is better.”

Economics of “enough is
plenty.”



Conventional

vs.

Ecological

Development = growth in economic wealth (GDP).

Development = growth in well-being, security, happiness, and ecological sustainability.



Conventional

vs.

Ecological

Promotes selfishness, accumulation of wealth and economic inequality.

Promotes sharing and requires a fair/equitable distribution of economic wealth and other resources.



Conventional

vs.

Ecological

Rooted in globalization:
international trade and
production for export.

Rooted in thriving *local*
communities & economies.



Conventional

vs.

Ecological

Built around mega-corporations sustained by deregulation and government subsidies.

Built around small/medium-scale businesses supported by appropriate subsidies and regulation controlling larger entities.



Conventional

vs.

Ecological

Power vested in corporations and institutions.

Decisions made by “experts” and elites.

Governance is participatory, transparent and accountable.

Decisions made by individuals and communities, as locally as possible.



Conventional vs. Ecological Economics

Every economic decision has a moral consequence.

- Benedict XVI



Conventional

vs.

Ecological

Economics of

COMPETITION, EXCLUSION
AND EXPLOITATION.

Economics of

COOPERATION, INCLUSION,
AND REVERENCE.



GETTING FROM HERE TO THERE

Four essential major shifts...

- ◆ Profound shift in mindset and values;
- ◆ Governmental shifts in economic policies and measures;
- ◆ Return of corporations to their proper place in society;
- ◆ Revitalization of local communities and economies – Re-localization!

