

# Economic Transformations in Capitalist Society

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# Introduction

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What are your names?

What is something interesting about you?

What do you expect to get out of this course?

Why did you take this course?

What is your level of experience with topics related to 'economics, social economy, ecological economies, social economies or diverse economies'?

What is your interest level in topics related to 'economics, social economy, ecological economies, social economies or diverse economies'?

What specific topics are you interested you most?

What topics interest you least?

# Question?

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What is an economy?

What is capitalism?

What are classical, neo-classical and neo-liberal economics?

What is Marxism?

What is a social economy? What are examples of social economies?

What are externalities? Why are they important to ecological economists?

What practices are performed in an economy?

What problems exist with the way the global economy functions?

What is 'value'? How do economists understand value? What types of value are there? How can we compare value?

What is ecological economics and how does it differentiate from traditional economics?

# Aristotle

Aristotle. Aristotle in 23 Volumes, Vol. 21, translated by H. Rackham. Cambridge, MA, Harvard University Press; London, William Heinemann Ltd. 1944.

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**Chrematistics** – art of acquisition – limitless accumulation unnatural and problematic

**Oikonomia** – management of the household – true form of an economy

# Karl Polanyi

*Polanyi, K. (2001) The Great Transformation; The Political and Economic Origins of Our Time, Beacon Press*

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## Types of economic practices:

- Markets (exchange)
- Household economy
- Redistribution
- Reciprocity



Gibson Graham – Take back the Economy *Gibson-Graham, J.K., Cameron, J., Healy, S. (2013) Take Back the Economy: An Ethical Guide for Transforming Communities, University of Minnesota Press*

[KATHERINE GIBSON INTERVIEW PLAYLIST](#)

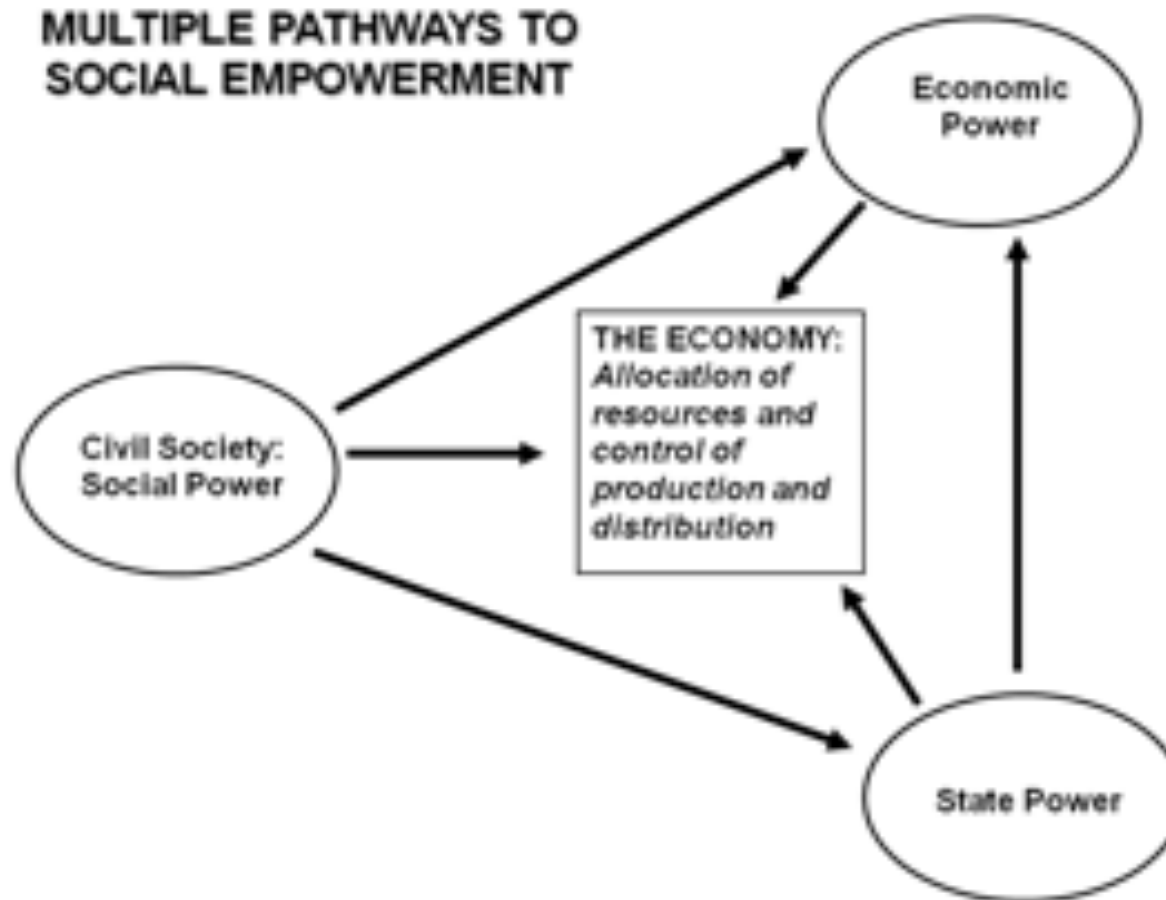
# Gibson Graham – Take back the Economy

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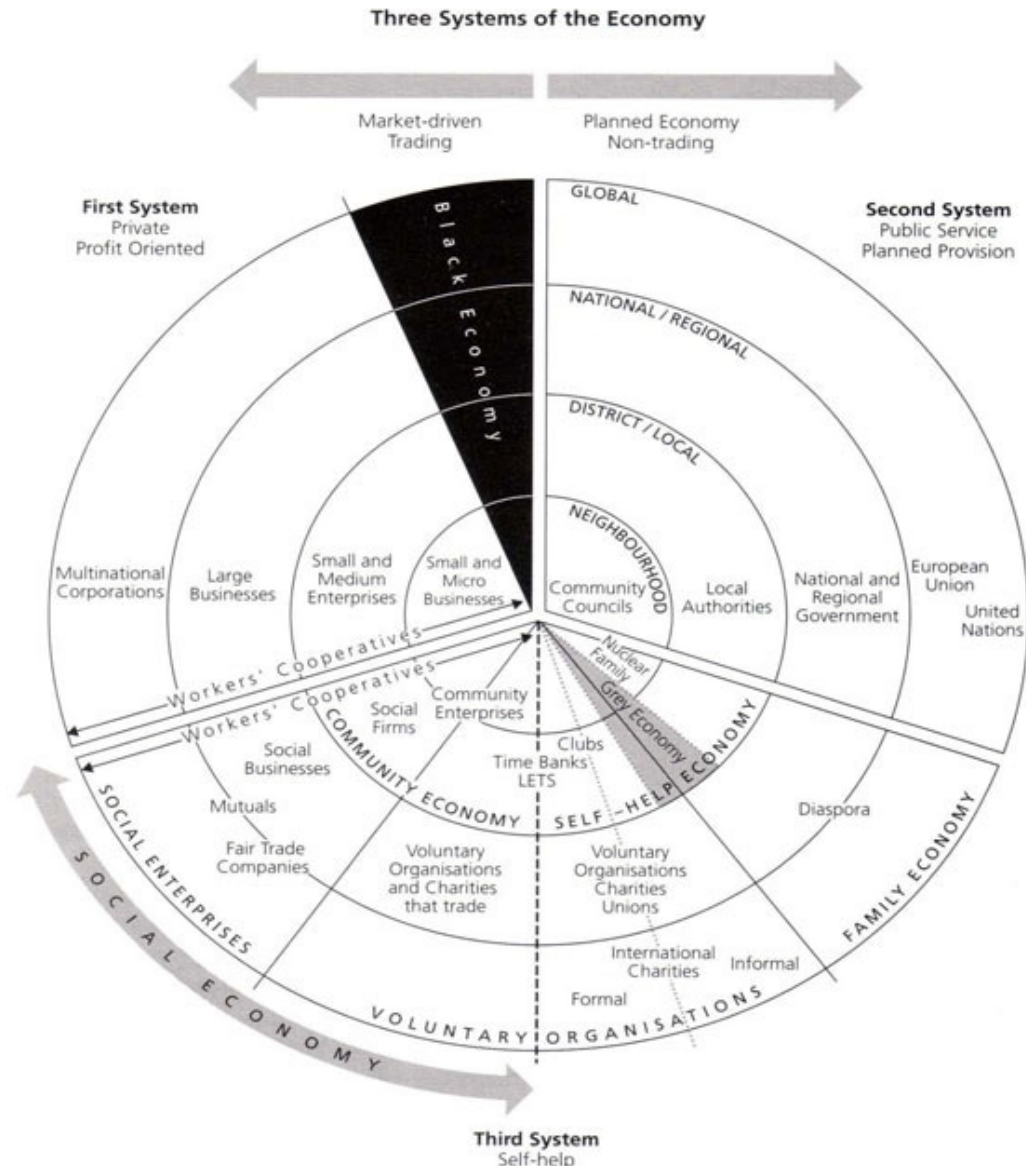
LABOR	TRANSACTIONS	PROPERTY	ENTERPRISE	FINANCE
Wage	Market	Private	Capitalist	Mainstream Markets
ALTERNATIVE PAID Self-employed Reciprocal labor In-kind Work for welfare	ALTERNATIVE MARKET Fair trade Alternative currencies Underground market Barter	ALTERNATIVE PRIVATE State-managed assets Customary (clan) land Community land trusts Indigenous knowledge (Intellectual Property)	ALTERNATIVE CAPITALIST State owned Environmentally responsible Socially responsible Non-profit	ALTERNATIVE MARKET Cooperative Banks Credit unions Community-based financial institutions Micro-finance
UNPAID Housework Volunteer Self-provisioning Slave labor	NON-MARKET Household sharing Gift giving Hunting, fishing, gathering Theft, piracy, poaching	OPEN ACCESS Atmosphere International Waters Open source IP Outer Space	NON-CAPITALIST Worker cooperatives Sole proprietorships Community enterprise Feudal Slave	NON-MARKET Sweat equity Family lending Donations Interest-free loans

# Envisioning Real Utopias – Erik Olin Wright

*Olin Wright, E. (2010) Envisioning Real Utopias, Verso*







Three Systems of an Economy  
 – John Pierce  
 Pearce, J. (2009) Social Economy: Engaging as a Third System, In Amin, A. The Social Economy; International Perspectives on Economic Solidarity, p. 26.

# Question?

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What does sustainability mean?

What does it mean to be sustainable?

What is strong sustainability?

What is weak sustainability?

# What does it Mean to be Sustainable?

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The term sustainability has lost meaning because it has been used for corporate/political greenwashing.

We need to refocus the conversation on what we are sustaining.

Sustainability refers to the perpetuation of *something*...the *something* is the important factor!

Sustainability is an adjective/modifier (Sumner refers to Shearman 1990)

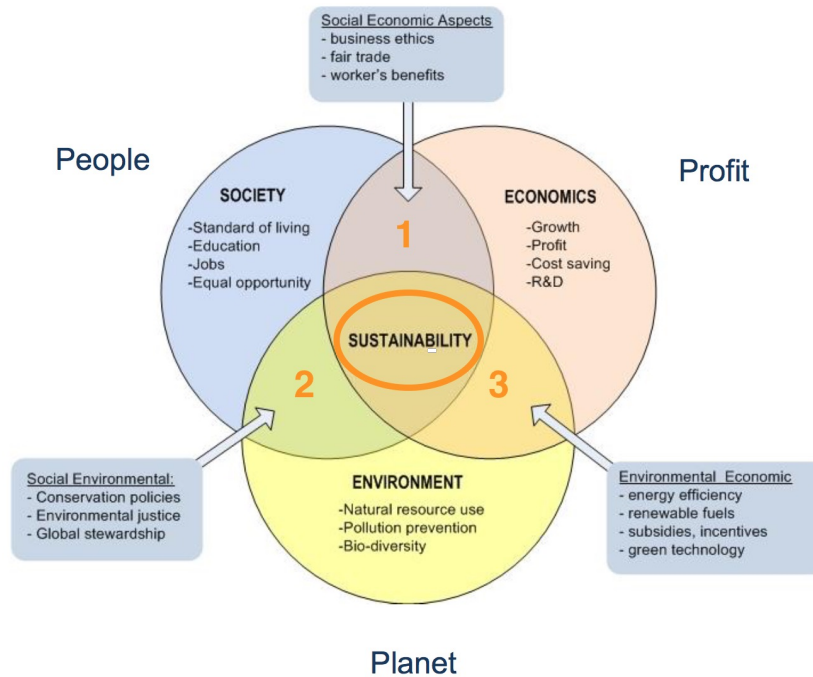
- Sustainability as a modifier points out contradictions (suggests that the status quo is not sustainable)

Instead we should ask:

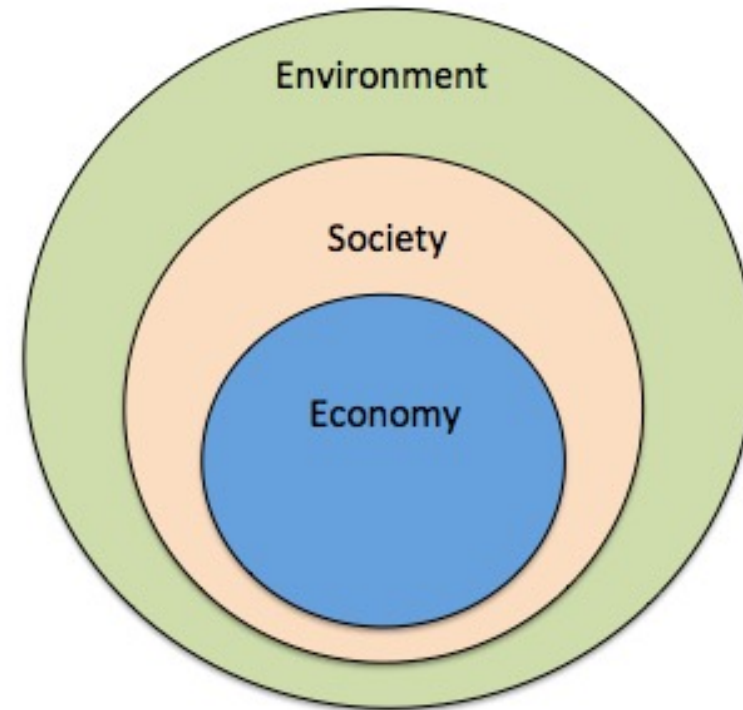
- What social, environmental and political conditions does our economic practices sustain?
  - Effects can be positive and/or negative
  - Intended and/or unintended
  - We can be aware and/or unaware of these effects
  - Effects can take place on a macro and/or micro level

# Prioritize the Biosphere and Social Relations Over the Market

TRIPLE BOTTOM LINE



NESTED MODEL



# Questions?

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Do you participate in 'ethical' economic practices or fight for economic/environmental/social justice?

- 1 – Cooperative movements
- 2 – Decolonial movements
- 3 – Feminist/gender/non-gendered movements
- 4 – Transformative movements
- 5 – Solidarity/social economy
- 6 – Radical social justice movements
- 7 – Community economies
- 8 – Other forms?

# Importance of Action Based Research

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## Why are action-based projects important?

- It is important to challenge the problematic dominant epistemological understandings of food.
- Instead we should produce ontological formations of the world we want by co-creating and co-recreating social relations that produce positive outcomes on people and the planet.
- Action based learning theories incorporate students and facilitators as co-learners and co-collaborators. Together, they learn by doing. They also connect with the community.

Epistemology – A term meaning “theory of knowledge,” which gets at the *how we know* about the social world that lies behind all theoretical approaches. (Frampton, Kinsman, Thompson, Tileczek, (2006))

Ontology – Assumptions relating to how the social *comes into being* that inform all theories and ways of writing the social. (Frampton, Kinsman, Thompson, Tileczek, (2006))

# The Dominant Epistemological View of Food?

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The world has or will soon have the agricultural technology available to feed the 8.3 billion people anticipated in the next quarter of a century. The more pertinent question today is whether farmers and ranchers will be permitted to use that technology. Extremists in the environmental movement, largely from rich nations and/or the privileged strata of society in poor nations, seem to be doing everything they can to stop scientific progress in its tracks. It is sad that some scientists, many of whom should or do know better, have also jumped on the extremist environmental bandwagon in search of research funds. When scientists align themselves with antiscience political movements or lend their name to unscientific propositions, what are we to think? Is it any wonder that science is losing its constituency? We must be on guard against politically opportunistic, pseudo-scientists...

Borlaug, N., E. (2000) Ending World Hunger. The Promise of Biotechnology and the Threat of Antiscience Zealotry, *Plant Physiology*, 124(2) pp. 488.

# Critique of Dominant Epistemological View of Food

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When poisons are introduced into agriculture to control pests, or when GMOs are introduced under the argument of “feeding the world,” the justification given is always “science”. But “science” does not have a singular entity, and it did not come into existence within a vacuum. Today, what we generally refer to as “science” is in fact Western, mechanistic, reductionist modern science, which became the dominant practice of understanding the world during the Industrial Revolution and has continued as the dominant paradigm...To shape the industrial system in the form of new, violent technologies, and to shape the capitalist system in the form of new, profit-driven economics, a certain *type* of science was promoted and privileged as the *only* scientific knowledge system. Two scientific theories came to dominate this new, industrial paradigm, and they continue to shape practices of food, agriculture, health, and nutrition even today. The first is a Newtonian-Cartesian idea of separation: a fragmented world made of fixed, immutable atoms...The second significant theory that has framed the knowledge paradigm for industrial agriculture is Darwin’s theory of competition as the basis for evolution...The Newtonian-Cartesian theory of fragmentation and separation and the Darwinian paradigm of competition, have led to a nonrenewable use of Earth’s resources, a nonsustainable model for food and agriculture, and an unhealthy model of health and nutrition. An emphasis on the legitimacy of these arguments as the sole “scientific” approach has created a knowledge apartheid by discounting the knowledge of Mother Earth.

Shiva, V. (Shiva, V. (2016) Who Really Feeds the World, North Atlantic Books, pp. 4 – 7.



# Feedback About Course

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Give your impression:

- Readings?
- Assignments?
- Structure?
- Workload?
- Grading?
- Deadlines?
- Content?
- Other?

# Questions or Concerns?

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Thanks!