

*(This essay first appeared on Huffington Post)*

**Dale Pendell:**

### **An Economy Not Worth Saving**

An economy that is dependent on people buying things they don't need, ever new gewgaws and gadgets, with money they don't have, is not worth saving. An economy that has to grow just to cover its own debts is not worth saving. An economy dependent on the energy of fossil fuels to avoid collapse is not worth saving. Why is an economy where most of the profits go to one percent of the population worth saving?

Our current economic system, which might be called global corporatism, is based on growth fueled by IOUs. The IOUs are not only to banks, but to future decades; not merely financial debts, which could be cured by hyperinflation or default, but real debts—that is, debts to the land and the air and the water—that we can't just buy our way out of. Skimping on maintenance is an IOU. Burning carbon is an IOU—a big one. Squeezing the middle classes into working more for less is an IOU. Increasing poverty and poor health is an IOU that society will have to pay—now and also later.

While it is true that the financial meltdown and the catastrophic gulf oil leak can be partly blamed on the lack of oversight by the government, especially during the Bush administration, the roots of the problems are in the structure of the economy itself. That is, an economy hooked on growth spurred by fossil fuel energy and controlled (if that is the right word) by global corporations whose sole purpose is amassing monetary profit. If a corporation can make money by shifting the cost of redeeming their IOUs onto the public, they generally do so, whether the corporations are in the business of extraction or merely playing financial games. What a coup! Let the public pay, then let's all give ourselves another fat bonus. Greed is called a virtue. How can such a morally corrupt system be worth saving?

Let the recession come. The earth needs a recession, badly, globally. The future needs a recession—not a "correction," but a recession, and a long one. The earth needs a permanent recession. Society needs a permanent recession. It's time to turn off the lights and to roll up our sleeves. There is a lot of work to do. And let's make the gamblers do their part, like everyone else. They are very smart, after all: maybe they could learn to do something useful, such as repairing radios. Maybe they could learn to hoe some of the cream they've been skimming off back into the soil of the commons.

Creating money with IOUs is like using a drug—like, say, cocaine. "Stimulus." The pushers move in, everyone feels good for a while. Then we are all hooked. And not only hooked, but in denial. "How could burning the earth's carbon warm the climate? The scientists might be wrong." We'll deny it to the end. We'd rather fight than switch. The specter of bread lines is paraded before us. We'll bail out our rich pushers if they bust, so we'll be sure to get our next fix.

As in "the first one is free," during the growth cycle life is easy. Since maintenance and cleanup are being charged to the future, it feels like prosperity, so no one makes a stink that the lion's share of the profits are going into a few pockets. Then the bills start to come due: a shipment gets busted, there is an accident, people are getting sick or dying from the waste of the slag heap. Then the pushers double the price and make their demands: work harder, maintain this sick system or you'll be hurting. While in the euphoria of the early stages of addiction, we hardly noticed that our once viable alternatives were disappearing. Having done their work of consuming the resources of the earth, both natural and cultural, having exhausted the last government bailout, the mega-corporations will simply close their doors and let the sand dunes bury their once proud windows.

As any junkie knows, tapering off voluntarily is extremely difficult. Why suffer when the cure is right there, in the pipe? So almost always a junkie uses the dope until it is all gone. Then it's panic and cold turkey. Then you *can't* work, because you are too sick. And you are nasty, and desperate. You're ready to steal, or kill.

Tapering down—say, cutting your dose in half, and then in half again—requires a resolve that is rare, but it can be done. First you have to face the truth: that growth cannot continue forever with IOUs sent to the future. As Lenny Bruce said: "You gotta pay dues." It's going to hurt but if we are all in it together we can commiserate and figure out how to get by. Maybe we could have a neighborhood barbecue: start it with the last cup of diesel and burn paper money and coupons and the national debt. Or we could write checks for ten thousand dollars each and burn them. We could grill some rats and share them around, the way Jesus fed the five thousand. We could sing sad songs but we could all be in it together.

There are plenty of rascals in our government, both elected and appointed, who seem to place the next quarter's bottom line of their corporate donors above the common good. Of course we need to throw the rascals out. Of course we need to

demand that our government reinstitute regulation and independent, scientific oversight of our environment and our industry. But we also have to give up our addiction to consumption and false mantra of "growth" that is, really, simply the looting of the future.

Sustainable cultures are not built overnight. Generations are required—not only for particular skills and techniques to be developed, but for the social and philosophical and spiritual values that underpin such cultures. We have lingered an extra hundred years in our adolescence, binging like teenagers: find oil, use it all up; get the most toys; get the most money. Profligacy has been our mark, and not in a sacred manner.

We need to mature into a post-growth adulthood, in which we can find comfort and grace in a long slow recession—otherwise we will be the only species to move from adolescence to senescence with no maturity in between.