

World Future Council | Fact Sheet

Living Economies: People and Planet in Equilibrium

The Challenge

Our planet is already stretched to its limits and more than a billion people continue to live in hunger and poverty. The path of development has been unequal and unfair. While some enjoy excesses and unthinkable wealth, the majority has been excluded from the benefits of globalisation. This majority also bears most of the costs of our development path, for instance through pollution and destruction of nature, climate change and resources conflicts leading to mass migration and war and devastation of communities.

Today nobody could disagree with the assertion that a more equitable system must be built. Already the ecological, social and economic balance of our planet is very fragile and we risk sacrificing many fundamental rights of future generations. Further, there is little disagreement with the opinion that this system must cease to be based on old economic assumptions and instead be founded upon new thinking, new foundations and new structures that place people and the planet in equilibrium.

“The problems that exist in the world today cannot be solved by the kind of thinking that created them.” (Albert Einstein)

Our Goal

Our goal is to develop new economic thinking and governance recommendations built on respect and responsibility for natural and social wealth and fundamental human freedoms. These recommendations range from indicators to monitor “real” value developments and ownership models fostering democracy and equity to mechanisms guiding investments towards products and processes in line with the needs of people and planet.

“We need to redraft the economic theory guiding our development path.” (Hon. Dr. Puka Temu)¹

¹ Vice-Premier of Papua New Guinea to High Level Meetings on the Millennium Development Goals, 2008.



Our Strategy

The World Future Council is building an international network of multi-disciplinary experts, researchers and practitioners engaged in groundbreaking work in line with the Living Economies vision.² The World Future Council is applying standards of academic excellence in its aim to support a holistic, innovative and open approach of global exchange and collaboration. The Living Economies Network will not only generate new thinking but also research how to design the necessary policy proposals and practices that will bring living economies into reality.

² Examples include distinguished theoreticians exposing the limits and impacts of old economic thinking, e. g. the *Post-Autistic Economics* network; the *Gross National Happiness* movement on “beyond-GDP” indicators for progress; *Ecological Economics* models putting the carrying capacity of our planet as a cap before *responsible* market schemes help allocate resources; *Caring Economics* concepts highlighting the need to invest in the social fabric of our societies; or *On The Commons* movement advocating participatory and just ownership models for the resources humans depend on to satisfy their basic needs and freedoms.

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Target Group

The target groups are parliamentarians and decision makers, think tanks, academic institutions and economic pioneers. Our target groups will be prioritised according to their potential to act as change catalysts.

Activities

- Workshops among experts to debate and agree core principles for Living Economies; print and online publications on theories and practice for Living Economies; lists of Academic Ambassadors, course syllabuses and engagement at academic conferences
- Online presence to link with existing networks in all sectors of society; non-academic training sessions and business engagement to give momentum for implementation
- Strategy workshops, coalition building and policy support during political summits; regional strategy meetings bringing together academics, lawyers, civil society activists and policy makers and parliamentary hearings on policy solutions

Committed Councillors

The World Future Council Commission on Living Economies comprises: Ibrahim Abouleish (*Sustainable Entrepreneur*), Maude Barlow (*UN Adviser on Water*), Riane Eisler (*Author 'Caring Economics'*), Prof. Prabhu Guptara (*UBS Bank*), Margrit Kennedy (*Alternative Currencies Expert*), Prof. Stephen Marglin (*Harvard University*), Prof. Manfred Max-Neef (*'Barefoot Economics' Pioneer*), Frances Moore-Lappé (*Author 'Diet for a Small*

Planet'), Vithal Rajan (*Vice President, Oxfam India*), Dr. Vandana Shiva (*Environmental Activist and Scientist*), Anthony Simon (*World Business Council on Sustainable Development*), Sulak Sivaraksa (*Buddhist Economics*), Francisco Whitaker (*Co-Founder, World Social Forum*), Anders Wijkman (*Member of the European Parliament*), Hans Zulliger (*Foundation for the Third Millennium*).

Project Management and Evaluation

The World Future Council strives for excellence in the conduct of its projects and aims for optimum effectiveness, efficiency and improvement. The Living Economies Project Manager will evaluate the goals, activities and budget at regular intervals against specific indicators. An evaluation report will be compiled and reviewed by the Board of Directors of the World Future Council, whose recommendations are presented at the Annual General Meeting.

About us

The World Future Council brings the interests of future generations to the centre of policy making. Its 50 eminent members from around the globe have already successfully promoted change. The Council addresses challenges to our common future and provides decision-makers with effective policy solutions. In-depth research underpins advocacy work for international agreements, regional policy frameworks and national lawmaking and thus produces practical and tangible results.



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