

# The Economics Of Abundance

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no matter how many resources we consume we never seem to have enough the economics of abundance is a balanced book in which wolfgang hoeschele challenges why this is so he claims that our current capitalist economy can exist only on the basis of manufactured scarcity

created by scarcity generating institutions and these institutions manipulate both demand and supply of commodities therefore demand consistently exceeds supply and profits and economic growth can continue at the cost of individual freedom social equity and ecological sustainability the fact that continual increases in demand are so vital to our economy leads to an impasse many people see no alternative to the generation of ever more demand but at the same time recognize that it is clearly unsustainable ecologically and socially so can demand only be reduced by curtailing freedom and is this acceptable this book argues that by analyzing how scarcity generating institutions work and then reforming or dismantling them we can enhance individual freedom and support entrepreneurial initiative and at the same time make progress toward social justice and environmental sustainability by reducing demands on vital resources this vision would enable activists in many fields social justice civil liberties and environmental protection as well as many entrepreneurs and other members of civil society to work together much more effectively make it more difficult to portray all these groups as contradictory special interests and thereby help generate momentum for positive change meanwhile for academics in many fields of study the concept of the creation of scarcity or abundance may be a highly useful analytical tool

this book addresses the challenge posed by j k galbraith over fifty years ago to make a constructive contribution to a different style of economic analysis the economics of abundance it identifies a system of abundance inhabited by the people of plenty and illustrates that the driver of growth in this system is spending by affluent consumers this timely book provides essential heterodox economic theory to explain this spending and explore its key drivers and constraints

selected bibliography pages 319 322

most principles of economics texts are predicated narrowly on the concept of scarcity as a fundamental force but that is only one aspect of economics this supplemental text for basic and intermediate level undergraduates provides a serious discussion of the concept of abundance what it means how we can move toward it and what keeps us from doing so the authors first outline the development of the concept of abundance and its meaning with discussions of the roles of population resources and the environment then they consider why

abundance escapes us focusing on the detrimental roles of four predatory behaviors classism nationalism sexism and racism as a remedy they propose a policy of universal employment as a replacement for full employment and explore the effects of pushing the unemployment rate down to absolute zero

study examining the fundamental economic policy problems confronting the usa and the measures needed to prevent inflation without causing excessive unemployment demonstrates the inadequacy of the neo keynesian economic theories as a basis for economic planning describes measures to change income distribution covers other policy measures in respect of labour relations capital taxation etc and suggests that abundance is feasible provided that socioeconomic systems are reorganised

olivia saunders presents her challenge boldly and in no uncertain terms in clear language even the most inexperienced layman can penetrate saunders presents a lucid reasoned argument for a new way to see the worlds resources and particularly the people who use them through the economics of abundance saunders seeks to reorient the way we as human beings relate to each other our communities and our world by denying the prevailing view of scarcity which forces a paradigm of dehumanizing competition and embracing what one might loosely term tomato economics saunders dares us to see the truth there is enough and more than enough there is abundance

the elgar companion to information economics dexterously navigates this interdisciplinary field of research which celebrates the crucial contribution of information to decision making market dynamics and economic well being offering a wealth of conceptual analysis this erudite companion embarks on an intellectual journey exploring the fundamentals of information economics this title contains one or more open access chapters

i am a wealthy pattern in my young abundant biosphere i am a thread in the net of life that threatens to encircle the universe i seek a science to incorporate both the elusive abundance that builds what i have and the apparent scarcity that every day shows me what i have not through a vast field i follow a faint road along which i see landscapes that are impenetrable to traditional machinery of national and international finance i see a distant village of mainstream

economics barred from these exciting landscapes by its own walls and by the militant forces of pseudo economics that interpose quaint mirage landscapes for mainstream society to fancy in the same light that bathes the backs of those who once argued for a flat earth i see proud hoping and helpless faces of those who argue for this week s popular economics balance the national budget or die i see victim and perpetrator of quaint fancy i also see hope in the emergent work of others more learned than i perhaps one fancy can replace another perhaps i can point through patches of scarcity in a field of abundance to a faint road that you fancy to explore i did most of my own exploration in the 20th century since 1980 for myself and few others i have set forth my fancy on paper and electron clouds in the 21st century i have returned a few times to my words to find poetry and alternate formats within my conjectures on the economics of abundance

for centuries the ivory towers of academia have echoed this sentiment of multitudinous ends and limited means in this supremely contrarian book tupy and pooley overturn the tables in the temple of conventional thinking they deploy rigorous and original data and analysis to proclaim a gospel of abundance economics and ultimately politics will be enduringly transformed george gilder author of life after google the fall of big data and the rise of the blockchain economy generations of people have been taught that population growth makes resources scarcer in 2021 for example one widely publicized report argued the world s rapidly growing population is consuming the planet s natural resources at an alarming rate the world currently needs 1.6 earths to satisfy the demand for natural resources a figure that could rise to 2 planets by 2030 but is that true after analyzing the prices of hundreds of commodities goods and services spanning two centuries marian tupy and gale pooley found that resources became more abundant as the population grew that was especially true when they looked at time prices which represent the length of time that people must work to buy something to their surprise the authors also found that resource abundance increased faster than the population a relationship that they call superabundance on average every additional human being created more value than he or she consumed this relationship between population growth and abundance is deeply counterintuitive yet it is true why more people produce more ideas which lead to more inventions people then test those inventions in the marketplace to separate the useful from the useless at the end of that process of discovery people are left

with innovations that overcome shortages spur economic growth and raise standards of living but large populations are not enough to sustain superabundance just think of the poverty in china and india before their respective economic reforms to innovate people must be allowed to think speak publish associate and disagree they must be allowed to save invest trade and profit in a word they must be free

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