

SUSTAINABLE ECONOMICS

**Context, Challenges and Opportunities
for the 21st-Century Practitioner**

Keith Skene and Alan Murray



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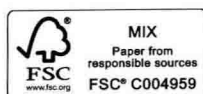


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Preface

Wealth, power, health, food, water, peace and happiness: imagine something that threatened these central foci of aspiration, such deeply ingrained descriptors of the human condition. For this reason, global sustainability is the most contentious issue facing all of us today, whether you are the president of a nation, the CEO of a major company or the parent of a young family.

Sustainability, whose very definition itself remains contentious, elicits hugely polarized opinions at every hurdle, because it has the potential to threaten the bastions of power, wealth and control so cherished by many. Yet the threats of ignoring the subject target much more basic necessities, such as food, water, clean air, soil and security, posing challenges that reach into every home on the planet. The perturbation of planetary balance, as a consequence of our insatiable exploitation of its resources, brings with it such apocryphal warnings as floods, famine, disease, war and indiscriminate mayhem. Economic, social and environmental issues all demand resolution, yet these three theatres of human activity appear immiscible.

The debate over the future of our planet and, in particular, that fate of the human race, in terms of how we should conduct ourselves economically, has two significant factions. The actively or passively optimistic schools of thought, sometimes referred to as **cornucopians** (after the ancient Greek horn of plenty, that overflowed with fruit), hold to the belief that the Earth will continue to provide the resources we need for continued economic growth and that a business-as-usual approach will suffice. The pessimistic school of thought, sometimes referred to as the **Malthusian** movement (after Thomas Malthus, the 18th-century curate who wrote of the dangers

of an expanding human population), proclaims the end of the world as we know it unless drastic action is taken.

The stakes are incredibly high, yet much of the argument on either side stands on ankles made of clay, fundamentally weakened by outdated theory, inappropriate metaphor and baseless extrapolation, devoid of meaningful data and appropriate context. This book aims to present a clear picture of current thinking on sustainability, examining the history of the issues and suggested solutions. We explore the strengths and weaknesses of the many and diverse schools of thought. The book is targeted at enabling the modern business student and practitioner to disentangle the complex, often convoluted debate relating to sustainability. It provides the tools necessary to lead their organizations through the murky waters of current times and prepare for the challenges of the future. Innovation and leadership are central to this journey, and it is hoped that this book will contribute to the preparation of the next generation of business professionals.

Note for tutors and students

An extensive pack of electronic supporting materials is available online for free download. This includes a series of 10 lectures totalling around 500 slides with outlines and templates, and a web-linked reference search engine, allowing you to instantly search and access the cited references in this textbook.

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