Questions for Discussion

What are the human dimensions of climate change?

Why is it important to fully engage the social sciences in climate change research and policy development?

More food for thought

The fallacy of economic growth

The True Wealth of Nations
By Prof. Sir Partha Dasgupta
(Frank Ramsey Professor Emeritus of Economics at the University of Cambridge)

“GDP is a measurement of output, not wealth or welfare. But it has become the de facto, if misleading and inaccurate, indicator for both.”


More food for thought

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“In long-term macro-economics, over periods of 30, 40 or even 100 years, there is no doubt that models should include nature as a productive asset, and yet mainstream economic models fail to do that,” Dasgupta comments. According to current economic production indicators such as gross domestic product (GDP) and the Human Development Index (HDI), many nations are getting wealthier. But this raises the question: what is wealth?”
"If a national accountant claims the savings ratio of a country like Brazil or Costa Rica is 15%, but doesn’t take into account the natural capital, the forests being razed, then it is not a true indication of the accumulation of wealth. If depreciation of forests is deducted from savings, the picture looks significantly different."

"As an example, work a few years ago in Costa Rica found the depreciation of three resources – forests, soil and fisheries – amounted to 10% of GDP and over a third of capital accumulation (World Resources Institute, 2005). This implies that a country can enjoy growth in GDP per capita and the HDI for a long period even while its productive base shrinks, at the cost of future well-being."