

# An economics of Don't Look Up!

Powerful moments in economic history

Why are we here?

What if we were well-being driven?

A bit about me

**Dr Yannick Beaudoin**  
Economist, Geologist  
**Director of Innovation  
and for Ontario**



**FONDATION  
DAVID SUZUKI**  
Un monde. Une nature.



12 years away!





# An economics of Don't Look Up!

Powerful moments in economic history

Why are we here?

What if we were well-being driven?

A bit about me

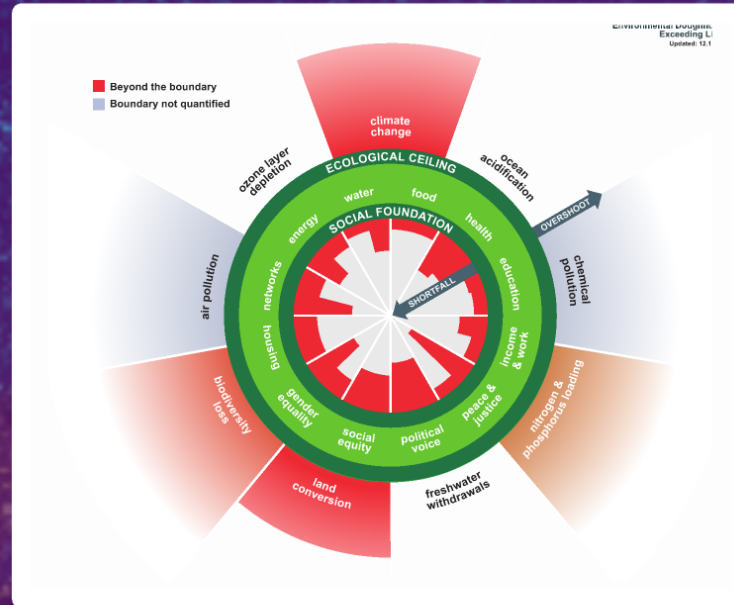
**Dr Yannick Beaudoin**  
Economist, Geologist  
**Director of Innovation  
and for Ontario**



**FONDATION  
DAVID SUZUKI**  
Un monde. Une nature.



## Results of a flawed design



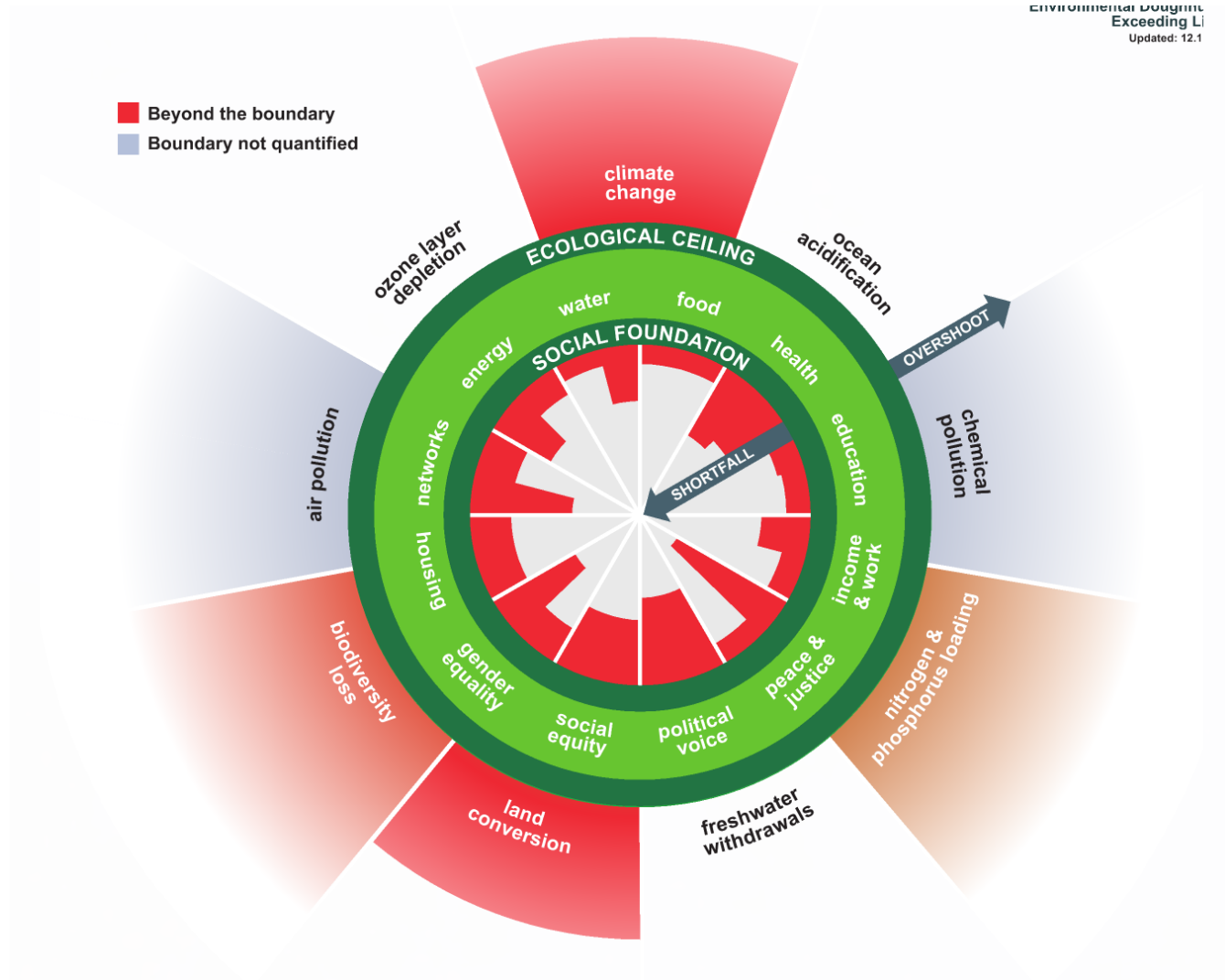
Gross  
inequities

Systemic  
injustices

Conquest  
of Nature

Must...  
consume!



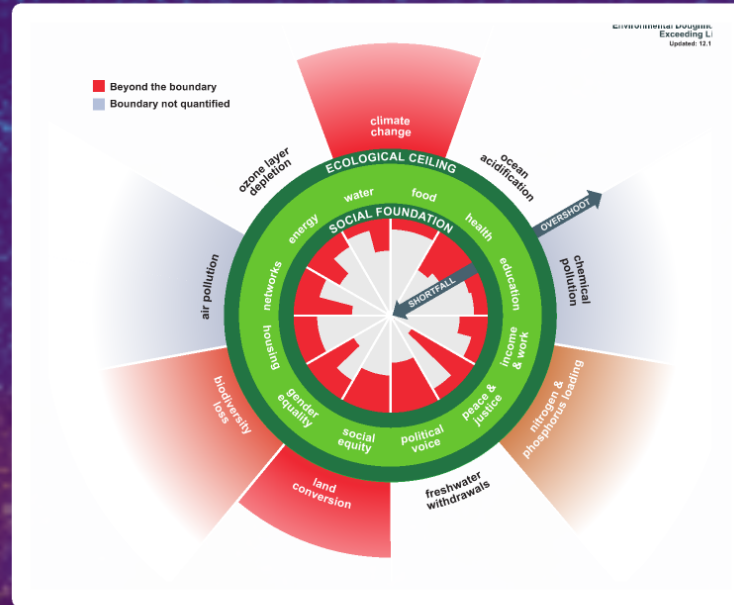








## Results of a flawed design



Gross  
inequities

Systemic  
injustices

Conquest  
of Nature

Must...  
consume!

**An economic model that doesn't see any of this...**



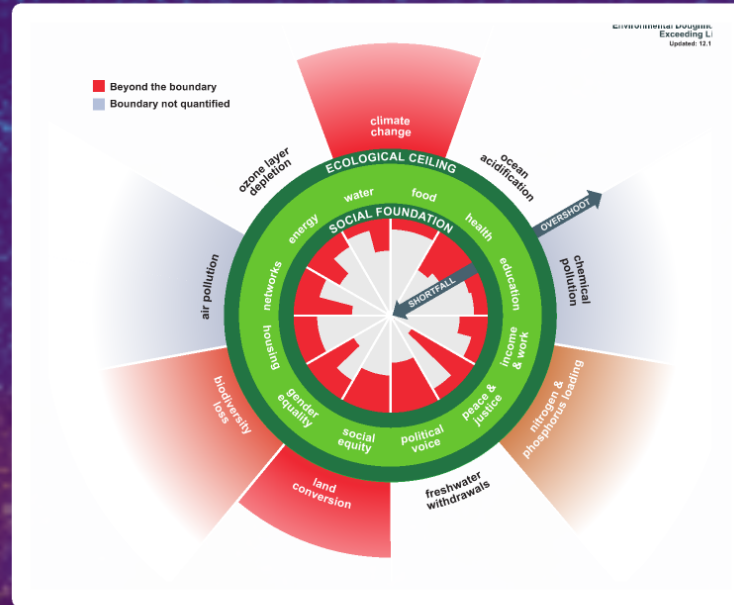
**...can't possibly help  
address anything.**







## Results of a flawed design



Gross  
inequities

Systemic  
injustices

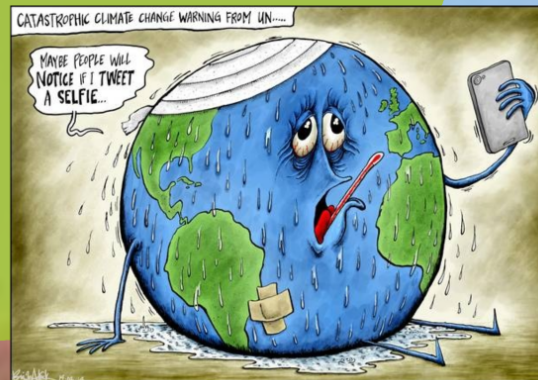
Conquest  
of Nature

Must...  
consume!



**We chose it  
all...**

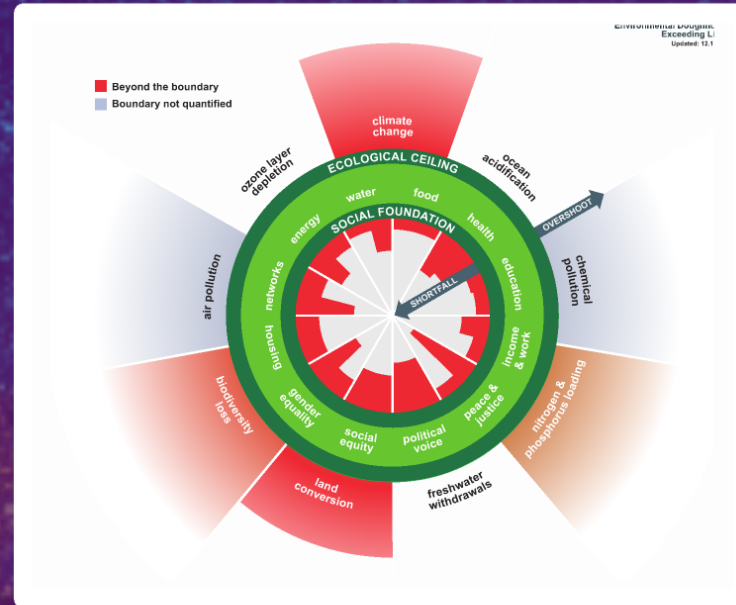
**...not a failure of  
environmental  
policy**







## Results of a flawed design



Gross  
inequities

Systemic  
injustices

Conquest  
of Nature

Must...  
consume!

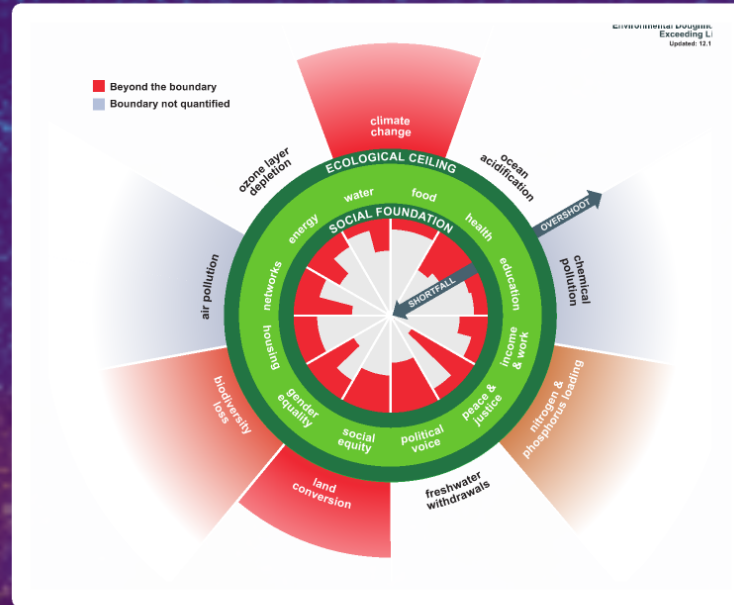
**Picture worth a  
thousand words!**







## Results of a flawed design



Gross  
inequities

Systemic  
injustices

Conquest  
of Nature

Must...  
consume!

# An economics of Don't Look Up!

Powerful moments in economic history

Why are we here?

What if we were well-being driven?

A bit about me

**Dr Yannick Beaudoin**  
Economist, Geologist  
**Director of Innovation  
and for Ontario**



**FONDATION  
DAVID SUZUKI**  
Un monde. Une nature.



**Let's start with: what is 'history' of today's economic worldview Alex!**



**Let's start with: what is 'history' of today's economic worldview Alex!**



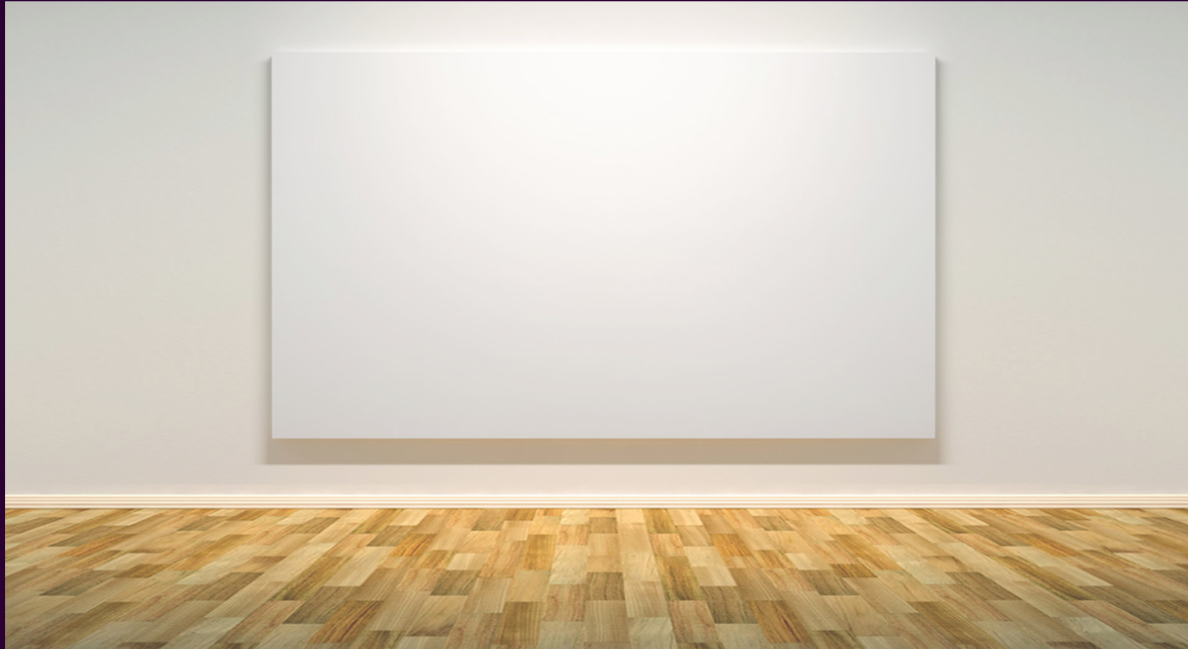


# The journey to current economics...



...is based on the cognitive history of one culture!

# What you get if you allow only one painter!





# About 300 years ago... some folks started to make some assumptions...



Photographer: derejeb/iStockphoto

Economics

## Everything We've Learned About Modern Economic Theory Is Wrong

Ole Peters, a theoretical physicist in the U.K., claims to have the solution. All it would do is upend three centuries of economic thought.

By [Brandon Kochkodin](#)

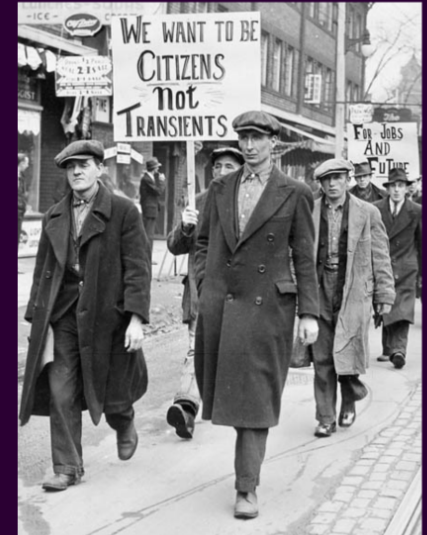
December 11, 2020, 7:00 AM EST

**But let's keep things closer to home**

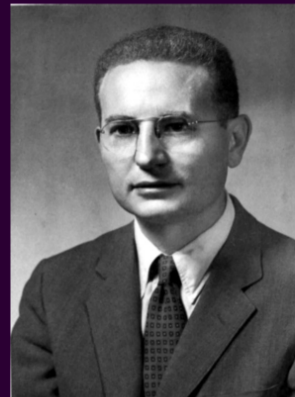
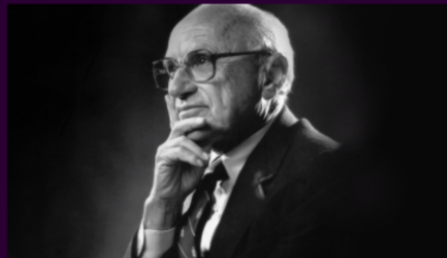
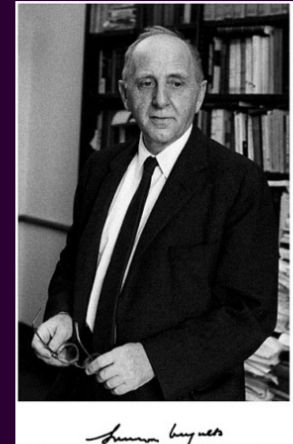
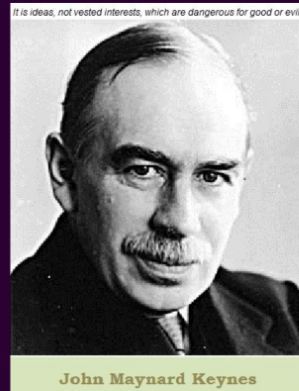




# There was a depression...a Great one...



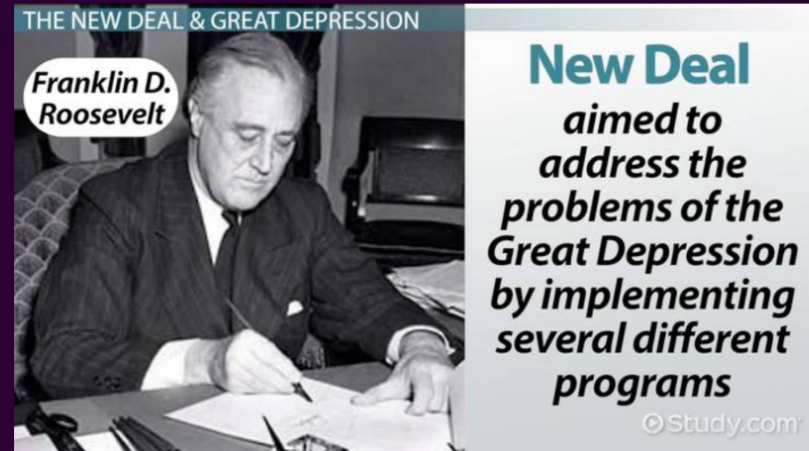
# Some guys got together...



No, they were  
NOT bad people!  
They just had a  
very limited tool  
kit.

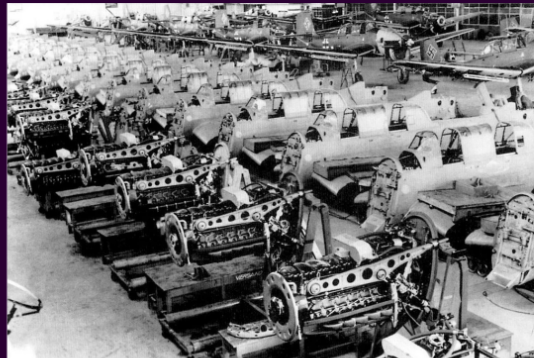


# The 'New Deal'



a form of socialism with the belief in  
responsible government

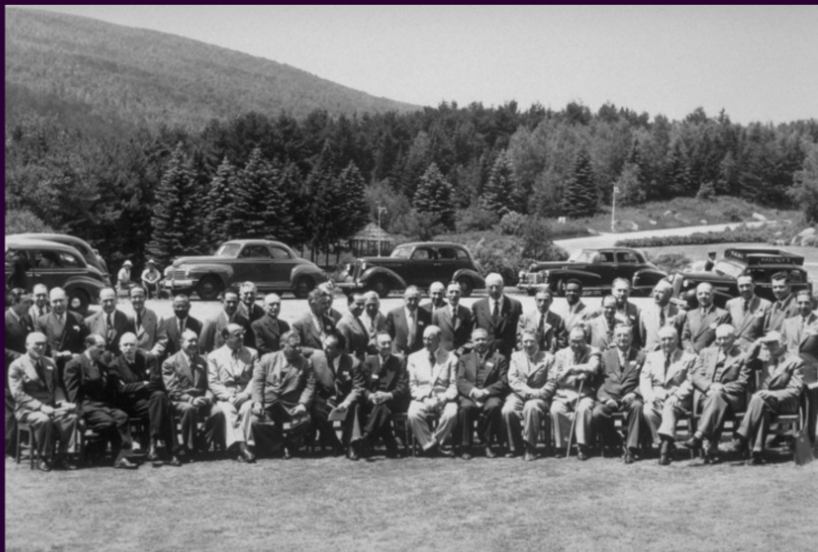
# Madness! Another world war!?



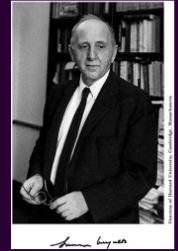
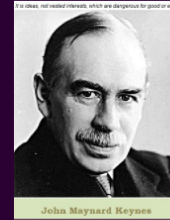
a form of economic communism



# This can't happen again! What to do?

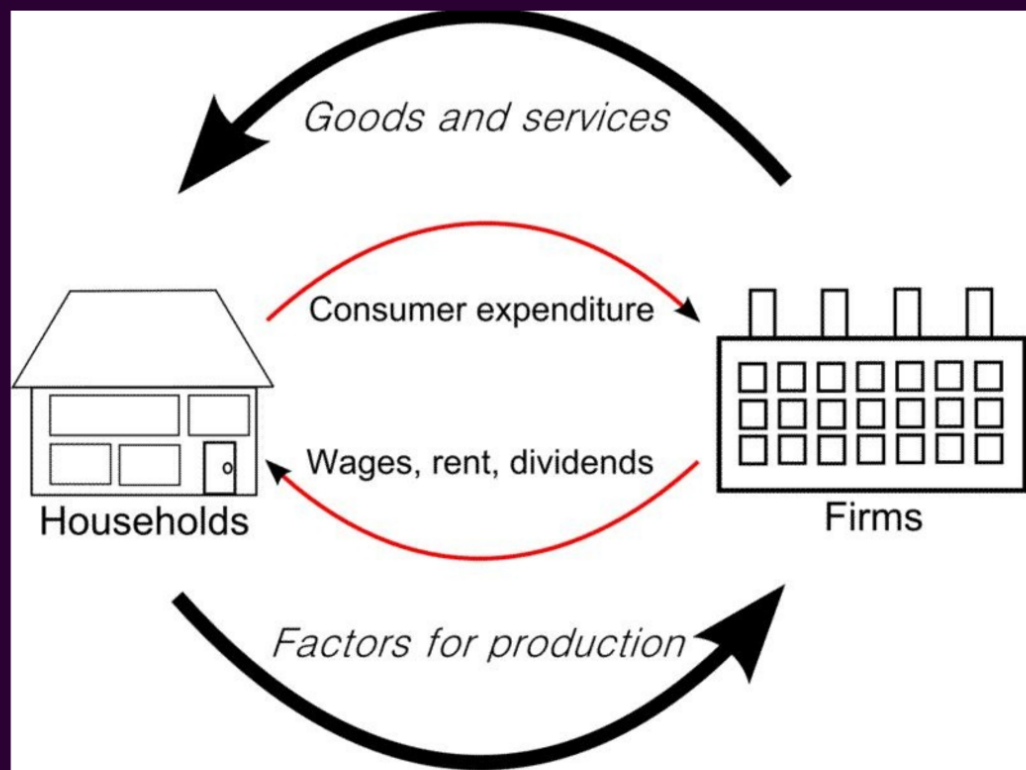


# A small pause for Betty

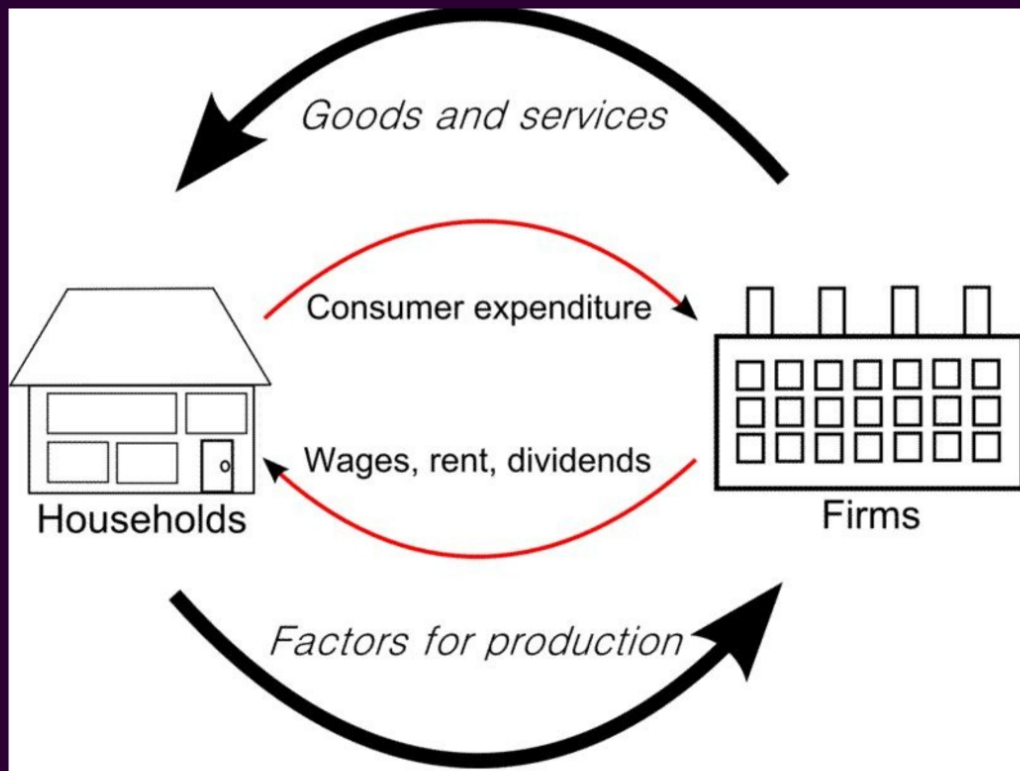




# A gentlemen's agreement becomes the rule

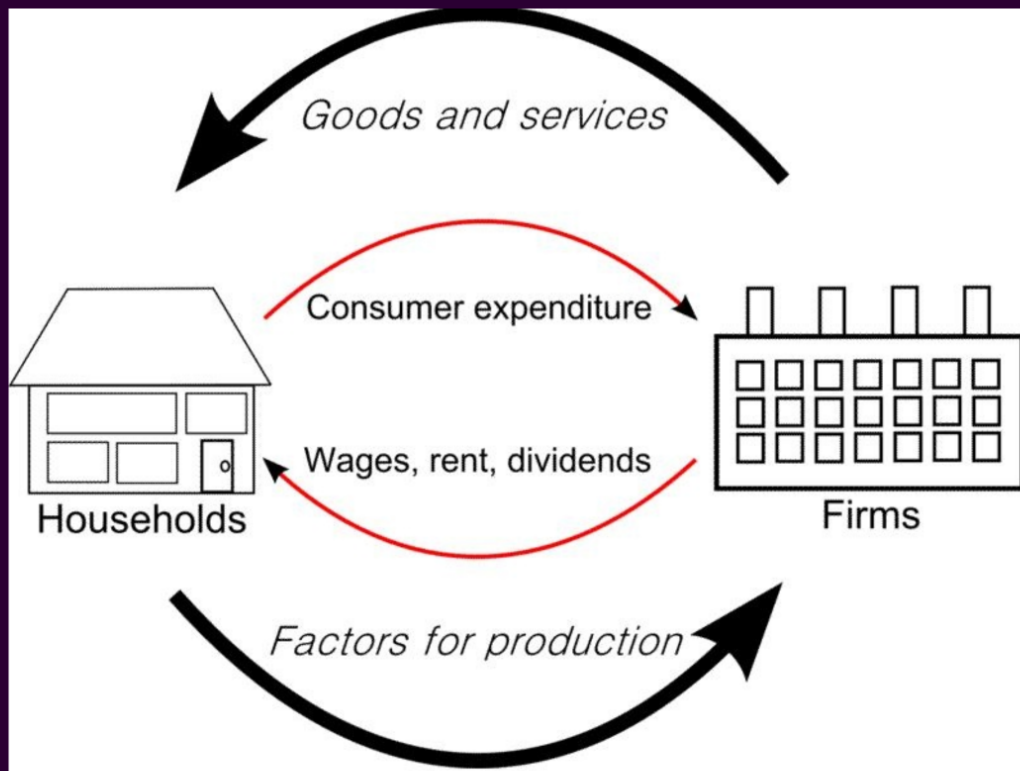


Nothing 'green' here!

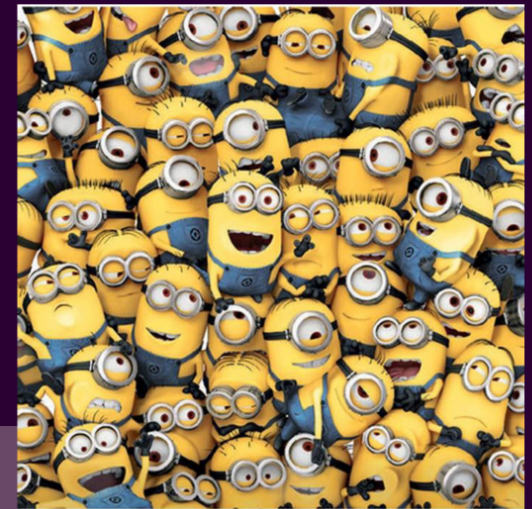
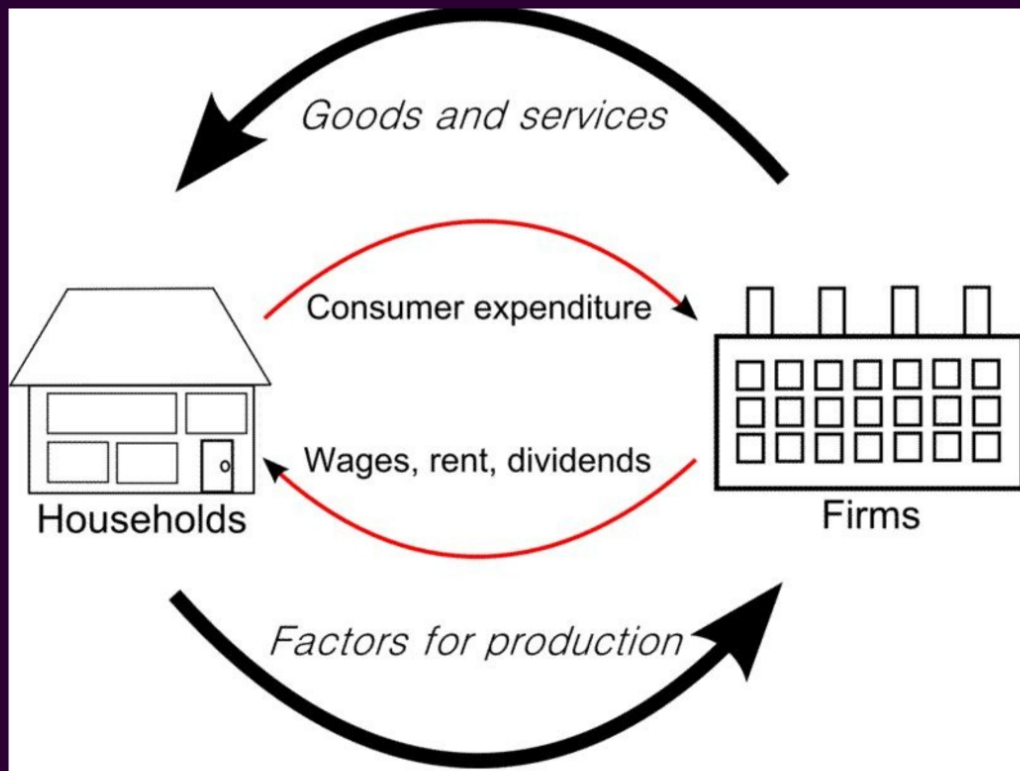


**Anything missing here?**



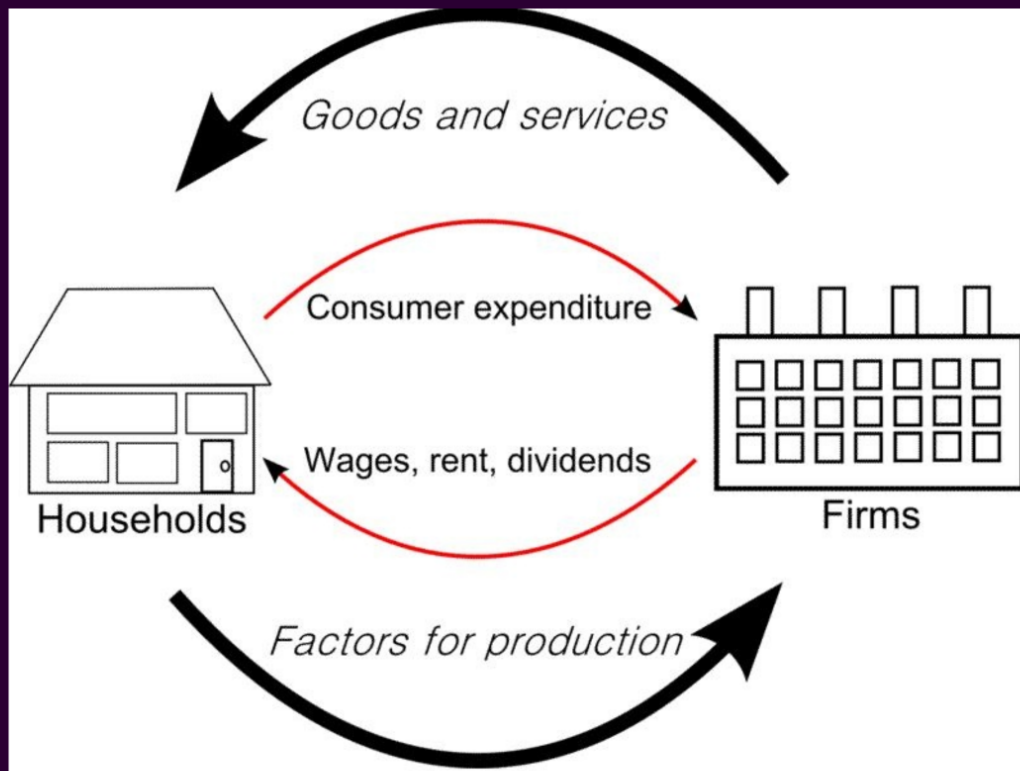


**Anything missing here?**

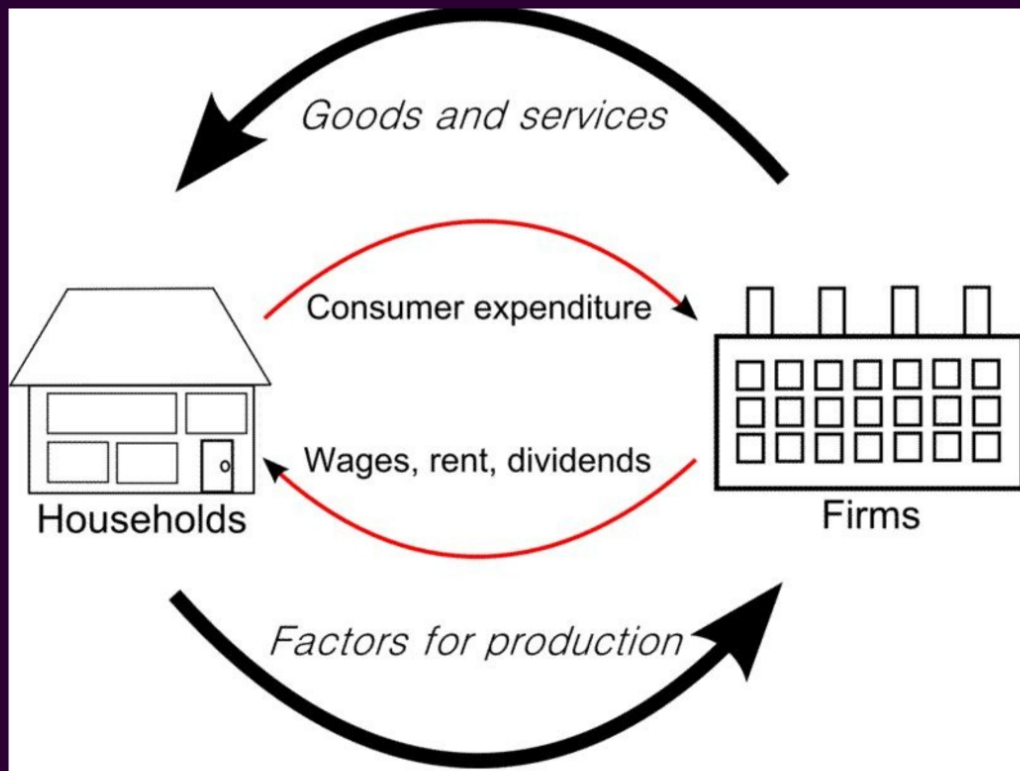


**Anything missing here?**





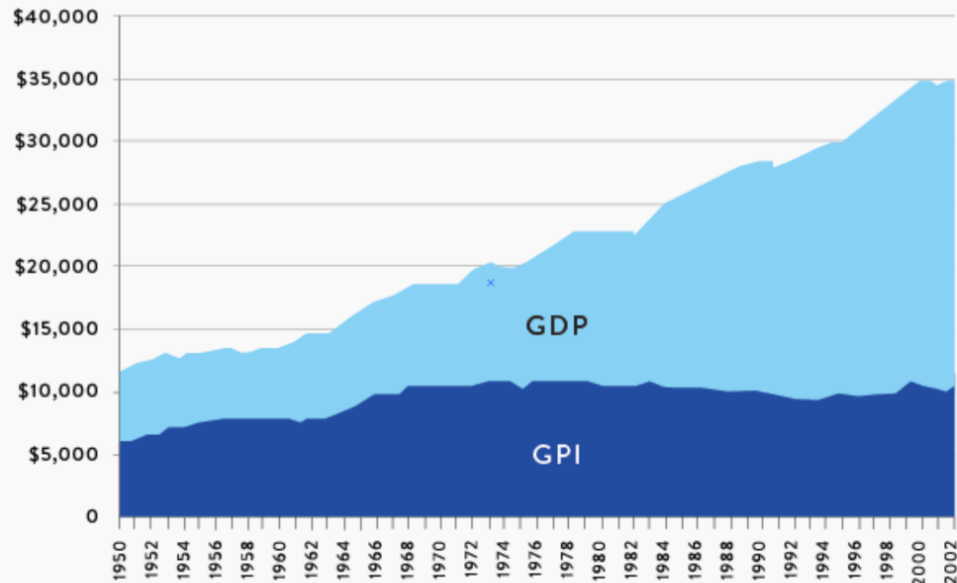
**Anything missing here?**



**Anything missing here?**

# Have become obsessed with the wrong goal!

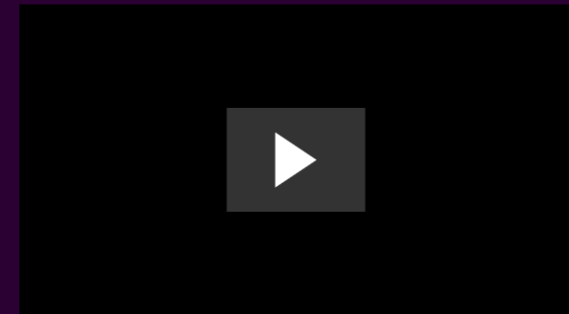
GROSS DOMESTIC PRODUCT VERSUS GENUINE PROGRESS  
INDICATOR 1950-2002, PER CAPITA (IN 2000 DOLLARS)



SOURCE: Rethinking Progress, 2004

Demos

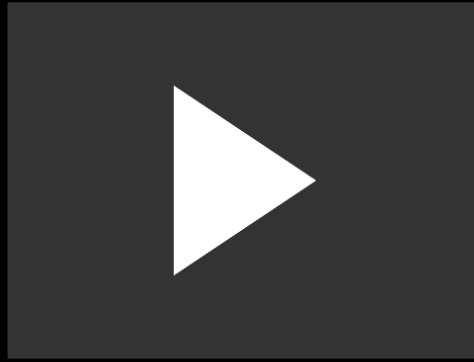
It counts everything  
about an economy...



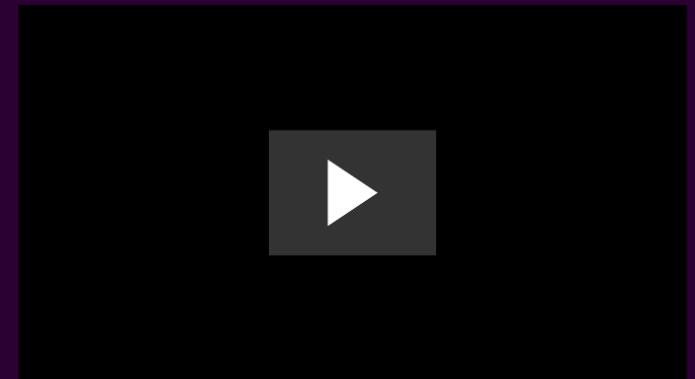
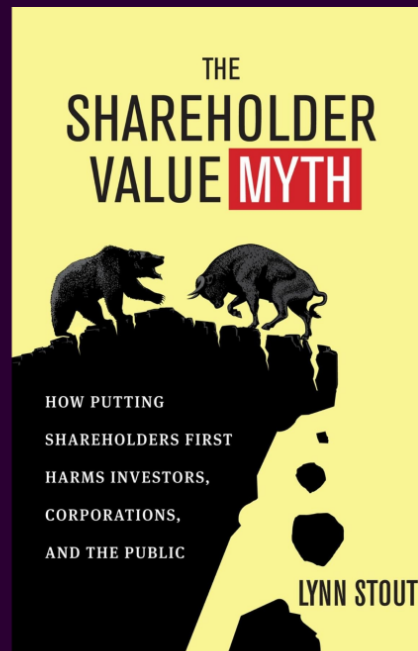
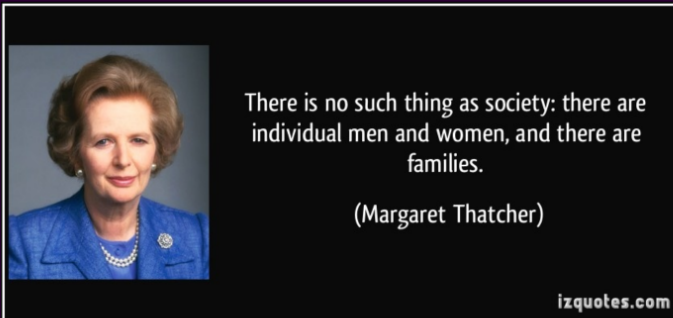
...except what makes  
life worth living.

Robert Kennedy 1968





# Some additions along the way...



and of course, the wonders  
of trickle down economics!



There is no such thing as society: there are individual men and women, and there are families.

(Margaret Thatcher)

[izquotes.com](http://izquotes.com)

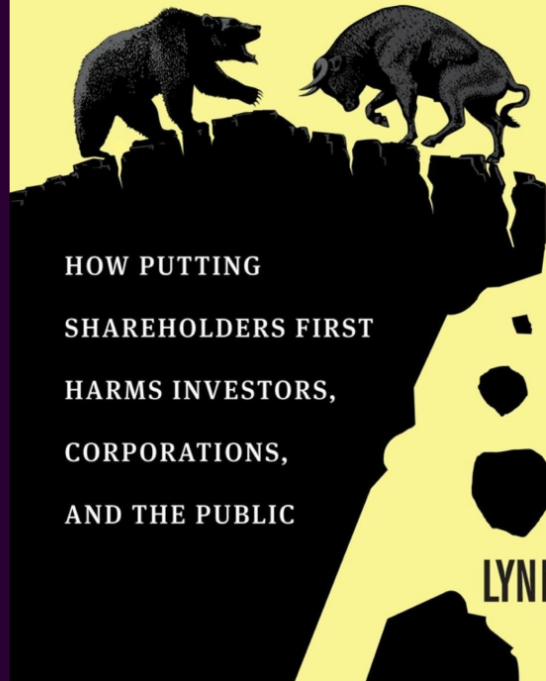


no such thing as society: there are  
men and women, and there are  
families.

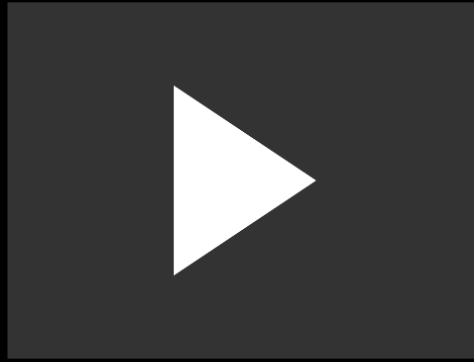
(Margaret Thatcher)

[izquotes.com](http://izquotes.com)

# THE SHAREHOLDER VALUE **MYTH**



and of course,  
of trickle down



**And what did 2 thousand years of one culture's 'cognitive history' give us?**



aka must keep them buying more stuff they don't need!



# The purpose of 'big' business today...



This is not a judgement. It is the reality by design.

**HOW  
WE DO IT**

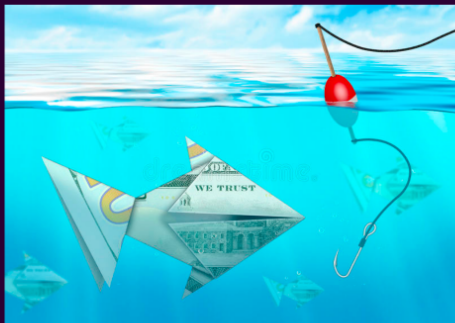
# A Yannecdote: fishy story of supply and demand



Nature gifts us a Blue Fin Tuna



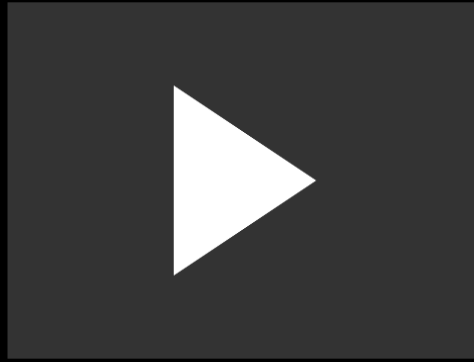
What will the last tuna be worth?



Current economics converts that tuna



Where does the money go after that?





...requires ever more consumption



# Corporate purpose as a reflection of GDP



=



All this came from human imagination.

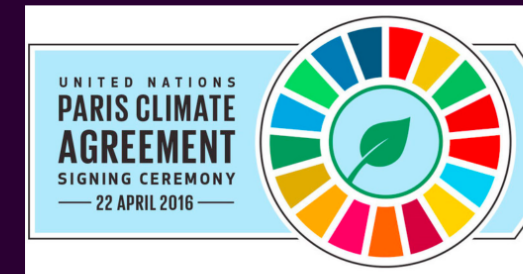
# 'Sustainability' was never considered back in the day...



Can a design not based on reality, be expected to reflect reality?



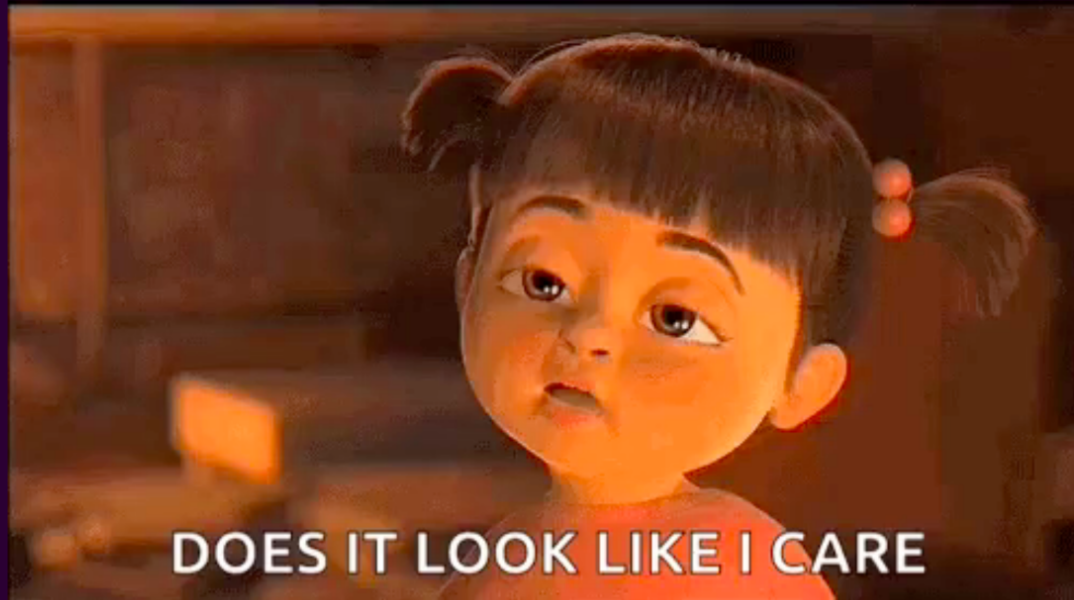
# For a few decades now...



...we've been trying to make  
the system notice and care  
about the real world...



**...and the system says...**



**Imagine it this way...**



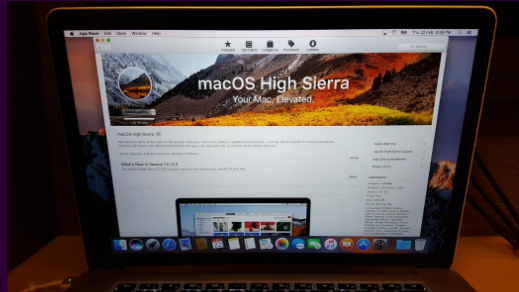
# Imagine it this way...

We have an old operating system we created...



# Imagine it this way...

We have an old operating system we created...

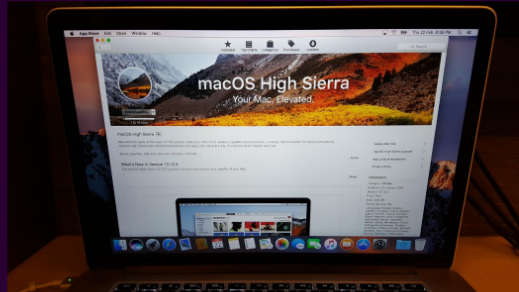


...running on hardware we can't change...



# Imagine it this way...

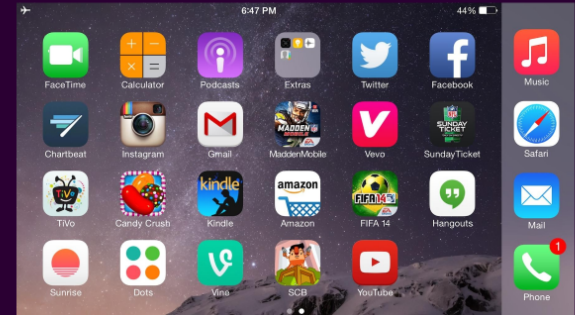
We have an old operating system we created...



...running on hardware we can't change...



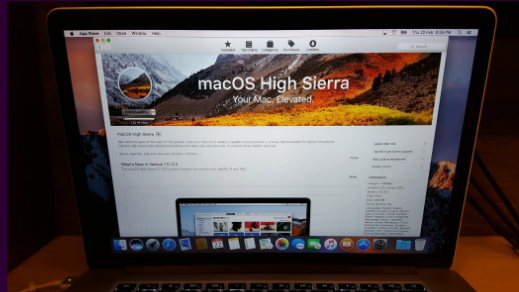
...on which we want to run new 'sustainable' apps...





# Imagine it this way...

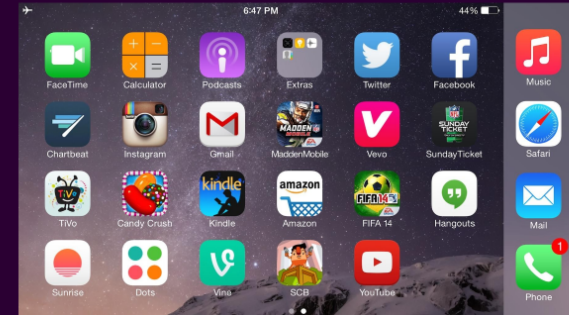
We have an old operating system we created...



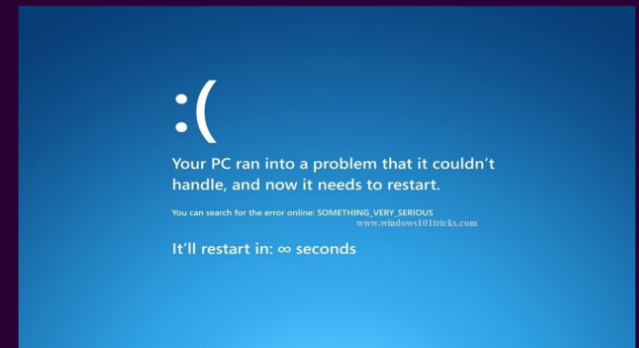
...running on hardware we can't change...



...on which we want to run new 'sustainable' apps...



...usual outcome?



# How western economic worldview 'rewards'



Work more so you can pursue happiness!

September 25, 1926: Henry Ford announces the 8 hour, 5-day work week.



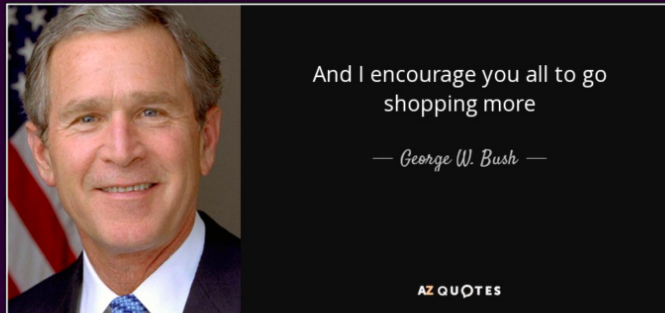
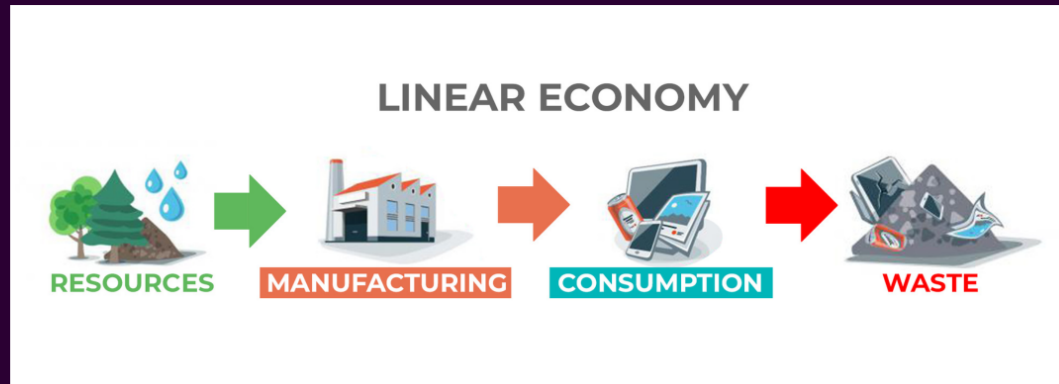
goku  
@richchocolit

everyone boo this man



Billionaires as our 'superheroes'?? A symptom of a deeply flawed design.

# We be stuck in the linear.



## A perpetual push to shop.

# From 'science' to belief...

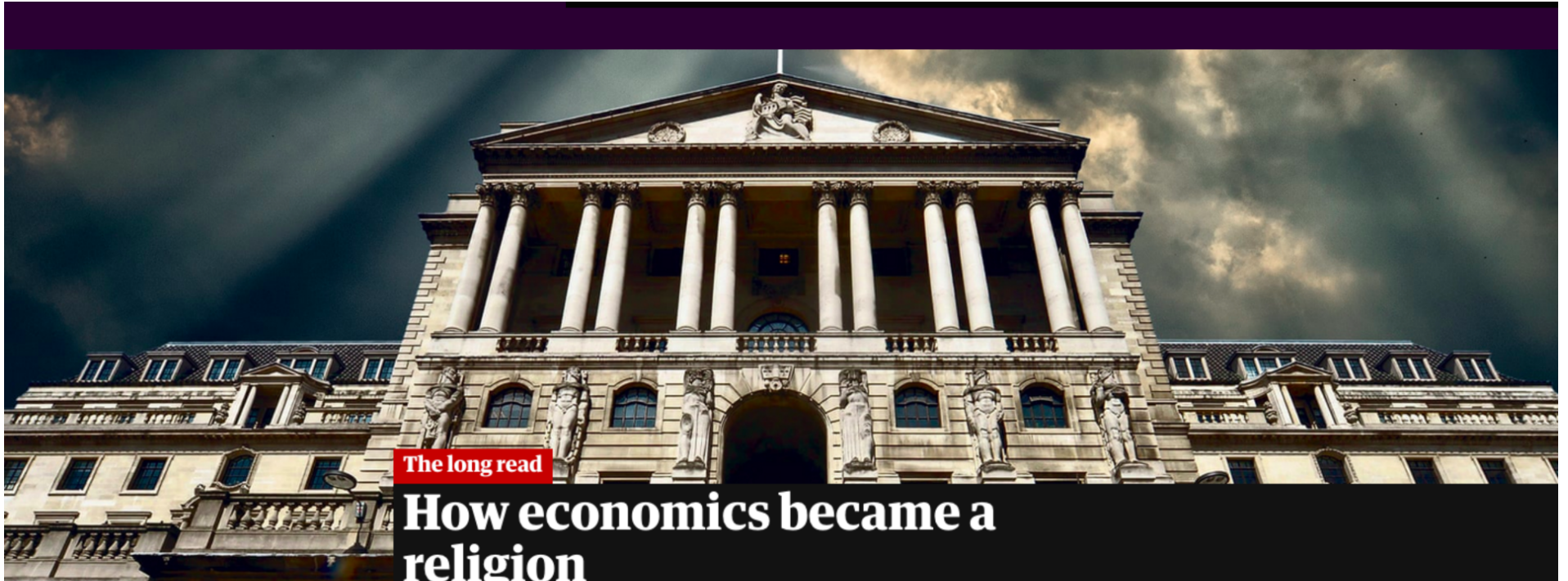


The problem is a lot of what is called economics is not economics. It is more ideology or religion.

*Joseph Stiglitz*







The long read

# How economics became a religion

▲ Bank of England with storm clouds above Photograph: Maxian/Getty /iStockphoto

Its moral code promises salvation, its high priests uphold their orthodoxy. But perhaps too many of its doctrines are taken on faith. By [John Rapley](#)

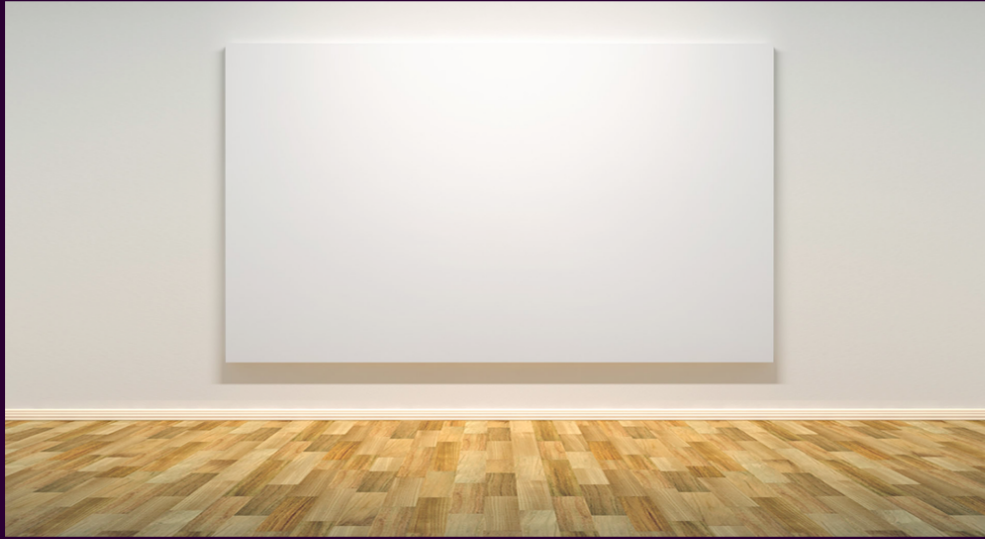
Tue 11 Jul 2017 06:00 BST



20,448

**A**lthough England has an established church, few of us today pay it much mind. We follow an even more powerful religion, around which we have oriented our lives: economics. Think about it. [Economics](#) offers a comprehensive doctrine with a

# What if you invited all voices to paint?...



Diversity IS the key!



# ...how might we imagine 'success'?



OR...



"GRB"!



# An economics of Don't Look Up!

Powerful moments in economic history

Why are we here?

What if we were well-being driven?

A bit about me

**Dr Yannick Beaudoin**  
Economist, Geologist  
**Director of Innovation  
and for Ontario**



**FONDATION  
DAVID SUZUKI**  
Un monde. Une nature.



# The dreaded recap!

We have a 20th century  
'man'-made set of rules...



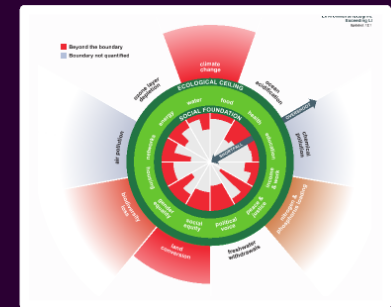
That leaves environmental and social policy makers always playing catch up



Social ills the rules  
were supposed to  
solve...



Environmental ills, the rules don't recognize OR benefit from!



# The dreaded recap!

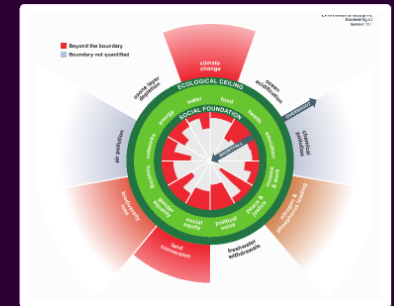
We have a 20th century  
'man'-made set of rules...



That leaves environmental and social policy makers always playing catch up



Social ills the rules  
were supposed to  
solve...



Environmental ills, the rules don't recognize OR benefit from!

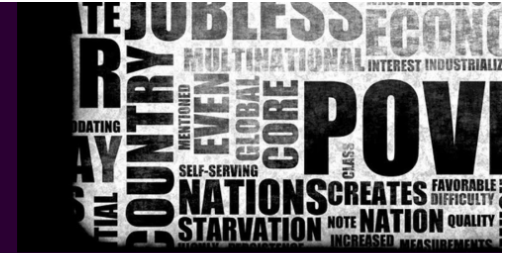
We have a 20th century  
'man'-made set of rules...



That leave  
environme  
and social  
makers alv  
playing cat



a 20th century  
ade set of rules...



Social ills th  
were suppos  
solve...

That leaves  
environmental  
and social policy  
makers always  
playing catch up

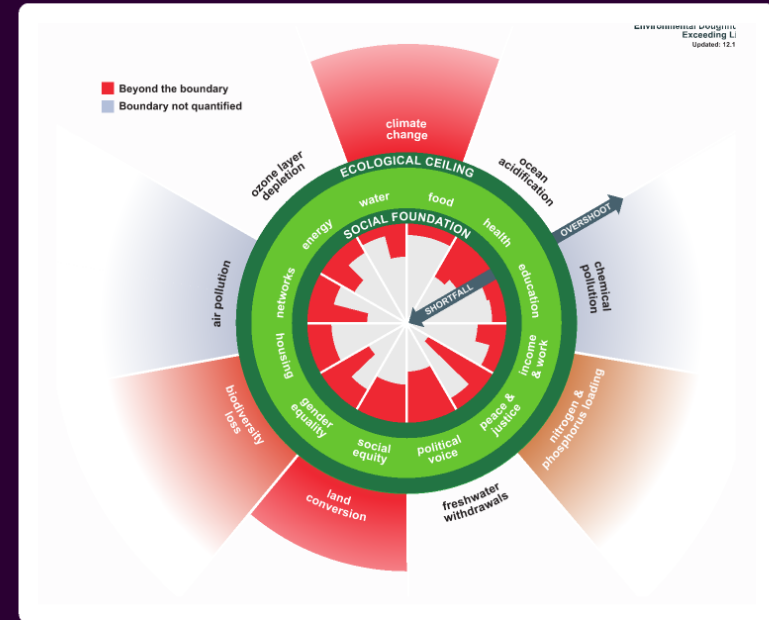






Social ills the rules  
were supposed to  
solve...





Environmental ills, the rules don't recognize OR benefit from!

# The dreaded recap!

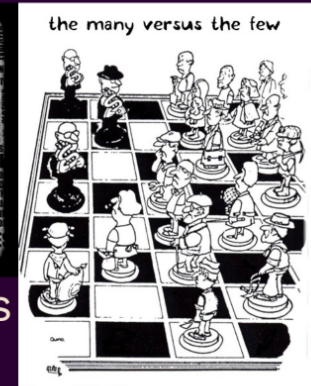
We have a 20th century 'man'-made set of rules...



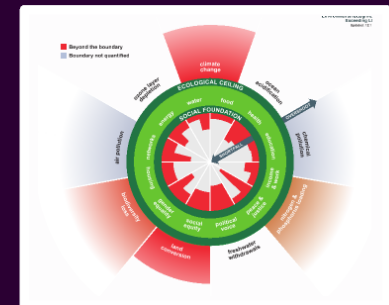
That leaves environmental and social policy makers always playing catch up



Social ills the rules were supposed to solve...

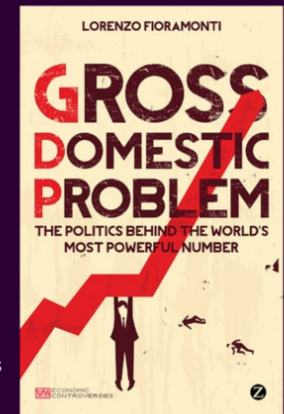


Environmental ills, the rules don't recognize OR benefit from!





# What if....



"Who wants to work with something that's gross?"

## Up for the challenge?







INNOVATION

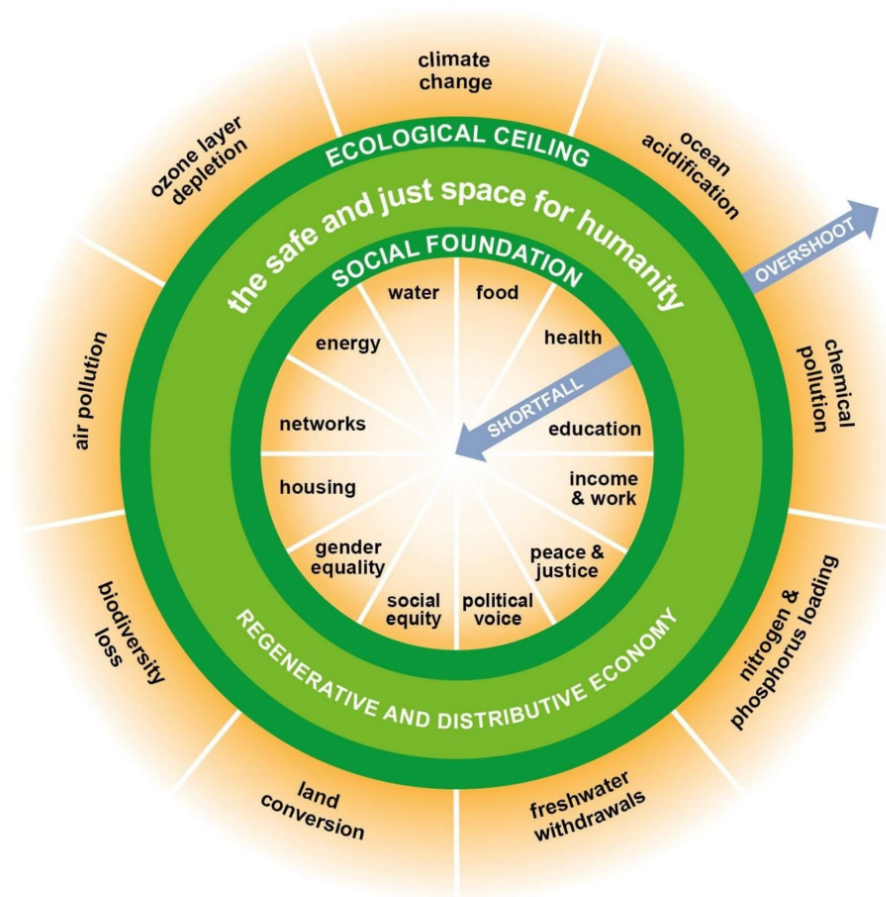




GREETINGS FROM THE







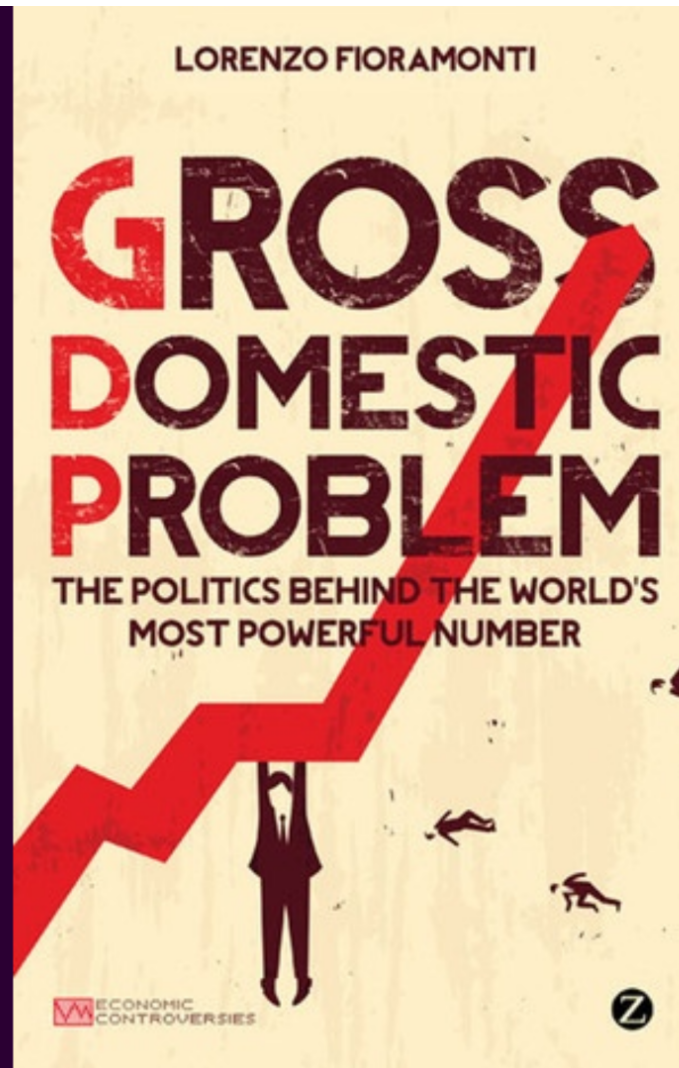
"Wh  
wor  
son  
gro

Up f

WE Well-being



"Who wants to  
work with  
something that's  
gross?"



"Who wants to  
work with  
something that's  
gross?"

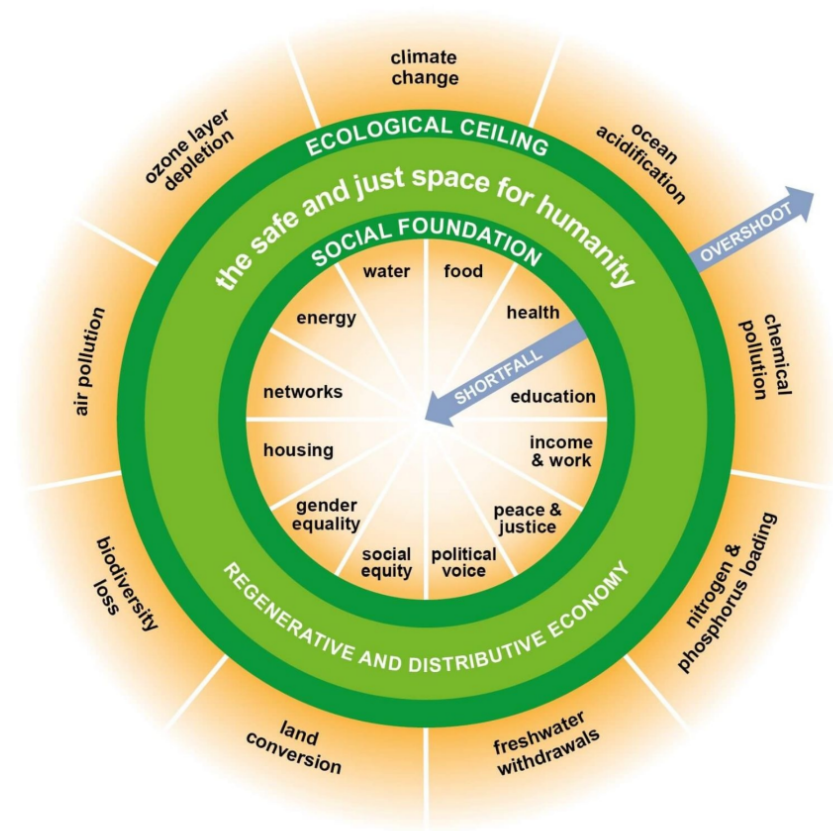
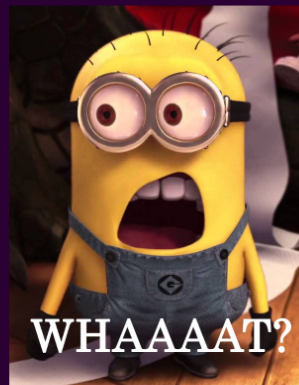




# Is it possible? New thinking?

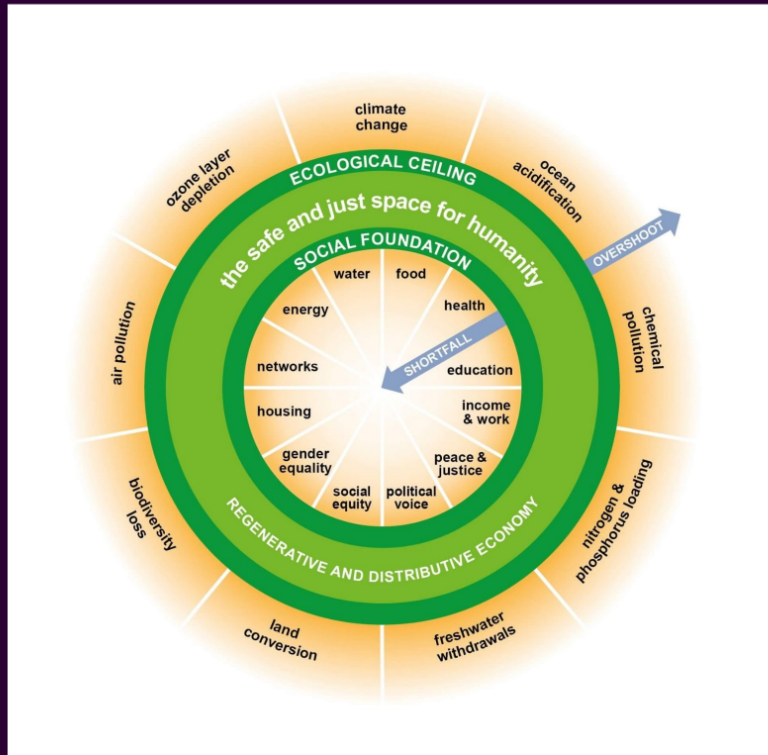
A 'ways of doing  
business' for people  
and planet!

Why? Because  
it's 2022!



Raworth 2017

# What's your favourite doughnut?



A way of doing business and economy that acknowledges the real world.

# Regenerative and distributive

