

Funding the Future

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A young hamster doubles its weight each week between birth and puberty. But if it grew at the same rate until its first birthday, we'd be looking at a nine billion tonne hamster, which ate more than a year's worth of world maize production every day. There are good reasons why things don't grow indefinitely. And yet politicians are convinced that the economy needs to keep growing, no matter what the costs.

New research published by **nef** (the new economics foundation) argues that unless economic growth in rich countries levels off at a steady-state, we will have absolutely no chance of avoiding dangerous climate change. It's time to realise that rich countries have matured enough and now, like a healthy hamster, we need to stop growing.

The report, ***Growth isn't Possible: Why rich countries need a new economic direction***, concludes that, in an economy designed to respect environmental thresholds, it may actually be easier to achieve human well-being, social equality, full employment and strong public services.

Go read. This is the reality of life.