

Introduction

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Abstract

The author provides an introductory commentary on six divergent responses to the 2013 ‘Marglin Manifesto’, proposing basic principles that might guide the quest to combine ecological sustainability with equitably redistributive development.

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Keywords

Development, equity, sustainability

Stephen Marglin published in 2013 what I shall call the Marglin Manifesto on equity and sustainability in the second issue of *Development*, the journal of the Society for International Development. The issues discussed in it are the most pressing and difficult facing the entire world. Marglin and the editor of *Development*, Tariq Banuri, have kindly allowed *The Economic and Labour Relations Review (ELRR)* to reprint the article and commission comments on it from a number of scholars who, while sympathetic overall to the aims of his analysis, nevertheless bring widely different perspectives on them to this *ELRR* Symposium.

Marglin himself was reporting the consensus views of 18 leading sustainability professionals. They set out an overall blueprint for the modern world. They start from recognition of uncertainty about how tightly ecology constrains planetary growth. They prudently set out a conservative approach to development and equity to be followed in both the North and the South. Nevertheless, their suggestions require drastic changes in economic and political measures between and within both regions as well as in the economic theory with which to analyse what would follow. The theory is designed to lay the

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base on which to erect suitable economic and social policies to achieve a sustainable world which is also just and equitable between and within its regions.

The Symposium that follows contains comments on the Marglin Manifesto. I start with Wylie Bradford's comment, '*Quo Vadis – Does Economic Theory Need a Sustainability Makeover?*' Bradford is not unsympathetic to the Manifesto's aims but is sceptical of the need to create a root and branch alternative to mainstream economics rather than to tweak what we have in order to make it more applicable. His argument reminded me of the fierce debates in the Australian anti-Vietnam War movement between its militants and its moderates. The militants argued that we should *first* have the Australian revolution, *then* stop conscription and bring Australian troops home. The moderates argued that efforts should be made to get the Australian Labor Party (ALP) elected so that conscription would end, and the troops come home – exactly what happened when the Whitlam ALP government was elected in 1972. Bradford, a 'moderate' on environmental economics, puts forward a deep philosophical defence of his views, illustrating yet again how a philosophical base to economic thinking provides analysis of the highest order.

Sachi Amdekar and Ajit Singh argue, on the other hand, that economic theory itself needs a new basis. They set out in 'Climate Change and the Premises for a New Society', premises that face up effectively to the huge challenges emanating from climate change and global warming. They emphasise especially that building economic analysis on the basis of isolated self-interested individuals excludes taking account of community interaction and the influence of the spiritual thinking that is so needed to tackle the terrible threats which the processes at work in modern economies impose on the survival of the human race. For many years, Singh has contributed to our understanding of the implications of the multi-dimensional behaviour of firms and industries for systemic processes and of the deficiencies of mainstream approaches to the problems of developing economies. His writings are based on encyclopaedic knowledge of the empirical background to the issues analysed. His co-author takes a similar approach; it is reflected in their realistic, applicable theoretical analysis and policy proposals.

In 'Redistribution as Social Justice for Decarbonising the Global Economy', Andrew Fischer takes up the social aspects of developing the South while decarbonising the world economy in order to achieve long-run sustainability of the world economy alongside social justice. Encouraging green friendly production methods while raising living standards in the South is the central thrust of his arguments. He also takes on board the suggestions made in the Manifesto concerning the characteristics of aid for and trade with the South which will allow the needed accumulation to occur. He explores how needed changes in the composition of consumption expenditure in the North may be achieved without rupturing the development of the South through a lack of overall effective demand.

Stefano Bartolini's contribution, 'Building Sustainability Through Greater Happiness', provides subtle arguments backed up by wide-ranging empirical findings that a major reason for the current unsustainable rates of growth in the world economy is that the decline in social capital, itself correlated with senses of well-being, has resulted in the substitution of material goods and services in order to compensate for a widespread sense of deprivation. He argues that one important way to solve this problem is to create institutions and

norms that reverse the trend decline in social capital and so create win–win situations. It should be noted that the empirical findings on happiness on which he draws are roundly criticised by Bradford in his contribution.

In her contribution, ‘A Feminist Response to Stephen Marglin’s Premises for a New Economy’, Wendy Harcourt sets out a feminist response to the premises of what Marglin has dubbed a new economy. She draws our attention to ‘a strong and vibrant tradition of feminist scholarship’, both in the academy itself and outside at the grass roots. Many of these developments have been reported over the years in *Development* which Wendy edited for many years. In particular, she discusses the contributions that the concepts of meshworks, the policies of place, feminist political ecology and community economics have made. ‘Meshworks’, as defined by Arturo Escobar, are loosely connected networks of learning arising from discussions, campaigns, actions and writings about different justice goals. They are occurring all over the world, often at grass roots level, uneasily coexisting within the dominant mode of production of transnational oligopolistic capitalism. Hopefully, they will modify its excesses and eventually white ant its dominance. These movements complement, modify but also add to the general thrust of the Manifesto.

Amiya Bagchi has long been known for his explicit, often controversial but always clearly argued and soundly evidence-based contributions to a myriad of issues. His present contribution, ‘Earth-Grab by Corporate Feudalism and How to Go about Resisting It’, is vintage Bagchi. His world view of developments, ancient and modern, of the capitalist mode of production over the decades may not be the conventional wisdom but to the open-minded reader, it rings true. He sets out formidable obstacles to the achievement of the Manifesto’s goals yet, as the doughty warrior he has always been, urges us forward – arguing that the United Nations’ 10 post-millennium development goals can only be realised by solidarity networks calling the world’s leaders to account.

Author biography

GC Harcourt is an Australian academic economist who is a leading member of the post-Keynesian school. He studied at the University of Melbourne and then at King’s College, Cambridge. He taught mainly at Adelaide (Professor Emeritus 1988) and Cambridge (Emeritus Reader in the History of Economic Theory 1998 and Emeritus Fellow, Jesus College, 1998). The author/editor of 29 books and over 350 articles, chapters in books and reviews, he has made major contributions to the understanding of the ideas of Keynes, Joan Robinson and other Cambridge economists, as well as making important contributions in his own right to post-Keynesian and post-Kaleckian theory and policy.