

21st Century and a new economy

*Preface by Lala Deheinzelin, international advisor whose work is a crossing between creative economy, sustainable development and future studies.
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Writing about the magnificent research developed by Christophe Place needs a new perspective: we must put ourselves in the perspective of the future, not only because his theme and approach are cutting edge, but also because his topic is, from my experience in working both at local development and international cooperation, THE topic that may allow us (or not...) to design the better world we all want and deserve. Why?

To begin with, it's important to understand that this period of history is particularly important. The 20th Century saw the rise of a new discipline, the ecology: systemic approach to areas related to environment. Probably the 21st is the moment of the rise of another new discipline, that might be the study of the socio – cultural ecosystem, or antroposphere. Christopher is a “socio-cultural” ecologist: his got a very unique systemic, integral, approach to many areas related to humanities. His transdisciplinary research is multidimensional and reaches simultaneously the four pillars of sustainability: economic, social, environmental and cultural (this last pillar, proposed in the Agenda 21, is still in a process of fully adoption).

This kind of approach is very necessary to take full advantage of the opportunities of this historical moment. A transition of centuries, or even millenniums, when life was organized around material, tangible matters to an era when the intangible plays an increasingly central role. This is also a time of natural resources crisis since tangible resources are limited. Land, gold and oil are finite and are being depleted, thus strengthening the importance of intangible resources. Knowledge, culture and creativity not only are resources that cannot be depleted, but are the only ones that are renewed and multiplied by use.

His proposals are even more important if we consider that, whereas the tangible/material is finite and limited, the intangible is elastic, unlimited, and can be the way to more inclusive models based in cooperation. When added to the digital technologies (bits are also infinite), we get a myriad of collaborative options and a new term can be coined: ‘abundance economy’ – which may originate more solidary lifestyles. Furthermore, activities based on intangible resources are multi-dimensional, thus they can influence the four dimensions of sustainability: economic, social, environmental and symbolic/cultural. They sure have a strong economic impact, but can go beyond that, acting as an environmentally correct social interaction factor that strengthens values, edges and credibility of communities and companies.

Are we fully aware of the importance of this context and historical moment ? The present work give us the full notion of our background, the need of a paradigm shift change, and (more important and more difficult...) how can we achieve this shift .

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And it goes beyond, by giving us pathways that may be a solution to a core problem: the need to change wealth indicators plus measurement and assessment methods. Trying to quantitatively measure the intangible resources on the four dimensions of sustainability is like trying to measure water with a measuring tape. It is impossible. We cannot measure multidimensional things in a linear way. The economy itself calls for revision, since one of its definitions used to be 'scarce resources management.' This publication already talks about a new economy, where prosperity, wealth and abundance are redefined taking into account the socio, cultural and environmental aspects, in a sustainable perspective.

Practice shows that the sustainable development equation is not simply economic. Each dimension has its own capital: human capital, cultural capital, social capital, environmental capital, etc. This leads to a little known and studied currency exchange: investment made in monetary currency, for instance, may have a return in social currency; investment made in environmental currency may have a return in symbolic currency, and so on. Christopher's study is the first one I know, world wide, that sets the basis that may allow us to understand and deal with this many currencies. Plus ways of valuing the only resource that is really non renewable: TIME...

Measuring the intangible also implies shifting from an exclusively quantitative vision to one that includes the qualitative. The focus on results must be broadened to include the assessment of impacts: checking what has changed and the resulting benefits in other dimensions besides the economic one. And building management and financial innovative models based on those multidimensional results, as we can see in the case studies here presented.

The same way that, at the micro level, local projects development and their assessment and measurement methods should be multidimensional and have their 'capitals' and 'currencies' to represent such dimensions, at the macro level we should also have wealth and development indicators to assess governments and nations. The content of this thesis is an important tool to advance in this direction.

May this work inspire others not only to think differently, but to act differently. Daring to design new models, different relationships between areas and a new economy. Since the future is the result of our dreams and our daily choices, Christophe's work show us that what seems utopia is actually highly feasible and the choice towards this innovative, fair an sustainable models is in our hand. It depends on our decisions as individuals, institutions and nations. Shall we go on investing on models that have clearly failed ? Or shall we be wise enough to leave behind the mistakes of the 20 th century and allow the 21st Century to be the one were the "eco" (oikos) of ecology and economy finally meet ?