

# Economics of Growth: An Ecological Conundrum

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As the post-colonial world emerged in the middle of the last century, it left in its wake a host of dismembered traditional societies which for millennia had faith as their anchor and which embraced the natural world as the source of life. The transition to the New World Order was in a sense seamless as the colonial powers offloaded their territories creating secular nation states in their own image. The emerging states were left with institutions defined by the departing powers, the most important of which was the Central Bank whose ability to create money out of thin air sustained the model with debt. Thus was created the umbilical cord that tethered each new state to the departing power and ultimately to the evolving global system.

The mid-20th century world was unrecognisable from the world Iberian sailors opened up in the closing years of the 15th century. This period witnessed the unfolding of one of the major episodic events in human history, resulting in the emergence of a new paradigm in which faith communities no longer held sway. It had taken a mere 500 years, a minuscule amount of time measured against the evolution of the human story, to destroy what faith communities and traditional societies had nurtured for millennia. This left them all adrift and, as one thinker pronounced, caused a psychological shift in allegiance in this period from the divine to the human. This process objectified nature to the extent that sources of life were turned into resources for plunder.

We now face the “triple threat” identified by the United Nations Environment Program (UNEP) as climate change, loss of biodiversity and pollution. Climate change is seen as the big issue as it can be felt and experienced by people all over the world. Predictably, there have been serious divisions in the COP (Conference of Parties) process which is the annual negotiating platform for the global community on climate change. COP 26 was held in Glasgow, Scotland in 2021. The term “game changer” on the one hand was used by a politician to proclaim success, and on the other by a scientist to pronounce failure. Whilst numerous NGOs and FBOs (Faith Based Organisations) were demonstrating palpable enthusiasm for change, the oil lobby and big business kept quietly working away at the delegates to keep things as they are. The picture this conjures up in my mind is that of an ever-enlarging hole being dug out

by huge bulldozers driven by the banks and big business whilst a host of people try to fill it up with little buckets. Egypt will host COP 27 in 2022.

Alongside climate change our other major concern is about the decline of biological diversity. We are in the middle of the sixth mass extinction on Planet Earth and it is easy to see now that the roots of this crisis lay in the destruction of the cultural diversity that protected the sources of life. Our efforts to create a better world to live in has been at the expense of other sentient beings as we learn that they are irreversibly woven into the web of life that we too are a part of and upon which we depend. This is not to say that past societies were always benevolent towards nature, and the fact does remain that when they inevitably collapsed the sands covered their traces and the forests grew over them: they were biodegradable. But not so the civilisation we live in today. It is conceivable that archaeologists of the future may not only have to contend with ubiquitous plastic and poisonous chemicals but may need to wear radiation suits in order to explore the debris we have left behind.

As we struggle to make sense of the numerous enormities we have foisted on Mother Earth, it is becoming evident that they are in fact direct consequences of processes emerging from the evolution of modernity. As we chase after progress and development, not only are we destroying Earth's systems but are in the process harming ourselves by ingesting toxic chemicals into our bodily systems that did not exist at the time of our grandparents. This adds up to a new reality: that we now live in a global village viewing existence as a linear continuum of economic progress going right against the grain of the natural world.

Geologists have proposed that we now live in the Anthropocene: the age of the human reflecting the fact that we have now come to be a force of nature. It is suggested by some scientists that this epoch began in the mid-20th century with the emergence of nuclear energy, disposable plastics and the human population boom. Others point their fingers at the industrial revolution. In my view, however, it began with the creation of the Bank of England in 1694. It institutionalised the processes of creating money out of thin air and lending it for a fee (usury/interest), a practice that is strictly forbidden in Islamic teachings. This provides the convenient illusion that there

is more wealth to be had than actually exists in the natural world, a proposition reducing the money we use today to the nature of a virus. This is called “Capitalism”—projecting the idea of abundance for all seen by many as a serious diversion from reality.

The Global footprint network informs us that “Earth Overshoot Day” 2022 fell on 28 July. We are thus living on borrowed time, and for the rest of 2022 will be helping ourselves to the depleting stocks of the Earth’s resources, the lion’s share being sucked up by the richest countries of the world. This reminds us quite clearly of what the Club of Rome demonstrated to us in *limits to growth* way back in 1972. Looked at from this perspective sustainable development needs to be rethought, because in order for the less well-off to meet their needs without a consequent negative impact on Earth systems, those who already have more than enough should accept considerably less. There is some balancing to be done here which is to remind the well-off of their obligations—so policy makers please note. Or is Wall Street too hot to handle?

Traditional and indigenous communities lived in a manner that was integral to nature, and in the absence of scripture the natural world itself was the text. Eastern traditions also had a close affinity with nature, and it was looked upon as a gift from the Creator by all three Abrahamic faiths. All spiritual traditions teach us mindfulness, caring and sharing. However, in today’s world greed has been institutionalised and it is now known as “Consumerism”. Our rituals are incomplete without going shopping. We are now seamlessly becoming green consumers, hooked into social media and trapped by the mobile phone heralding the consolidation of techno-civilisation much to the delight of big business. This is where we hit the buffers of biodiversity. Where will we continue to find the rare earth, the cobalt and the lithium that are going to give us high efficiency batteries that will drive our civilisation? And where are we going to dump these batteries by the ton when they are exhausted?

It is time now to elevate our level of consciousness to another level of reality. There is a space between optimism and pessimism which we need to populate.

This is called “realism” and in a sense it reflects the thoughts of the Prophet Muhammad (SAW) when he told his followers to plant the seeds in their hands even if they thought the world was coming to an end the next day. What and where are the seeds of hope we must plant today? How can we create a green civilisation and avoid falling into the trap of green consumerism?

How can faith communities trigger changes in a system which is dominant and all-pervasive and not of their own making? Their belated re-entry into the affairs of the world was heralded by the *Assisi Declaration - Messages on Humanity and Nature from Buddhism, Christianity, Hinduism, Islam and Judaism*, back in 1986. This was the brainchild of the late Prince Philip when he was president of the WWF international. It triggered many faith-based initiatives, while the next major event in this area of concern was Pope Francis’ encyclical *Laudato Si* which emerged in 2015. Currently Muslims scholars are putting together *Al Mizan* [“A Covenant for the Earth”] which is an encapsulation of Islamic perspectives on the environment and is expected to be published in 2022. There are Hindu and Buddhist versions to follow thanks to the initiatives taken by the Faith for Earth division at UNEP.

Whilst science figures prominently in the environmental discourse, the underlying agenda in the give-and-take process is as always economics. All nations have their own individual economic agendas which invariably involves growth and which they are hardly likely to give up. And growth actually means taxing Earth resources which goes contrary to any collective agreement, whether it relates to climate change, biodiversity loss, land, sea and air pollution, or any other subject the international community may choose. There are lessons to learn for all of us from this and what we need is a strong movement that would inject the reality that we need to take less—much, much less—from a finite planet at the expense of our children. This idea in the emerging lexicon of the new economics is represented by “degrowth”. It is still not too late to take this fork in the road—so will Muslim nations lead the way before our present trajectory brings Planet Earth to its knees?

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