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POST-GROWTH THINKING IN INDIA: Towards Sustainable, Egalitarian Alternatives edited by Julien-Francois Gerber and Rajeswari S. Raina. Orient BlackSwan, Hyderabad, 2018.

WHAT a difference a word can make! Back in 2014, a symposium titled 'Growth, Green Growth or Degrowth?' was held in Delhi, which then formed the basis for this edited volume. But by replacing these terms with 'Post-Growth' in the book title, the editors signal to us that the scope of the book is far bigger than any of them. Beyond just a critique of growth or green growth, or promotion of degrowth – an idea that, on the face of it, seems a misfit in a 'poor' country like India – the volume also tries to move the debate towards more radical (and interesting) ways of thinking about development.

The collection of essays is like a jigsaw puzzle. The picture that emerges is (naturally) full of overlaps, contradictions and holes. Not all of the pieces even belong to the same picture, while some are (to push the analogy further) manuals for puzzle solving rather than jigsaw pieces themselves. Nevertheless, the exercise of puzzling them out enriches our understanding of both what this picture of alternative development thinking might be and what changes are required in our thinking to complete it.

Some authors recommend 'fixing' conventional growth. Kanchan Chopra sticks to GDP growth as the primary goal of development policy, and focuses on 'corrections' or marginal changes required to make this growth green. This allows the author to actually mathematically model the impacts of different environmental policies on the economy of a state and to conclude that 'the cost of going green' is a 'negligible' fraction of the state's GDP. Admittedly, even these marginal changes are being contradicted by state and federal

policies. More importantly, the trade-off is still being posed in terms of GDP. Chopra then proposes some indicators to supplement GDP, related to inequality of incomes and carbon footprint. Perhaps the supplementary indicators could come first and the model could throw light on what happens to them under such green growth policies.

Jayati Ghosh also begins with a comprehensive critique of GDP as the indicator of well-being, reviews alternatives such as Daly's Index of Sustainable Economic Welfare or the Stiglitz-Sen-Fitoussi Social Progress Index. But the author then states that in countries like India where the development project is far from complete and millions live in dire poverty, expansion of the incomes of the masses is essential, which in turn requires GDP growth in the aggregate! The focus then slips back to making growth more inclusive.

What is it about our understanding of the society-economy-ecology relationships that keeps us believing in growth theory and capitalism? Sukumar Muralidharan leads us through the series of slippages in the evolution of neoclassical economics, including the separation of economics from ethics (Walras), the 'naturalness' of inequality and therefore the narrow focus on trickle down and win-win improvements (Pareto), and the refusal to address externalities and social costs (in spite of Kapp's efforts). Aditya Nigam leads us through similar slippages in socialist theory that also 'partook of the fundamental assumptions' driving 'productivism-as-progress'. The reduction of culturally grounded livelihood systems to purely economic concepts of land, labour and production was accepted as inevitable (even if painful) by Marx. Separating humanity from nature and reducing nature to raw material meant that the source of 'surplus value' for Marx was only 'unpaid labour', ignoring the 'unpaid ecological costs' of production.

Why have these slippages occurred? Is there a common root? Mansoor Khan provides an intriguing analysis linking fossil energy and capitalism. He argues that the root of surplus is the energy return on energy invested (EROEI), that settled agriculture had a significant EROEI allowing the development of complex societies, but that it was the tapping of fossil fuels with a much higher EROEI (up to 50:1) that led to the dramatic growth of the economy (and population) of the last few centuries. Conversely, as we run out of sources of high EROEI, we will have to scale back the economy or perish. Even renewables are not a complete solution because of their much lower EROEI, low energy density, land requirements, intermittency, etc. But even while

economic production follows EROEI, capitalism and financial markets seem to be operating in a world of their own. Surplus value, stored as money, is given the 'right' (through capitalist social relations) to seek further and increasing return, initially as simple interest, then compound interest, and then a variety of steps (allowing speculation in the share market, fractional reserve banking, removal of the gold standard, creation of 'leveraged' financial products, options, and derivatives, etc.).

While Khan presents a form of energy determinism, I would argue for a more co-evolutionary perspective, and say that capitalism not only allows the appropriation of surplus (created especially by fossil energy) by those who own financial capital, but legitimizes the constant expectation of unrealistic returns to capital, and thereby blinds us to the short-lived nature and massive environmental impacts of fossil energy.

What kind of a future should we then aim for? Bagaria and Asthana outline 'universal human values' that should underpin such a future. Helena Norberg-Hodge makes an impassioned plea for localization, using the example of Ladakh to argue that integration into the wider economy and polity is the root cause of all ills that entered an idyllic pre-industrial society. Ashish Kothari presents the most comprehensive statement of what a radically different future might look like: an alternative economy consisting of decentralized production and consumption with a limited role for private capital, an alternative politics consisting of participatory (rather than representative) democracy, and alternative social relations that are free from inequities of caste, class, gender and race.

There is much to agree and disagree in the volume, some digressions or dead-ends, and some unfulfilled expectations about concrete strategies for getting to the desirable future that we all want. But as Joan Martinez-Alier says in the epilogue, the volume shows that 'post-growth, meaning an economy and society geared to the needs of humans and non-humans, has Indian roots', and Gerber and Raina have to be thanked for challenging us to fill in the other gaps in the puzzle.

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