

KEY TAKEAWAYS

Linking Inequality, Environment, and the Economy

In addressing the interlinked crises of inequality, environmental destruction, and other global challenges, Professor David Korten underscores the urgent need to reassess prevailing economic theories. He emphasises that our current trajectory towards excessive consumption and growth is leading to a path of self-extinction.

1. The current economic model, focused on competition and GDP growth, is leading us towards an uninhabitable Earth, necessitating a fundamental shift in our economic theories and practices.
2. The staggering increase in the wealth of the world's billionaires during the COVID-19 pandemic, contrasted with the income decline for most people, highlights deepening global inequality.
3. Despite failing to meet basic human needs, our consumption already exceeds what the Earth can sustain by 1.7 times, indicating a severe imbalance and exploitation of natural resources.