

KEY TAKEAWAYS

Redesigning Society: The Embedded Economy

In this chapter, Kate Raworth emphasised reimagining the economy as a diverse, interconnected system that is part of society and the living world. This new economic vision challenges traditional concepts like market centrality.

1. The economy should be seen as a subset of human society and the Earth's biosphere, necessitating systems that are compatible with the planet's ecological limits and human welfare.
2. The economy comprises more than just the market and state; it includes households and the commons, where unpaid work and shared resources are fundamental yet often overlooked.
3. People's economic roles are diverse, extending beyond being mere consumers to encompass various social, communal, and environmental stewardships, each contributing to a healthy, multifaceted economy.