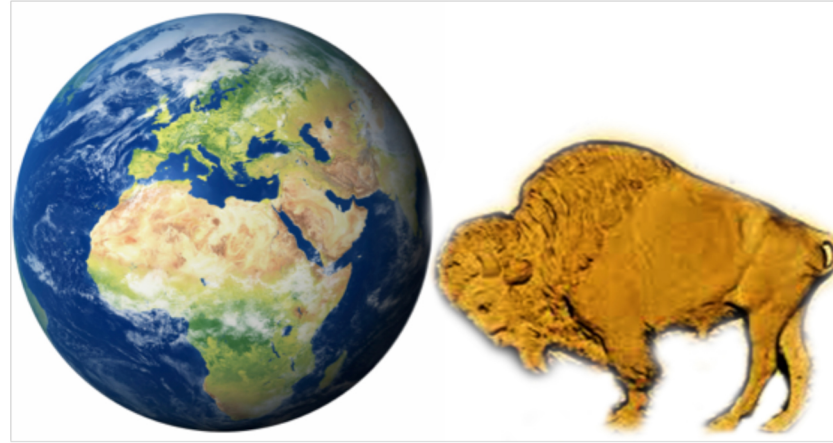


Activism and Economics

Friday, 20 June 2014 between 12:00 - 14:00
Fulton Building room 213



A midday seminar facilitated by Felix Padel with Vinita Damodaran and Zuky Serper, at the Centre for World Environmental History, Sussex University, on Friday 20th June, for activists and academics to share ideas on economic issues

Whether we wish to stop wars, get rid of poverty, stop destructive mining/extractive projects and big dams or nuclear power plants, save the environment and stop climate change, none of these is likely to happen unless our financial system is thoroughly overhauled.

Financial institutions, through the mechanism of debt, are literally 'mortgaging the earth', and human communities everywhere, into cycles of destruction that feed into profits for a tiny elite. This is the argument that David Graeber put forward in his review of Thomas Piketty's book *Capitalism in the 21st Century*, on *The Guardian*, 30th May 2014.

<http://www.theguardian.com/commentisfree/2014/may/30/savage-capitalism-back-radical-challenge>.

The 2008 crash of neo-liberal capitalist economic order and the challenge of the 'Occupy' movement have drawn attention to an urgent need to radically change our economic system.

But how are we to rethink the economy? What advice do economists need to give to social movements, political state and international institutions? How do we transform the economy, and 'the market', into something that actually serves people, rather than an impersonal dictator that controls all of us as consumers and workers, that in practice is controlled through complex institutions by a small financial elite, controlling governments, and completely subverting what we call 'democracy'? Benjamin Selwyn, in the last Activists and academics Forum at Sussex University, raised the question as to how can the poor transform their own livelihoods for the better to achieve their own human development, and not rely on political and economic elites.

If Karl Marx created the best critique of Capitalism to date, modern schools of Marxist economists have not really shown us a straightforward way to get rid of the institutions of Capitalism, or what to replace these with. A long tradition of heterodox economists, neglected alike by the mainstream and Marxists, offers radical ideas, such as taxing financial institutions (Clifford Hugh Douglas), among many others. When we see how loans and indebtedness are used ubiquitously to control governments and facilitate takeovers of resources – 'accumulation by dispossession' – can we see a way towards doing away with debt, and creating an economic system that is not based on market competition?

Felix Padel is a UK anthropologist based in India, author of several books including 'Ecology, Economy: Quest for a socially informed Connection' (2013 with Ajay Dandekar and Jemol Unni). During March 2014 he was visiting professor at the Economics Department of Visva Bharati University, at Shantiniketan in West Bengal (started by Rabindranath Tagore), where he gave a series of lectures including 'Adivasi Economics', 'Aluminium Economics', 'Ecology-Economy', and 'Economics of War and Peace'. He was a key-note speaker at a major conference in Bangalore on 'The Economics of Happiness' during the same month.