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*Assessment*

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## **A Radically Conservative Vision? The Challenge of UNEP's *Towards a Green Economy***

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*UNEP, Towards a Green Economy: Pathways to Sustainable Development and Poverty Eradication.* Geneva: United Nations Environment Programme, 2011. 630 pp.<sup>1</sup>

### **INTRODUCTION**

The world has become a rather depressing place. The global economy appears to be slowing down again, numerous governments are insolvent and herds of callous market traders are zealously trying to bring about their ruin for the sake of personal profit. The ozone hole is bigger than ever; greenhouse gas-driven climate change shows every prospect of accelerating; there is another famine in the Horn of Africa and the list of threatened, endangered and extinct species grows ever longer. Super-rich over-armed countries are conducting resource wars that kill thousands of innocent people and seem destined to foster extremism. Trade laws are unjust, the arms trade rife, and global agreement about what to do collectively to tackle these global problems appears as elusive as ever. The Millennium Development Goals' targets for tackling poverty and international targets for reducing carbon emissions are not likely to be realized. Collectively we are not in a good situation, and we do not seem to know what to do about it. Our political leaders lack the political will to direct the changes that we need. As Adams and Jeanrenaud (2008: 19) put it, when considering the prospects of a sustainable economy: 'There are no road maps for the future that faces humankind in the twenty-first century. People have not been here before . . . We face a future to which the past is at best a poor guide'. It is in this context that the United Nations Environment Programme (UNEP) has released its vision of what a green economy might look like and how we might get there. *Towards a Green*

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1. PDF available for download from: <http://www.unep.org/greeneconomy/Portals/88/documents/ger/GreenEconomyReport.pdf>

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*Economy: Pathways to Sustainable Development and Poverty Eradication* (henceforth *Towards a Green Economy* or the Report) tries to offer the lead which has been generally lacking. The purpose of this article is to consider whether it provides the missing road map.

The Report defines a green economy as one which results in 'improved human well-being and social equity, while significantly reducing environmental risks and ecological scarcities', and further elaborates that: 'In its simplest expression, a green economy is low carbon, resource efficient, and socially inclusive. In a green economy, growth in income and employment should be driven by public and private investments that reduce carbon emissions and pollution, enhance energy and resource efficiency, and prevent the loss of biodiversity and ecosystem services' (p. 16).

These may be general statements but what is instantly impressive about the Report is the detail in which it imagines such an economy and the weight of evidence it brings to bear in shaping its views. By any standards *Towards a Green Economy* is a substantial piece of work. It is over 600 pages long and provides detailed chapters on the future global management of numerous sectors of the economy. Part I, 'Investing in Natural Capital', maps out the changes required in our approaches to agriculture, water, fisheries and forest management. Part II 'Investing in Energy and Resource Efficiency' examines the changes required in renewable energy, manufacturing, waste, buildings, transport, tourism and cities. Each topic receives a separate chapter which provides a breakdown of the challenges and opportunities facing them, the case for investing in the greening of that sector, and an exploration of the barriers that need to be overcome to create the enabling conditions for such investment. These chapters are in the main scholarly, well-written and thoughtful pieces of work with extensive bibliographies. Part III, 'Supporting the Transition to a Green Economy', provides separate chapters explaining the modelling that was undertaken for the Report, the enabling conditions (especially government policies) required, and the changes to financing of economic growth that would be involved in a transition to a green economy.

The thesis of *Towards a Green Economy* is relatively simple. First, it states that humanity is living beyond its means. Our economic system is based on the destructive use of resources which cannot be sustained in the future and whose use and extraction is often costly to human health and well-being in the present. Therefore we must find a means of reshaping our economic system such that it can become sustainable. Second, it insists that the move towards such an economy can be profitable, that it is possible to combine healthy living with strong economic growth. Indeed it is bolder than that. *Towards a Green Economy* states that economic growth will be healthier, stronger and more vigorous with this transformation than without it.

The changes imagined are far reaching. The extent and detail of the transformations, and the gulf between what they entail and where we are now, make the Report rather like a science fiction novel at times. *Towards a Green*

*Economy* envisages, for example, the reformulating of agriculture so that it combines intensive production (requiring less land to produce more food) with a move away from fossil-fuel based fertilizer. It calls for the abolition of subsidies which sustain unsustainable farming practices and support excessive fossil-fuel consumption. It envisages investing approximately US\$ 240 billion into decommissioning fishing boats and compensating and retraining fishermen to transform the global fishing fleet's capacity (which is currently 2.5 times that needed for a global maximum sustainable yield). It looks forward to the large-scale privatization of water supplies, to renewable energy providing 27 per cent of global demand (it is currently 3 per cent). It imagines that travel by car will merely double over the next forty years despite the massive potential for further car ownership that current patterns of economic growth in previously poor countries hold. Such a vision can be radical and utopian with far-reaching consequences for the way we live, eat, travel and power our lives.

But in other ways this is a thoroughly conservative report. Central to its foundation is the message that the market and new technology can bring about all these changes, given the right sort of enabling conditions and kick-start from governments. What the Report does, therefore, is simply express in great detail a manifesto of mainstream sustainable development 'built on the idea of market-driven approaches and strategies based on technology and intense regulation' (Adams and Jeanrenaud, 2008: 12).

This is an eminently reasonable position in that it is precisely a combination of political support, subsidy and tax regimes which is responsible for the current circumstances in which we find ourselves. The domination of road and air transport in the US, for example, derives from a mixture of extensive state subsidy (in the form of road building, fuel subsidies and support to the automobile industry) as well as the actions of private companies (in buying up and closing down intercity and domestic railroads). The power of state expenditure combined with market incentive to transform society is not in doubt. In adopting this conservative stance UNEP is clearly positioning its ideas to gain maximum traction in the (even more) conservative minds of business and economic leaders.

However, as it currently stands, the Report leaves a number of questions unanswered. First there are problems with the transparency of its sources; it is sometimes hard to know what research has shaped its recommendations. Second, with respect to the modelling that underpins it, this is innovative work that offers a substantial challenge to other global models; that challenge needs to be made more explicit and posed in ways to which the other modellers can respond. Third, there is the issue of the environmental sector's ability to scale up its activities in ways which the Report envisages. Analyses of the current performance of aspects of the environmental sector reveal an almost parochial attitude to large-scale change with very little vision of large-scale, sector-wide expansion of its activities. Additionally, and most fundamentally, there is an alternative critique to be levelled against it, namely

that it has not effectively conceptualized the social struggles which releasing more market forces will entail. Markets, once created and enabled, are seen as the solution. There is repeated mention of the need to build in some sort of protection for the poor, but the full extent of what markets can do to people and nature is not acknowledged. Moreover the Report simply does not countenance the possibility of change which is not driven by ever-increasing consumption and expanding markets.

If these points can be incorporated into the debate about what a green economy might look like, then *Towards a Green Economy* could constitute a most welcome intervention. We may disagree with its thinking and the specifics of its recommendations, but this is a report which needs to be taken seriously. The imagination of its modelling, its thoroughness and detail make this a surprisingly absorbing document. It is distinguished from most other such plans by its precision. If it only serves to challenge other leaders to lay out their vision, or if it serves to clarify the desires of more radical critics, it will have justified its existence. If, however, the lack of space for alternative critiques of the market that this Report demonstrates means that these critiques do not get serious consideration, this will not serve us well. This document is probably not the road map that is required but, used carefully, it could well stimulate one.

To develop this argument I will first briefly examine the intellectual foundations of the Report, the model on which it is based and the audiences it seeks to influence. I will then examine the three questions listed above in turn.

## FOUNDATIONS AND AUDIENCES

To understand the nature and contribution of this report we have to understand its provenance. First, *Towards a Green Economy* is an output of UNEP's 'Green Economy Initiative', and as such puts into operation the ideas expressed in the first two outputs: Edward Barbier's report (commissioned by UNEP) called the 'Rethinking the Economic Recovery: A Global Green New Deal' (Barbier, 2009), and the policy brief that accompanied it (UNEP, 2009). The Global Green New Deal outlined an ambitious plan to jump-start a transition to a green economy through public spending and policy and pricing reforms that would revitalize economies, create jobs and ensure that the global economy addresses poverty and does not destroy natural capital. It took its name from Roosevelt's New Deal policies in the USA in the 1930s. Barbier's report envisaged countries spending at least 1 per cent of their GDP (as South Korea does now) on such policies. It was in some ways an eminently reasonable suggestion, attempting to turn the present crises into an opportunity, by suggesting that the stimulus packages many states were putting together in 2009 be actively used to stimulate growth in a green economy. The report examined, in over 120 pages, such

issues as reduced carbon dependency, ecological scarcity and the trade and financial incentives which could be mobilized. Unfortunately there has been very little response from governments to suggest that they were swayed by this sort of thinking. Barbier reported in April 2010 that most governments were devoting far less than 1 per cent of their GDP to stimulus packages that would produce the sorts of transformations he called for (Barbier, 2010).

Second, the power, scope and authority of *Towards a Green Economy* derive from some sophisticated macroeconomic modelling which predicts what the impacts of the proposed investments will be and compares them to 'business as usual' scenarios. It is on this modelling that all the Report's predictions, imperatives and beliefs that environmental health and economic growth are compatible are based. Indeed it is this modelling which predicts that economic growth is harmed by environmental degradation. The model used is based on the 'Threshold 21' (or 'T21') models which are so named from 'the belief that the twenty-first century is going to be a threshold period in humankind' (p. 505, fn. 3). The T21 model is global 'with no regional or national disaggregation', although it does divide population into more than eighty cohorts, production into three sectors and agriculture into four; it recognizes five types of land cover (forest, desert, agriculture, fallow and urban). It runs from 1970 to 2050, with forty years to check its predicted results with those of actual performance. The purpose of the T21 model used here was to test the consequences of investing 1 per cent (the G1 scenario) and 2 per cent (the G2 scenario) of global GDP into a restructured green economy. It compares these against a Business as Usual (BAU) scenario, as well as two variants in which 1 and 2 per cent of GDP is invested, but not allocated to any transformational use of resources. Specifically the difference between the green scenarios and the BAU scenarios is that the latter assume that: 'no additional investment . . . will be allocated to the expansion of renewable energy, that agriculture will continue to rely on chemical fertilisers, and that deforestation will not be curbed. Instead growth will be attained through resource exploitation, including draw down of fossil fuels, fish and forest stocks' (p. 507). The T21 model bears one crucial distinction which sets it apart from all other global macroeconomic models — namely 'the inclusion of natural resources as a factor of production' (p. 23). Whereas other models do not include the problems of environmental degradation and loss of natural capital, this model does. Factors which are currently externalities to the way the global economy works are internalized and made to count in this model.

Third, as befits any large-scale assessment of the state of the world's economy and remedies for its future health, a great deal of expert advice has been brought to bear in the Report on individual sectors. It is clear that detailed and extensive reviews have been carried out in order to diagnose current problems and to report on what is known about the solutions on offer. The Report is much too rich for one person to provide any general assessment

of the quality of the information which has gone into it. However, I have been able to establish that the Report is extremely thorough in some areas (the quality and range of literature on forestry is impressive) and somewhat one-sided in others (the presentation of the improvements in water access in South Africa following privatization simply ignores the more critical literature on the subject, e.g. Bond, 2010).

Such variation is to be expected in a report of this breadth and in the main I was impressed by the quality displayed here. I am concerned, however, about the transparency of this information. Each chapter is based on at least one 'background paper', which is referred to extensively. These are listed in the bibliography to each chapter, but they are not otherwise mentioned on the website, and I cannot find them on the internet. This makes it hard to work out precisely what reasoning, data and experience lie behind the thinking of the Report. The Report is well written and clear in most instances, but if it is intended to be a serious intellectual contribution (and for the sake of those who would like to delve more deeply into the issues it raises), then these background reports need to be more readily available.

It is clear that the Report has been written with two main audiences, apart from the environmentalist readership, in mind. On the one hand, readers who believe in the market will be pleased that the overwhelming voice of the Report is one of ecological modernization. Many of the solutions proposed are technical (particularly in the agricultural chapter, for example), and there is a general expectation that markets will deliver these technological improvements to those who need them, particularly if given the right policy contexts in which to operate. There is repeated emphasis on the importance of free trade and free markets in order to bring green economic growth into effect. There are frequent calls to make new markets available in ecosystem services which would allow rural dwellers to realize more money from the healthy existence of the ecosystems in which they dwell and internalize current externalities in a way which could be good for business.

On the other hand there is also a clear desire to justify the need for state-driven and state-led interventions in the economy despite the prevailing faith in market forces and market-led change in much of the world. Pages 21–22 of the Report are almost defensive in their tone and referencing where the authors insist on the importance of governments' role in fostering innovation and direct growth. There is a welcome recognition that markets do not naturally work for the poor and if new policies such as payments for ecosystem services are to be pro-poor then 'a pro-poor orientation must be superimposed on any green economy initiative' (p. 20). The authors also make a strong call for guarding against 'elite capture' in such schemes (p. 175). This is a report which tries to keep as true to the neoliberal *zeitgeist* as possible, while making more explicit than most the levels of re-regulation (cf. Peck and Tickell, 2002) required to bring neoliberalism into being. While the Report wants to demonstrate that economic growth can be green and sustainable, it is quite clear that this will need a firm guiding hand by

the state in order to get there. In this respect the Report is also clearly aimed at the development community.

What we have in *Towards a Green Economy* is a considerable weight of scholarship, modelling and planning, combining the energy of hundreds of impressive minds. This needs to be taken seriously. In order to do so, I raise three queries about its content below: first with respect to its modelling; second, with respect to the environmental sector that it envisages undertaking such a step-change in its activities; and third, with respect to the more radical critiques which can be levelled against it.

### THREE CRITICAL QUESTIONS

#### Modelling a Green Economy

Macroeconomic models are not my area of expertise; nevertheless, some queries present themselves. *Towards a Green Economy* is difficult to examine in detail. Throughout the chapter describing the modelling we are referred to a crucial document called ‘the Technical Background Material’ in which the details of the model are laid out. As indicated above, this is not immediately visible on the UNEP website, or through Google searches. These are problems which the modellers themselves have reported to UNEP; fortunately, UNEP is most forthcoming in response to e-mail queries, as a result of which I have been able to obtain a copy of the Technical Background Material. My point is that such correspondence should not be necessary.

A related issue is whether this model is making the impact it could in the academic and modelling domains. There is, potentially, an important contribution here. The T21 model differs substantially from most other macroeconomic models in its make-up and in the consequences this has for its predictions.<sup>2</sup> The T21 model builds into its calculations the condition of natural capital on which production depends. This is what causes the business-as-usual scenarios to look so grim, and the green alternatives to look so healthy. The authors are quite explicit about these consequences: ‘These feedback effects are sufficiently important that in the business-as-usual scenario, the annual rate of world GDP growth gradually falls from about 2.7 per cent per year in the period 2010–2020 to 2.2 per cent in the period 2020–2030 and further to 1.6 per cent in the period 2030–2050’ (p. 536). The same feedback loop means that the G2 scenario offers a much better performance with 2.3–2.7 per cent growth between 2010 and 2050, and a global economy which is over US\$ 27 trillion larger than the BAU2 scenario (the next closest) in 2050, as well as employing more people. Furthermore, this long-term performance is paired with stronger

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2. A. Bassi, pers. comm. 14 October 2011.

performance in terms of annual GDP growth than the other scenarios by 2020 (p. 159, Figure 13).

These results are achieved by the G2 scenario because, in the words of the authors: ‘the green economy investment scenarios take the earth off of the collision course it is currently on with the biophysical constraints’ (p. 515) *and* because the T21 macroeconomic model captures the consequences of that collision and of avoiding it. The crucial difference here is that other macroeconomic models tend only to consider monetary flows; the effect of changing stocks and flows of resources on prices is not explicitly considered. The natural environment disappears in those other models. It is eminently present in the T21 model.

The achievement of the T21 models therefore is to make visible the belief on which they are premised, namely that the twenty-first century will be a threshold period for mankind. They make it possible to explain a curious feature of our ecological footprint. According to the WWF’s measure of our ecological footprint we exceeded the Earth’s capacity back in the mid-1970s and have gone on blithely increasing our impact, demanding in excess of what the Earth’s biocapacity can sustain, ever since (WWF et al., 2010). For some reason, despite such excesses, these boundaries do not appear to be limiting us. However, in the T21 model they do so in a way which restrains economic growth in the future, while accurately modelling economic growth in the past.

However, it is precisely this sort of achievement which needs careful scrutiny in the modelling world. What do other modellers make of these methods, findings and assumptions? What happens when we improve the granularity of the model? Currently it only looks at the global scale, which means that it cannot recognize regional disparities and inequalities which are fundamental to the actual experience of the global economy at present. The point here is the same as the issue of transparency mentioned above. To make a really rigorous contribution to the debate the Report would need effectively to locate the achievement of the model within an academic debate about such modelling practices. This debate is occurring,<sup>3</sup> but it is not reflected in the Report.

### **Boosting Green Investment**

*Towards a Green Economy*, and the model on which it is based, recognize that ‘the bulk of green economy investment will ultimately have to come from the private sector’ (p. 549) but that a good deal of public sector input will be required, particularly to shape initial conditions. Substantial investment and reshaping of the economy is required by governments; this will create new market opportunities which entrepreneurs will seek out.

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3. A. Bassi, pers. comm. 31 October 2011.

There is evidence that there could well be an appetite for this sort of intervention, and indeed that it is already underway. Lord Fink, a British hedge fund manager, for example, called on his fellow financiers to recognize that there was a US\$ 18 trillion business opportunity awaiting people who could realize the value of carbon locked in tropical forests; he urged that: ‘valuing the services of our rainforest will not only require innovation in market-based mechanisms but also unprecedented global cooperation between the brightest minds of the nations of our world. Many structures and mechanisms will need to be created, but it should be our expertise that defines them, and our appetite for these markets that forces political support for them’ (cited in Brockington and Duffy, 2010: 469).

Lord Fink has since gone on to chair the investment group Earth Capital Partners which aims to raise millions of pounds to invest in profitable sustainable development initiatives. There are also high-powered, if more modestly funded initiatives such as the Climate Group, which pools together some of the world’s leading entrepreneurs (Richard Branson, Jamie Murdoch, Lord Browne of Madingley) in its leadership council and which specifically aims to explore ways of making more profit from the transition to a low carbon economy.

In addition to these moves within the private sector, the scale of activities by civil society organizations has continued to rise steadily over recent years. Giving to British-based development NGOs, for example, has risen steadily over several decades. British development NGOs now manage budgets worth 25 per cent of the UK government’s aid contributions (Atkinson et al., 2008). The larger conservation organizations continued to prosper at least until the recent downturn (Brockington and Scholfield, 2010b). There has also been a continued growth in the number of these organizations (Brockington and Scholfield, 2010a, 2010c).

However, what this Report calls for is something much more dramatic than these gentle trends among NGOs, or early explorations by private sector entrepreneurs. The most optimistic scenario which the modellers use requires spending 2 per cent of global GDP in transformative investments which will end dependence on fossil fuels and the unsustainable use of the Earth’s resources. This would represent a phenomenal increase, almost unimaginably large, above present levels of investment. For example, the specific sums allocated by the models for expenditure on forestry, to reduce deforestation, make logging more sustainable and increase protected area support, include an estimated US\$ 22 billion on reforestation and US\$ 18 billion on avoided deforestation (p. 183). The Report notes that the latter sum is roughly the same order of magnitude as that suggested by other authors in the field (p. 183; the other authors are Balmford et al., 2002). This lends it credibility, but that is not the issue. All these authors are envisaging an unprecedented increase in expenditure (Balmford et al., 2002 considered a sevenfold increase). This raises two questions: does the environmental sector — the NGOs, businesses and government departments who might promote

a green economy — have anything like the capacity to absorb that sort of increase? And on what sort of schemes might they usefully spend the money?

The capacity problem is one that particularly afflicts NGOs. One assessment of environmental NGOs in the UK suggests that ‘most (environmental) charities are of the view that, in the short term, they would be able to expand by up to 20–30 per cent of current capacity’ (Mercer, 2007: 114). Important elements of NGO expenditure, namely fundraising costs and management expenses required for scaling up their activities, have not been built into the previous estimates of the costs of scaling up conservation activity (Brockington and Scholfield, 2010b).

The problem of effective expenditure of extra resources is general to the environmental movement, but is particularly clearly captured by expenditure patterns of conservation NGOs. Briefly put, the problem is that conservation NGOs are generally good at raising money effectively. They seem to be less good at spending it in ways which produce the most efficient returns. This is apparent in several ways. First, calls for evidence-based conservation are relatively recent. It is after all an emotive movement and driven by all sorts of relatively irrational and political forces; introducing a strict evidence-based policy requires thinking about nature and threatened ecosystems in a new way. Second, it is also apparent from studies of existing expenditure. Brockington and Scholfield recently observed that current levels of expenditure by conservation NGOs in sub-Saharan Africa partially supported 37 per cent of the more strictly protected areas on the continent, but that it would theoretically be possible to support over 90 per cent of those protected areas with less than half of existing revenues (2010a: 109). However, as Brockington and Ladle observe, one cannot recommend that more funds be directed towards protected areas as a result of this discrepancy (Brockington and Ladle, nd). That would only be a valid conclusion if one could say that protected areas produce a greater return on investment compared to other strategies. Those sorts of data simply do not exist, and that is the third factor. The relevant studies have not been done. Indeed it is difficult even to say that places which NGOs declare as being the most important to protect are, as a result, receiving more support from those NGOs (Halpern et al., 2006). We do not have the data to examine the alignment between strategy and objectives, let alone the utility and efficiency of different strategies.

None of these arguments weakens the calls made in *Towards a Green Economy* for more spending. The imperative to spend more money to produce the transformation remains, the modelling does not consider such factors as the environmental sector’s capacity, and the authors are deliberately and explicitly ambivalent as to the best means of supporting such a shift. However, if we are to go to the next stage and consider how the levels of investment that the Report calls for might be realized, this is where the difficulties begin. It is hard to envisage how the environmental sector might expand to absorb this level of interest in it.

### Market Creation and Fictitious Commodities

*Towards a Green Economy* makes it abundantly clear that substantial government investment and regulation will be required to establish the new markets it envisages with respect to ecosystem services, as well as government oversight to ensure that the markets meet the needs of the poorer groups who might benefit from them. It is less clear, however, as to the precise nature and extent of the transformations that this will require. To address these issues, a brief detour into the nature of commodities and the writings of Polanyi is required. Payments for ecosystem services (PES) is about creating new commodities from the performance and function of ecosystems. The commodities thus created are ‘fictitious commodities’ (Polanyi, 2001 [1944]). Real commodities are discrete entities (bricks, tulips, timber, petrol), produced to be sold. In contrast commodities like land, labour and money are ‘fictitious’. They are not created in order to be sold, moreover when they do enter the market place, they do not physically change hands. What we exchange are title deeds (for land), access to our time (labour) in return for bank notes which promise to pay the bearer funds, or simply electronic numbers in bank accounts (money). Markets in such commodities require complicated social and political exercises to subdivide landscapes into titled parcels, create the banking and state apparatus which allows money to be trusted and create labour pools and skills.

However, commodity fictions do not only allow nature and people to be treated as commodities; they also supply ‘a vital organizing principle in regard to the whole of society affecting almost all its institutions in a way [such that] no arrangement or behaviour should be allowed to exist that might prevent the actual functioning of the market mechanism on the lines of the commodity fiction’ (Polanyi, 2001: 76). The whole philosophy and tone of *Towards a Green Economy* is a sort of deliberate display of the work of this organizing principle. Writ large across the entire Report is the desire to create more commodities out of nature, to increase their circulation and the speed of their circulation and to see a global economy which is sustainable because it is less dependent on finite resources whose use degrades the Earth’s biocapacity.

In taking this line, however, the Report sidesteps two substantial criticisms frequently levelled against this extended commodification. The first has to do with the contradictions inherent to fictitious commodities. Fictitious commodities like land and labour do not live easily in markets because the commodity form only captures part of their social existence. Markets do not recognize the emotive attachments to homes and place, they do not recognize that labour is composed of people with identity, ambition, dreams and families — all of which can be roughly treated by the vicissitudes of market demands. As Polanyi (*ibid.*) observed, ‘to allow the market mechanism to be sole director of the fate of human beings and their natural

environment . . . would result in the demolition of society'. So it may be with the carbon, water and other services promoted in PES schemes. The commodities thus created and exchanged cannot be separated from their social and ecological contexts. Forests may be valued for their carbon, but they cannot be reduced only to their carbon. Critics note that markets have a tendency to forget the social and ecological contexts of their commodities. The consequences of such commodity fetishism are potentially considerable for PES (Kosov and Corbera, 2010).

How markets behave with respect to the commodities they peddle depends very much on the social structures in which they are embedded. To be fair to the authors of *Towards a Green Economy*, they are usually quite clear that any PES schemes will require careful embedding if they are to work for the poor, but they do not bring out the underlying reasons why. Certainly the distribution of fortune and misfortune that could result from the creation of such schemes could never be captured in a macro-economic model, but the authors could have pointed to the problems of increased commodification — and Polanyi does not appear anywhere in the references of what is otherwise a pretty erudite tome.

If *Towards a Green Economy* is too cavalier with respect to its enthusiasm for new ecosystem services and environmental commodities, in other ways it is not radical enough. The Report is premised on the belief that in order to provide a credible alternative we have to have more growth firmly engrained into whatever alternative is on offer. This is clear in the earliest pages of the document: 'Perhaps the most prevalent myth is that there is an inescapable trade-off between environmental sustainability and economic progress. There is now substantial evidence that the greening of economies neither inhibits wealth creation nor employment opportunities. To the contrary, many green sectors provide significant opportunities for investment, growth, and jobs' (p. 15).

Yet it is precisely the driving engine of growth that other observers feel is at the root of the problem. Adams and Jeanrenaud write that:

the dominant development model, based on the unlimited meeting of consumer wants leads inexorably to over-consumption . . . the continued physical expansion in the global reach of commodity supply systems means that consumers in developed countries continue to perceive resource flows as bountiful, and develop no sense of limits to consumption . . . This model is disseminated internationally by global media and advertising as unproblematic, uniformly good and desirable. (Adams and Jeanrenaud, 2008: 59–60)

These authors then go on to discuss, if somewhat inconclusively, the possibilities of a contraction in the global economy (ibid.). Similarly impassioned writers like George Monbiot (2007) have also called for managed recession as a way of reducing our demands upon the world's ecosystems.

Contraction, or managed recession, is not a possibility which *Towards a Green Economy* even acknowledges. It would be wonderful if those who do advocate a contracting economy or steady state could offer a vision

as precise and detailed as that presented in this Report in order that we might be able to compare these alternatives on an equal footing. That said, we have also to recognize that the ambition of this Report is already too great. It is not possible to imagine it being implemented: the political will is entirely absent. The basis of a road map may have been provided, but no-one, outside of South Korea, appears to be taking any notice of it. Perhaps the main contribution of this work will be that it forces opponents, from the right or the left, to explain precisely why they are not going to follow it. If this Report creates the space for that sort of response, and encourages more detailed, tangible manifestos of other ways out of our current predicament, then it will have made a substantial contribution to the making of the road map we require.

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