



DOUGHNUT ECONOMICS

Seven Ways to Think Like a
21st-Century Economist

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@KateRaworth

DEPARTMENT OF ECONOMICS

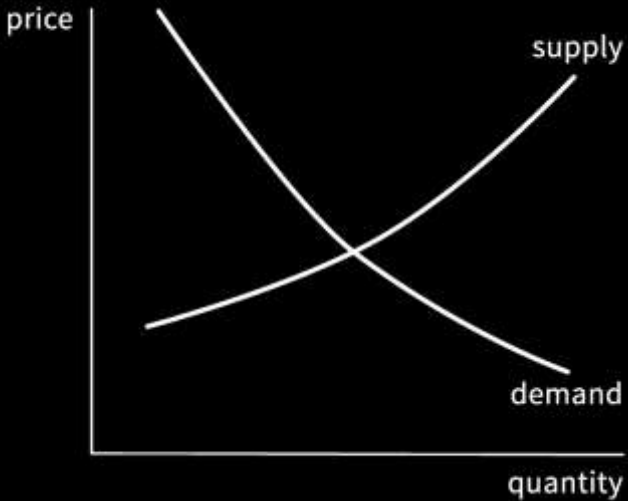
SCHOOL OF HUMANITIES, ARTS
AND SOCIAL SCIENCES



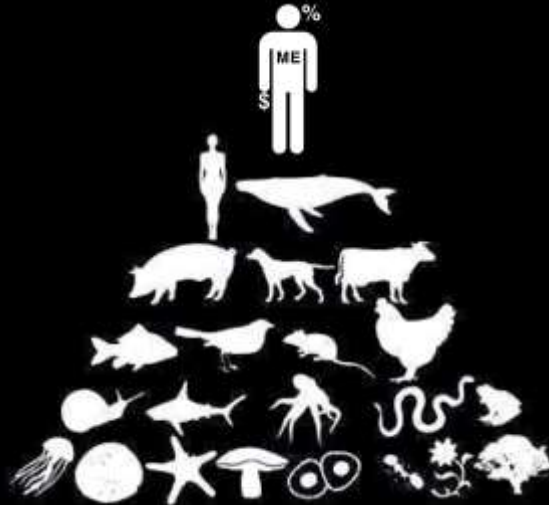
5

20th century economics

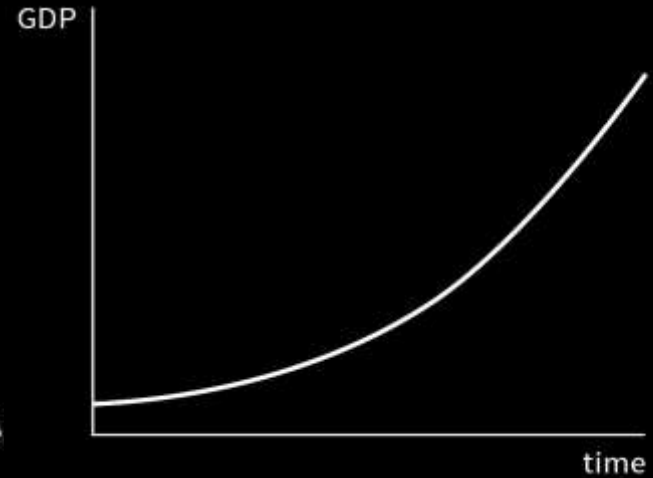
The first image



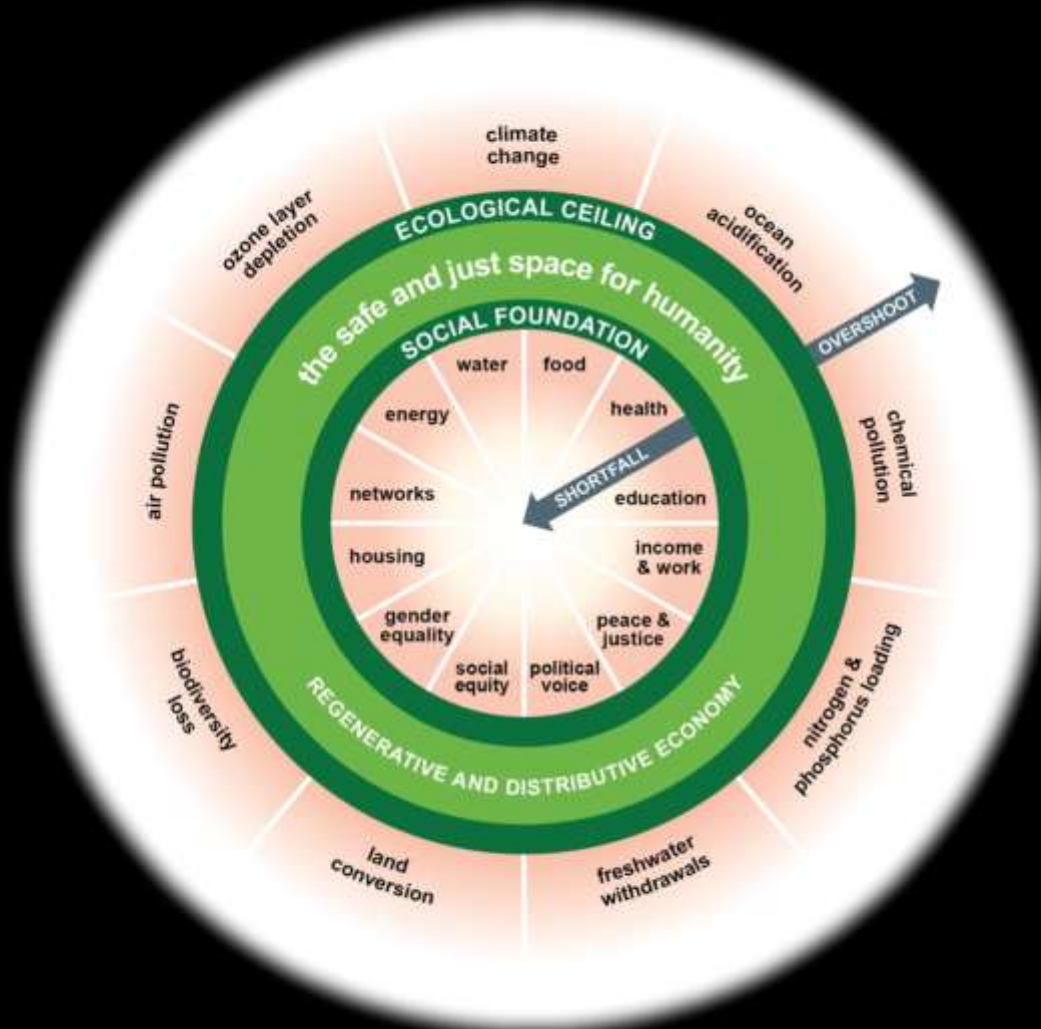
The selfie



The goal



Human prosperity in the 21st century



The state of

NASA: HOLE IN EARTH'S OZONE LAYER FINALLY CLOSING UP BECAUSE HUMANS DID SOMETHING ABOUT IT

and our planetary

90% of world's children are breathing toxic air, WHO study finds

Humans have wiped out 60% of animals since 1970, says WWF

Land degradation threatens human wellbeing, major report warns

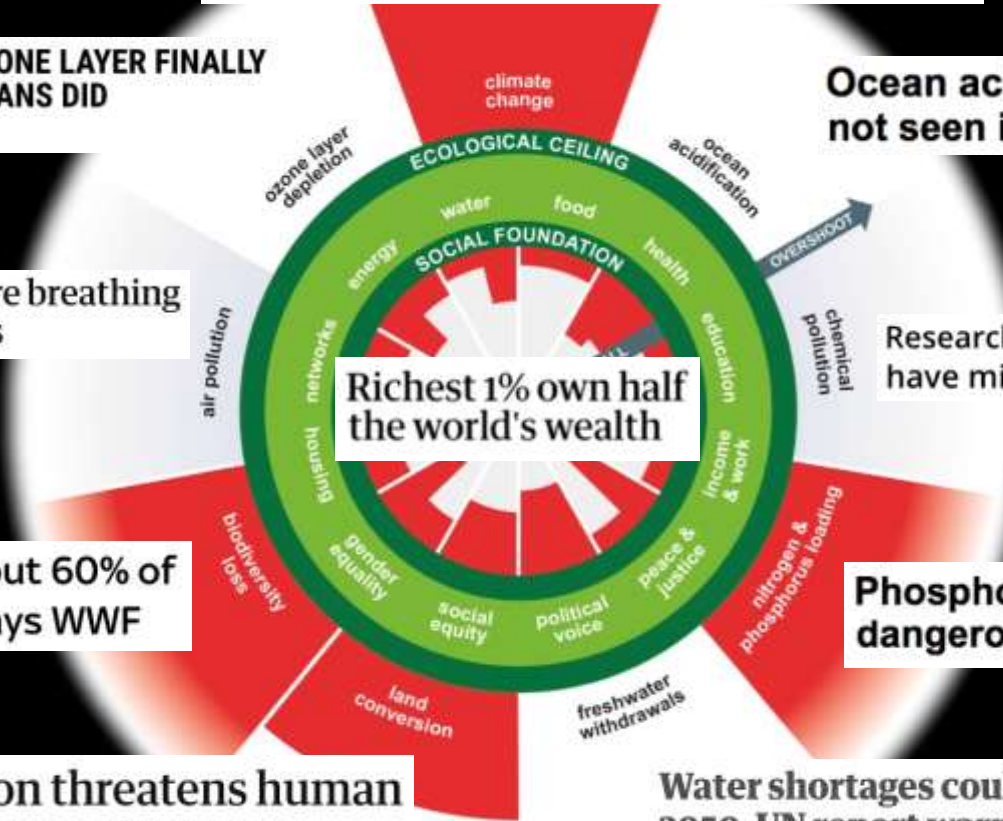
We have 12 years to limit climate change catastrophe, warns UN

Ocean acidification to hit levels not seen in 14 million years

Research finds humans across the globe have microplastics in their stool

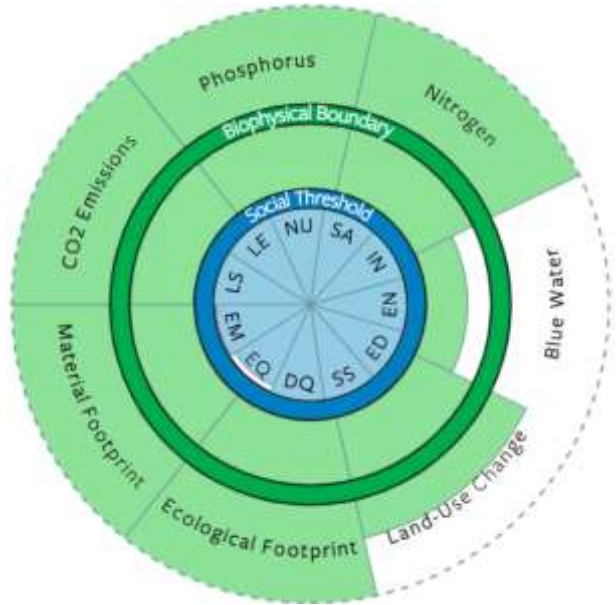
Phosphorus pollution reaching dangerous levels worldwide

Water shortages could affect 5bn people by 2050, UN report warns

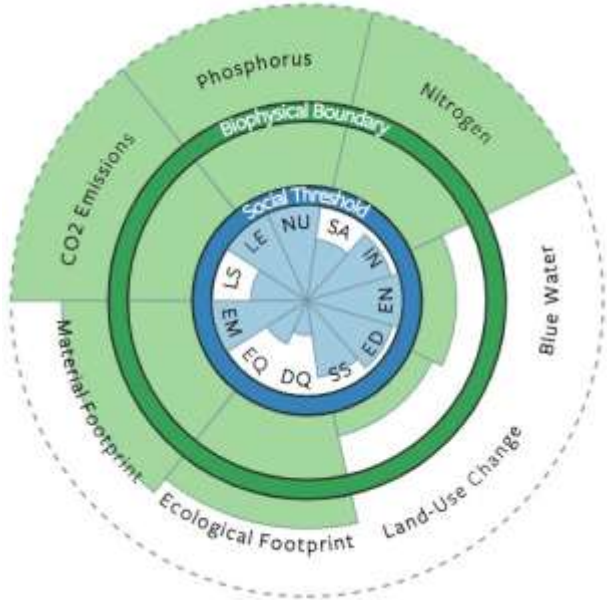




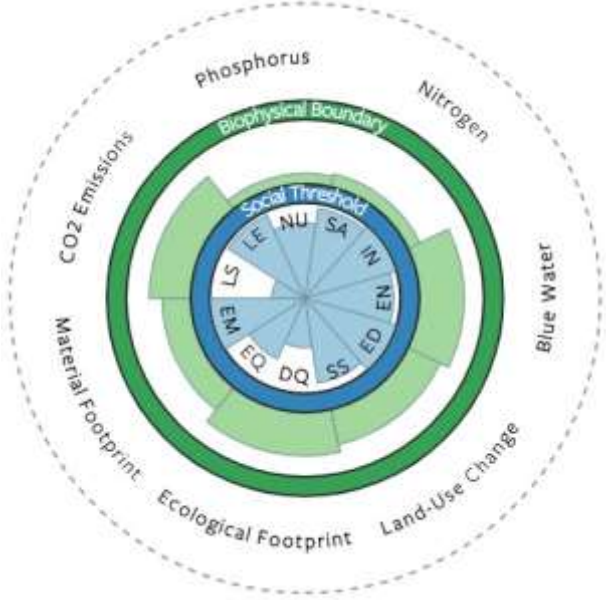
New Zealand



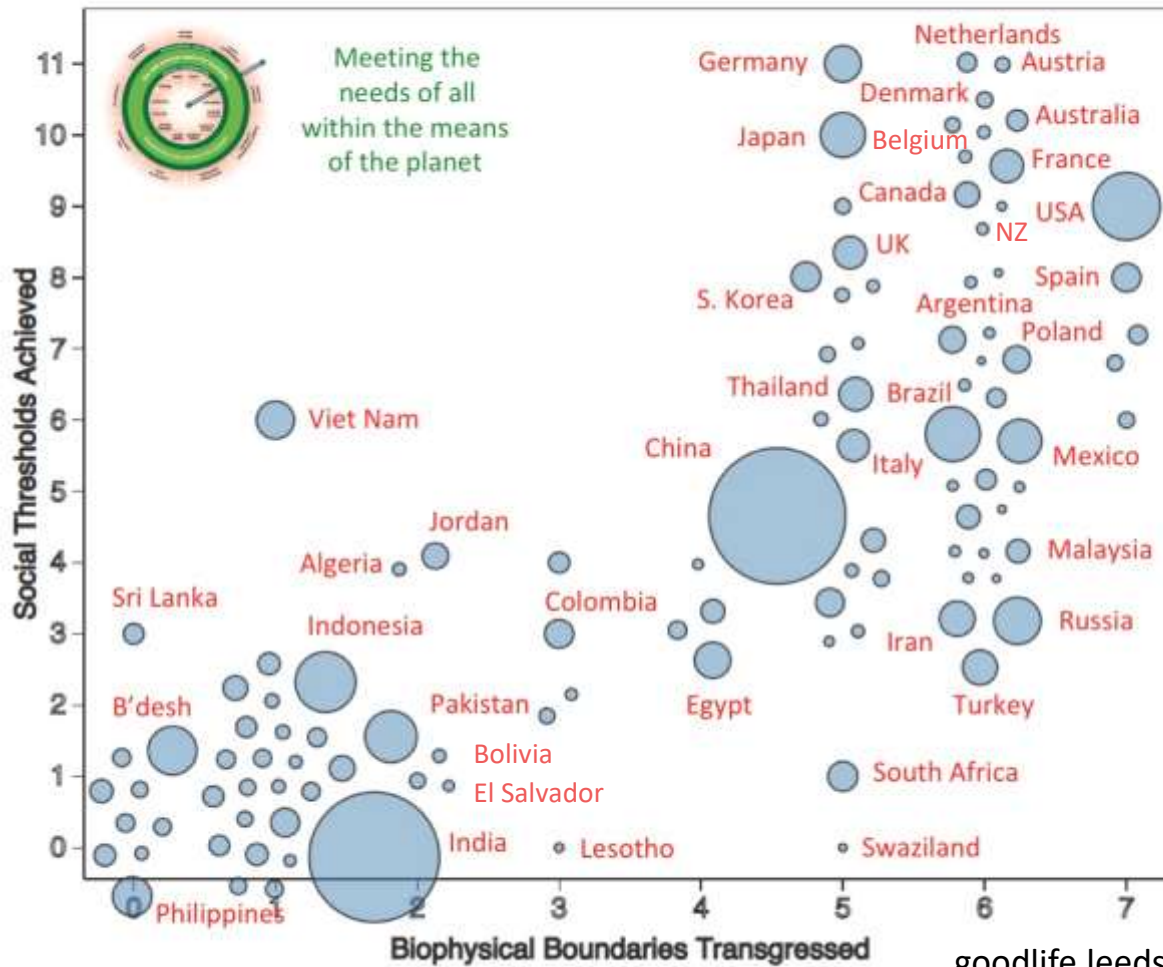
China



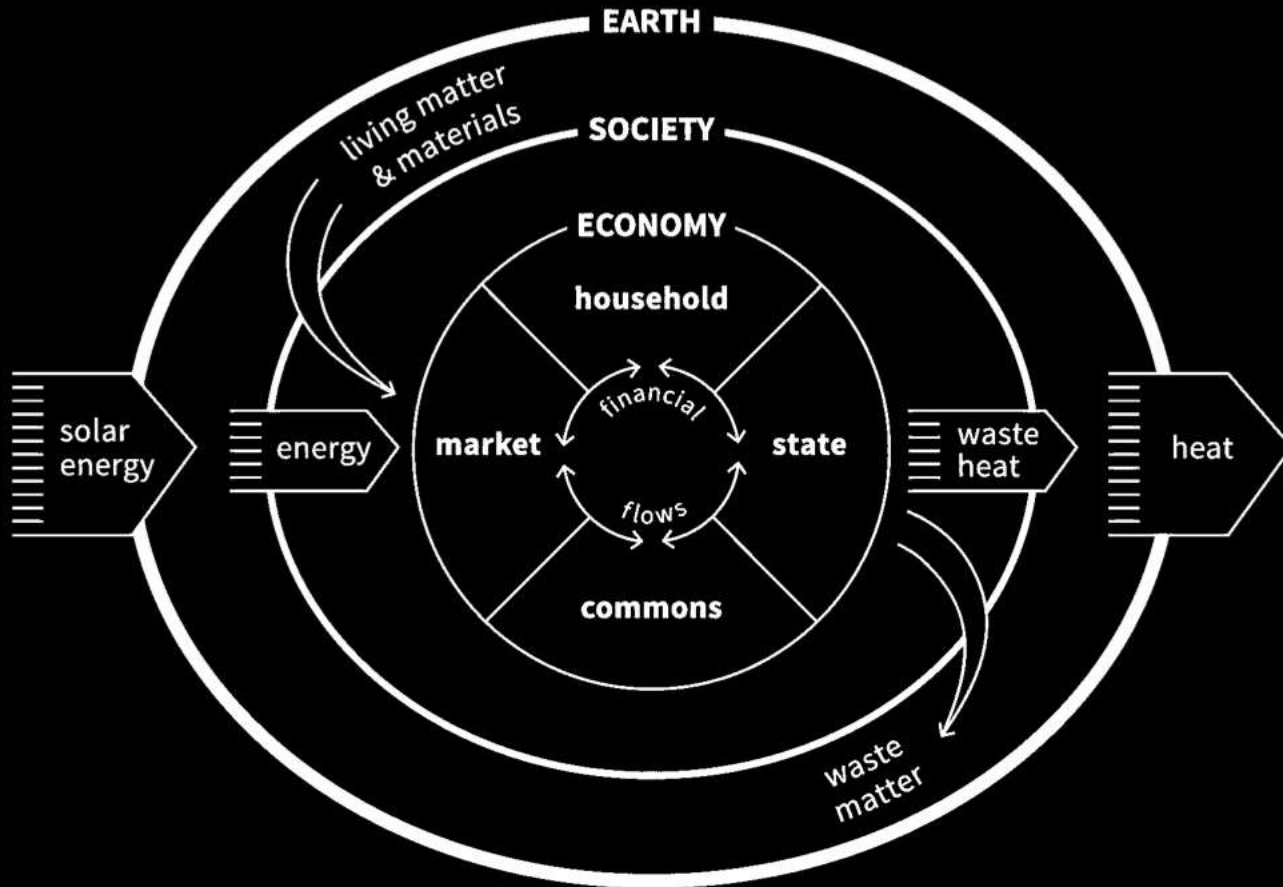
Sri Lanka



We are all developing countries now



The Embedded Economy



Let's reclaim our multiple economic identities



Market

Consumer
Producer
Creditor
Debtor



State

Citizen
Public servant
Voter
Protester

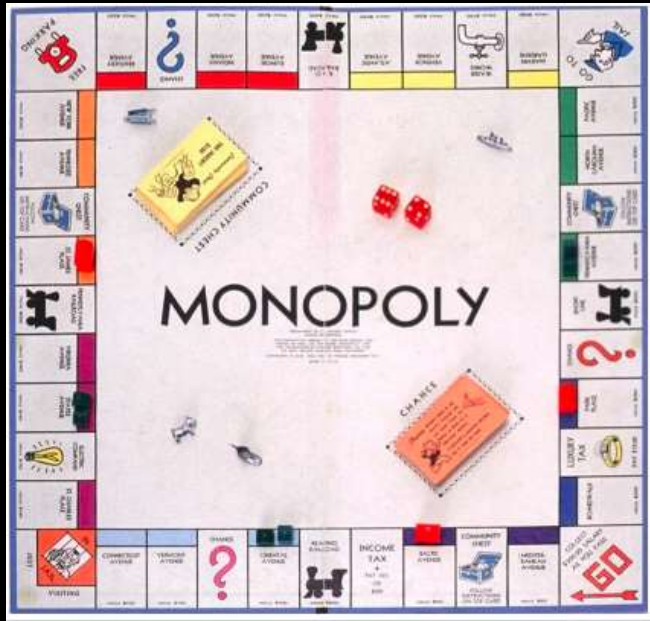


Household

Parent
Guardian
Relative
Child

Commons

Co-creator
Sharer
Repairer
Steward



Monopoly

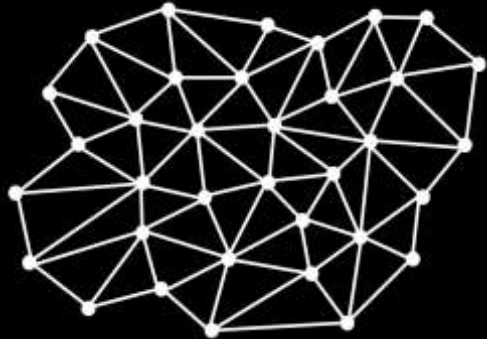
It teaches you to win by hoarding property and extracting rent until you are the only player left in the game.
So 20th century.



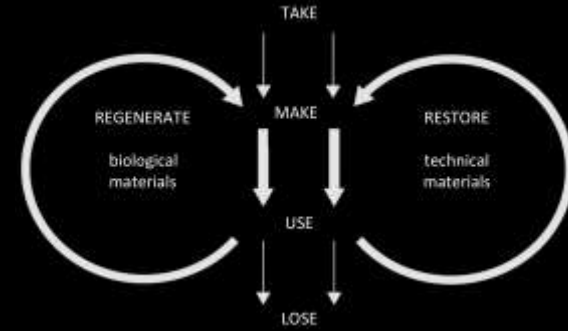
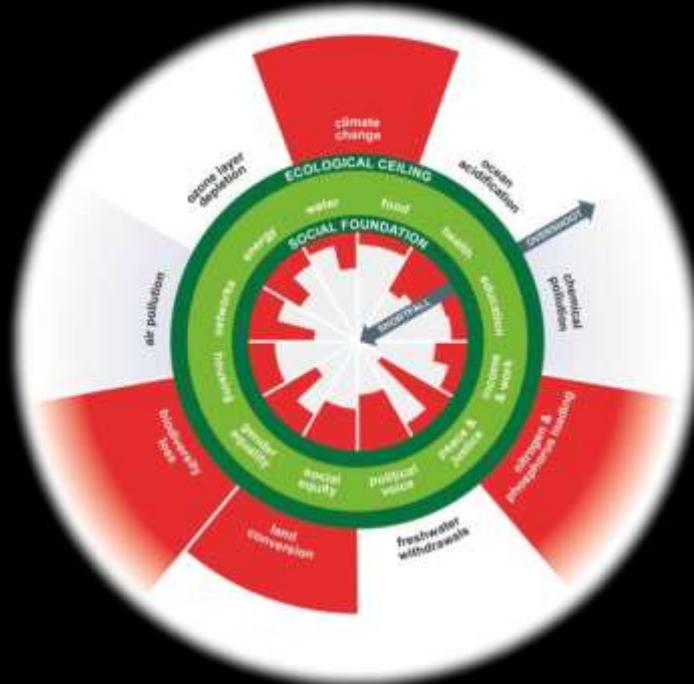
Pandemic

It teaches you to win by collaborating with all to rid the world of disease, so that everyone is left in the game.
So 21st century.

How can humanity get into the Doughnut?



**distributive
by design**



**regenerative
by design**



TAKE



MAKE



USE



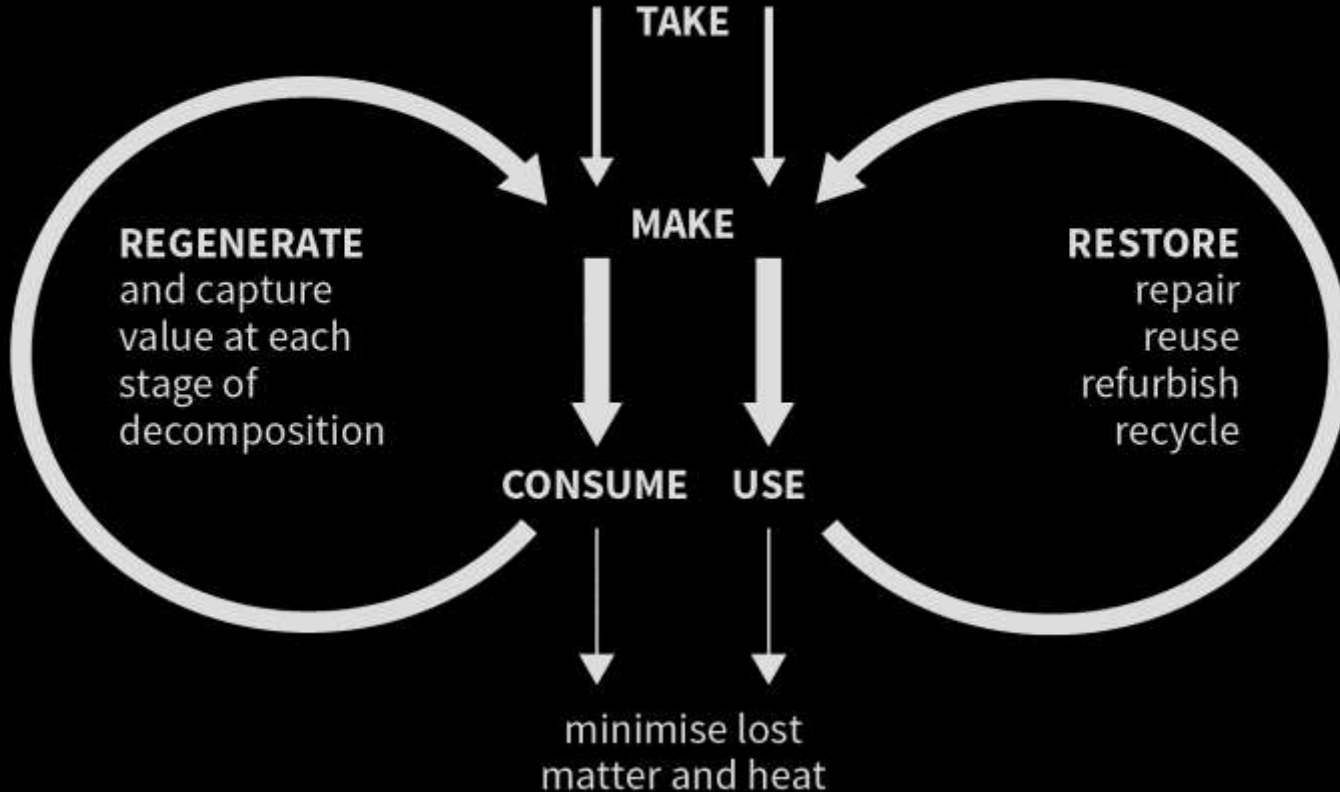
LOSE

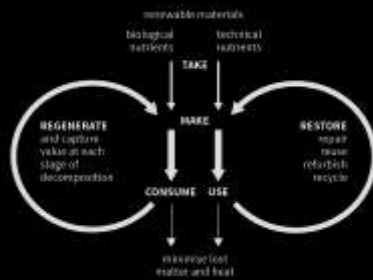


**Work with and
within the cycles
of the living world**

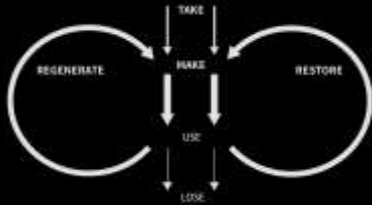
renewable materials
biological nutrients technical nutrients

**Run on sunlight
Waste = food
Modular
Open**





Possible futures for the circular economy



Siloed circularity



Ecosystem circularity



Material flow

closed loops

nested loops

Material control

return to brand

return to ecosystem

Standards

owned & protected

open & shared

Governance

in-house

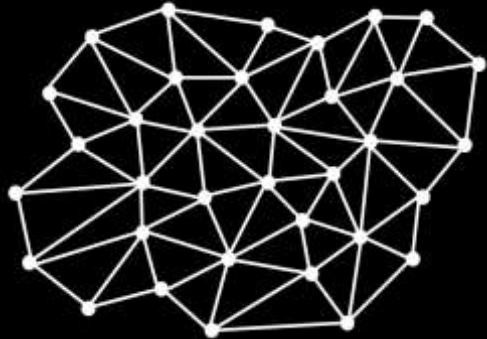
network-wide

Technology

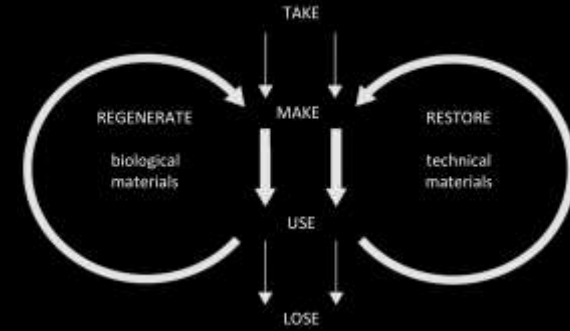
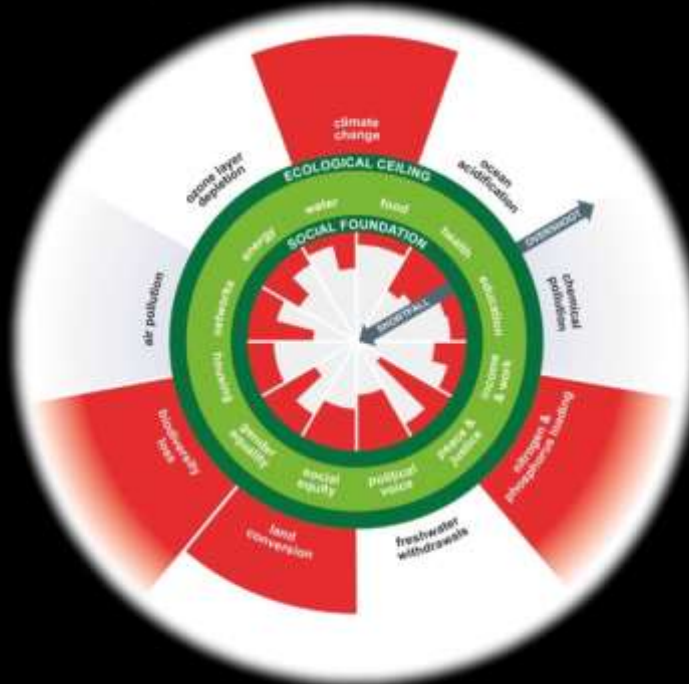
proprietary

knowledge commons

How can humanity get into the Doughnut?



**distributive
by design**



**regenerative
by design**

Employee ownership



Design for affordability



Living wages & ethical purchasing



Fair Tax commitment



20



Centralised

Energy

Production

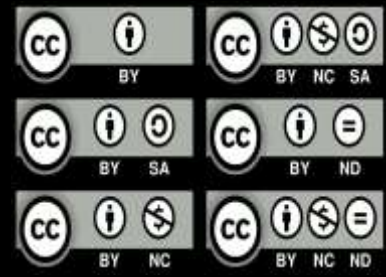
Comms

Knowledge

Distributed



21



How can business help bring us into the Doughnut?



20

Extractive enterprise

**How much
financial value
can we extract
from this
enterprise?**

PURPOSE

Generative enterprise

21

**How many
kinds of value
can we generate
through this
enterprise?**

20

Extractive enterprise



PURPOSE

Generative enterprise

21



20

Extractive
enterprise



Generative
enterprise

21

Unilever's Paul Polman:
CEOs Can't Be 'Slaves' To
Shareholders



20

Extractive enterprise



PURPOSE

GOVERNANCE

NETWORKS

Generative enterprise

21



20

Extractive
enterprise



Generative
enterprise

21

20

Extractive
enterprise

Generative
enterprise

21

PURPOSE

GOVERNANCE

NETWORKS

OWNERSHIP

FINANCE



Unilever to mount fierce defence
against Kraft Heinz after rejecting
£115bn offer



20

Extractive
enterprise

**How much
financial value
can we extract
from this
enterprise?**

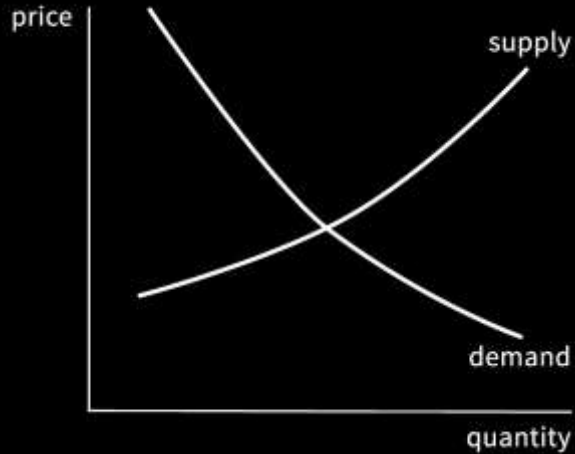


Generative
enterprise

21

**How many
kinds of value
can we generate
through this
enterprise?**

A stray dog has a greater chance
of surviving if given a name
– Hannah Arendt



‘environmental
externalities’



Re-naming humanity's relationship with the rest of the living world

Market

Commons

Household

State

Natural capital

Stewardship

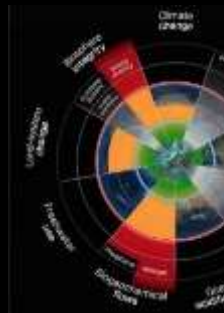
Relatives

Rights holder

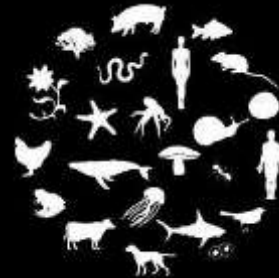
Ecosystem services

Mother Earth

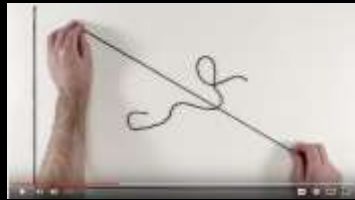
Ecocide



Innovative bill protects
Whanganui River with legal
personhood



In one minute...

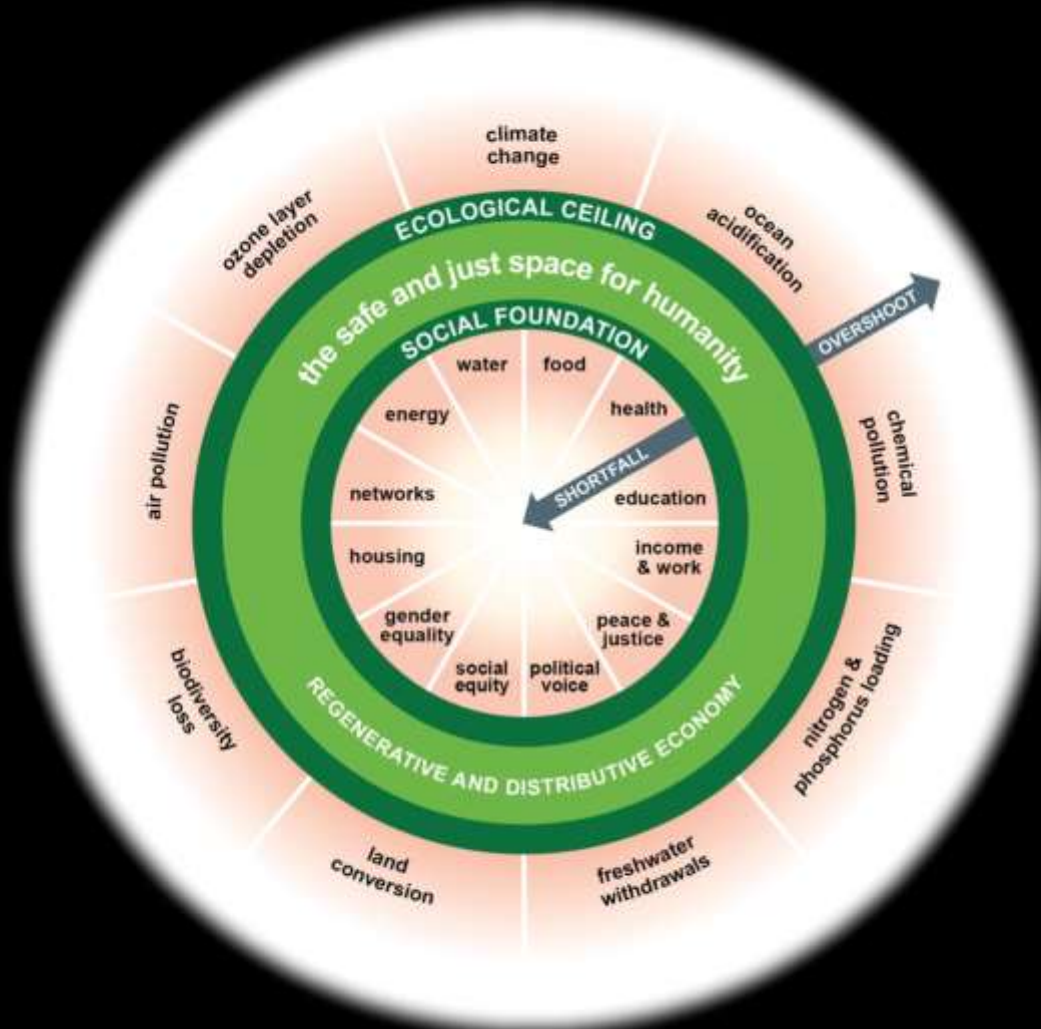


In a puppet rap battle...

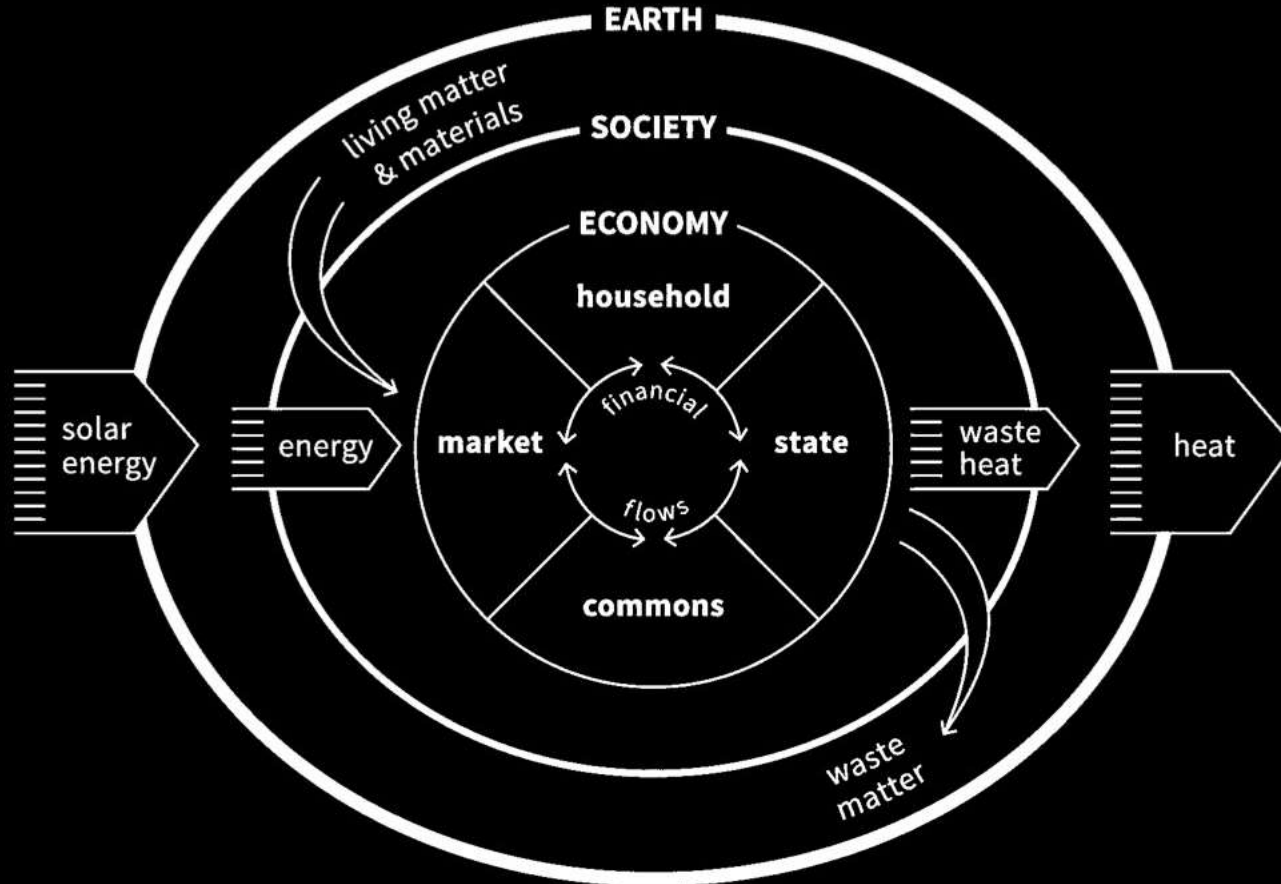


kateraworth.com/animations

Human prosperity in the 21st century



The Embedded Economy



Recognise our multiple economic identities



Market

Consumer
Producer
Creditor
Debtor



State

Citizen
Public servant
Voter
Protester



Household

Parent
Guardian
Relative
Child

Commons

Co-creator
Sharer
Repairer
Steward