"Degrowth, the Steady State-Economy, and the Social Structure of Accumulation"

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The market economies of the world are facing a dilemma of limits to growth. While the world’s financial markets have recovered from the 2008 recession and are expanding, employment remains at recession levels. The traditional response to cyclical unemployment has been economic growth. However a series of biophysical limits, such as climate change and peak oil, also limit the possibilities for expansion. The sustainability of capital accumulation calls for growth while the sustainability of the planet calls for degrowth, and eventually a steady-state.

Can a market economy persist in the absence of economic growth? The presentation surveys the varied theories of heterodox political economy, focusing on the social structure of accumulation to provide a possible answer for these vexing questions.

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