

THE LEOPOLD WRITING PROGRAM

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Reuniting Ecology and Economy: Rethinking Economic Decision Making in a Capitalist Society

The earth is in crisis. Each day, scientists estimate 200 species go extinct. The earth continues to warm as ice caps melt and oceans rise. Meanwhile, the carbon emissions causing this plethora of problems continue to rise. This problem, likely the greatest humanity has ever faced, is caused by a mentality of infinite growth that too much time spent in a capitalist society has caused. To fix this problem, not only do we need to understand American capitalism and its dependence on a healthy environment, but fundamentally change it to reflect that. The impact of economic decisions should be considered through a lens of conservation, not profit maximization. Only if we change the way decisions are made and begin to prioritize ecology can we protect the earth and environment because soon, if we do not change our economic system, we will be forced to.

Capitalism's dominance of America has instilled a belief that profits matter most, and economic growth is the only way we can advance as a society. Economic growth is an increase in an economy's capacity to produce goods and services; in American capitalism, this growth is maximized, regardless of ecological consequences. This is simply unsustainable and is not compatible with protecting the earth. As prominent anthropologist David Graeber has said, "It's impossible to maintain an engine of perpetual growth forever on a finite planet."

The idea of endless growth ignores the fact that economy and ecology are infinitely intertwined. Both the words ecology and economy are derived from the Greek word *oikos*, or home, and both words originate in caring for the place where we live. An economy is only sustainable if ecology is considered, and vice versa; the world's ecology depends on a smart and sustainable economy. Not only do we need to reunite these two words, but perhaps fundamentally rethink the whole system that has promoted a vision of an economy that directly clashes with its sibling, ecology.

To unite these two critical fields, the whole process of thought that goes into economic and political decision making needs to be revised. Every decision's impact should be considered both economically and ecologically, not only viewed through the lens of profit maximization. It should always be the number one consideration because any decisions that negatively affect nature hurt us too. One example of how this can be implemented is at a corporate level, with an accounting philosophy called the Triple Bottom Line coined in 1994 by business writer John Elkington. This philosophy represents three pillars of a sustainable economic model, profit, people, and most importantly, environment. The Triple Bottom Line prioritizes ecological protection just as much as profits, echoing Aldo Leopold's calls for a third branch of ethics, human, societal, and environment. This way, we can begin to shift from a destructive profit-focused economy to one centered around ecology and sustainability.

Though the environmental problems the earth faces today are daunting and there is not one size-fits-all quick fix, reuniting ecology and economy can help us find a solution. Both of these critical elements of our current world depend on responsible management of each other. By radically changing our economic system, capitalism, to reflect this, we can fix many of these problems and end a destructive mindset of infinite growth. As soon as we can understand as a society that sustainability and long-term thinking are more important than profit maximization, we can protect the earth through conservation. After all, ecology and economy are just different ways of taking care of our home.



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