

Ecological Economics: One of the Circles of Sustainability

Integration and Application Network

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We need to decide what we need – profit or sustainability. Bottom line is understood as either “profit,” “net worth,” or “how much money you make” – the scores tells us whether we win or lose⁶. To understand the probable reason behind our tendency to prioritize profit, we can think in terms of economist Adam Smith’s “invisible hand” idea, which states that self-interest drives consumers to choose freely what they want and drives producers to sell and produce what they want. We might need a change in this perspective and think about the future-oriented, and less selfish Triple Bottom Line approach. To build an economic system that supports a sustainable future, we need to look beyond the traditional framework of development and instead demand that corporate responsibility and societal sustainability be driven by stakeholders, and not left solely in the hands of shareholders.

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