

## World Future Council | Fact Sheet

### Living Economies: Human Wellbeing in Harmony with our Planet

#### Background

Our planet has reached its carrying capacity, already billions of people live in hunger and poverty and the numbers still increase. The crises of climate change, energy mismanagement, food and water shortages, habitat destruction, financial turmoil and increasing militarisation are the results of a development system that ignores the principles and processes of nature and undercuts people's sense of community and fraternity. Modern economic theory has helped to make the economy a master of society, rather than its servant. Its growth paradigm is based on a monetary definition of wealth and progress that does not reflect the qualities and complexities of our ecological and social systems. "We are trying to navigate uncharted and turbulent waters today with an old and defective compass." (Pavan Sukhdev)

Our economic model, as currently defined, is not delivering human security and wellbeing, is a recipe for continued disaster and sacrifices the rights of future generations.

#### Goal

The World Future Council (WFC) seeks to change the socio-economic development agenda so that it supports sustainable and equitable life on earth today and in the future. Such a shift from standard economic thinking and action to an economy that sustains life requires a redefinition of our perception of humans and nature, our values and our exchange logics. The WFC seeks to orchestrate the formulation and promotion of a new scientific framework and language to permeate education, business and politics.

#### Strategy

The WFC will draw upon universal declarations of civil, political, economic, social, cultural and ecological rights and duties when defining the core pillars of a development model that respects planetary realities, human's place in nature and fundamental freedoms. With academic rigour, a holistic



perspective, inspiring communication and empowering implementation, the WFC will create an international and transdisciplinary network of living economy researchers and practitioners. Such a network is anticipated to provide both comprehensible institutional representation and a protection "shield" for the new paradigm.



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### Target Group

The primary target group of the WFC are parliamentarians and policy decision-makers. In the case of economics, however, the necessary ideological shift has to cut across all sectors of society. Thus, the WFC will particularly engage with think-tanks, academic institutions, consultants and cultural trend setters to nurture a climate of change and personal engagement.

### Activities

Building a new vision and nurturing and promoting its framework and actual effects requires intensive exchange and continual evaluation and modification. Expert workshops on individual steps included in the strategy will ensure a nuanced approach, while strategy meetings before political summits and international conferences on living economies will ensure broader stakeholder interest and engagement. Media work, publications, online study guides, management training and broader WFC seminars will serve to build up “communities of thought and change” and connect researchers with lecturers, practitioners, legal experts, civil society and policy-makers.

### Councillors involved

WFC Councillors, advisors and selected experts from different fields present a holistic perspective on Living Economies, as the majority have clear views on the root causes of our current crises. Once commonalities are established, each individual can weave these common threads into their specific disciplines, thereby putting theory into practice and connecting more universal themes with the specific. The Commission on Future Finance includes WFC Councillors and experts such as Anders Wijkman (MEP), Prof. Manfred Max-Neef (“Barefoot Economics” Pioneer), Prof. Stephen Marglin (Harvard University), Francisco Whitaker (Co-Founder, World Social Forum), Riane Eisler (Author “Caring Economics”), Sulak Sivaraksa (Buddhist Economics), Frances Moore-Lappé (Author “Diet for a Small Planet”), Prof. Vandana Shiva (Environmental Activist and Scientist), Maude Barlow (World authority on water rights), Ibrahim Abouleish

(Entrepreneur), Vithal Rajan (Vice president, Oxfam India), Prof. Hans Peter Dürr (Scientist and Philosopher), Prof. Prabhu Guptara (UBS Bank), Anthony Simon (World Business Council on Sustainable Development) and Hans Zulliger (Foundation for the Third Millennium).

### Evaluation

The project manager will evaluate the project goals, tasks and budget with regard to specific indicators regularly during the project and in a written report to ensure the effectiveness and cost efficiency of the project and to help frame future projects. The WFC Executive Committee will review the project evaluation and assess if the defined goals have been met. The Council will review the progress and effectiveness of all projects at the Annual General Meeting.

### Who we are

The WFC aims to be the global advocate for the concerns of future generations in international politics. The council consists of 50 personalities from around the world who have already successfully promoted change. Their activities range from advocating human rights and sustaining the planet to promoting political, scientific, cultural and economic justice. The WFC’s mission is to inform decision makers about the challenges facing future generations and to provide them with practical policy solutions. The WFC identifies and promotes successful policies that can be implemented into legislation, policy measures and international agreements. To achieve this, the WFC draws its networks of thousands of parliamentarians, institutions and organizations around the globe.



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