

The UNDP Millennium Ecological Assessment (2005) released earlier this year reports that 60% of the ecosystems that they evaluated are experiencing degradation or are used unsustainably. It is obvious that humanity's ecological footprint, regardless of how we measure it, is too large. Aha, a fundamental process of the universe – showing up again.

ECONOMICS OF SUSTAINABILITY

To know when you have enough is to be rich.

Luo Tsu (Lloyd, 2000).

Often when our bank accounts get low, we consider getting a loan to cover our current expenses. We borrow from the future to pay for the present. Credit cards have made the borrowing process easier and faster. Pay back is less certain.

The concept of a global society incorporates the effects of both the size of population and the size and composition of its consumption (World Watch Institute, 2005). Our ecological footprint grows when population grows because it increases with consumption. If everybody on earth enjoyed the same ecological standards as North Americans, we would require three earths to satisfy the aggregate material demand using prevailing technology. The borrowing has been easy, the pay back is less certain.

In 1987 the so-called Brundtland Report, "Our Common Future", stated that a sustainable society is one that "meets the needs of the present without compromising the ability of future generations to meet their own needs" (Meadows et al, 2004, p. 254). Almost two decades later it still conjures up ideals of stewardship, conservation, respect, empathy, and a vision of humanity in a sustainable environment.

To be materially and energetically sustainable, economic flows would have to meet three conditions:

1. the rates of use of renewable resources (such as freshwater supplies, timber, and soil productivity) do not exceed their rates of regeneration
2. the rates of use of nonrenewable resources (such as oil and metals) do not exceed the rate at which sustainable renewable substitutes are developed, and
3. the rates of pollution emission (waste disposal) do not exceed the assimilative capacity of the environment.