

## English Transcript 4

How to think sustainable? Weak vs. Strong Sustainability

### Intro (150 words)

Do you know a company that doesn't claim to be sustainable like the Wikimedia and its Sustainability Initiative (GRAPH1)? **But what does this actually mean? – sustainability.** Although sustainability is probably the most important buzzwords of our time, only few people know the origin of the term, and even fewer the **difference between weak and strong sustainability** – a distinction nevertheless highly important in science! (Pelenc et al. 2015). In this video, we are going to provide you with the most important insights on the idea of **sustainability in the field of economics**, helping you to understand what really matters when it comes to saving the planet.

Together we will:

- **Explore the origins of the term sustainability**
- **Differentiate between weak and strong sustainability**
- **Discuss the problematic aspects connected to weak sustainability**

### Main part (450 words)

Originally, the term **sustainability comes from forestry** and follows a simple idea: **One can only cut as many trees as will regrow through new plantations or natural regeneration.** This allows to keep yields and tree populations constant, hence making the forestry business sustainable by maintaining a sustaining stable stock.

However, in reality, sustainability is of course not as easy as that and many more factors need to be considered. Especially regarding the entire economic system and our planet, the question of what is sustainable becomes highly challenging. **In scientific debates on economics and ecology**, most importantly **two opposing concepts** of sustainability emerged – **WEAK versus STRONG sustainability** (Pelenc et al. 2015). Both concepts provide very **different answers to the question of how to maintain a stock sustainably, and what this stock is actually composed** of, when we think of the world as a whole.

**Weak sustainability** is a concept mainly used in the disciplines of **environmental economics and resource economics**. It postulates that natural **resources or so-called natural capital can be substituted by physical capital**, for instance machinery or material infrastructure, when it comes to sustainably managing wealth and well-being. The underlying assumption is that the overall stock of the world is composed of three forms of capital in three different areas: economy, society, and the environment. These areas exist separately from each other but interact through the exchange of different resources (GRAPH2). **The different resources can be measured and compared through money, so that all resources can be used interchangeably as different forms of capital.** Physical capital is provided by the economic sphere, human capital by the social sphere, and natural capital by the ecological sphere. **Sustainability therefore means to keep the total value of the capital stock – the sum of the three types of capital – constant, and increasing it where possible.** If environmental or societal damages arise, monetary compensation for it is seen as perfectly sustainable. Being at the heart of ecological economics, **STRONG SUSTAINABILITY** shows that the idea of **weak sustainability is highly flawed.** It argues that the **convertibility between the different forms of capital, and compensating environmental and societal damage with money, is indeed very problematic.** The concepts thus goes far beyond discussing an optimal allocation of resources, as is usually the case in resource and environmental

economics. Rather, it is based on the **principle of embeddedness and interdependence**: The economy is seen as a subsystem, embedded in and dependent on society and the environment rather than standing on an equal footing with both (GRAPH 3). Strong sustainability claims that economic and social life is based on irreplaceable, interwoven ecosystems that must be preserved. **Economic activities are hence confronted with planetary and societal boundaries** and the substitutability of nature with other types of capital is limited. From this point of view, the three areas environment, society, and economy are not comparable with one another through a monetary or other measurement, and thus not mutually interchangeable. Consequently **monetary compensation does not work: While physical capital is reproducible – as for instance new roads can be built, the destruction of nature is often irreversible**. For example, a tree can be cut and made into a chair, but the chair can never be turned into a living tree again!

#### **Outro (150 words)**

Strong sustainability criticizes weak sustainability with the argument that **nature is not a stock of resources (capital), but a complex ecosystem that provides humankind with vital functions. Environmental losses cannot be compensated through money** at a later point in time. Sustainability hence needs to be based on a **precautionary principle**: possible damage to the environment that could become dangerous for people must be avoided or reduced in the first place, even if there is no certainty that it will occur. But what again does all of this mean for today's economy? **To achieve strong sustainability two main obstacles have to be overcome: First, the imperative to grow, and second, the tendency towards monetizing all areas of human life. Instead of only growing material prosperity (physical capital), the focus should be on growing human well-being and sufficiency (natural and social capital)**. Connected to this, rather than trading the fundamental basics of a good life, like fresh air and water, for money on markets, decommodified public and self-organized provisioning systems need to be strengthened. This restores the stock and enables everyone to access it.

Sources:

<https://lp.economic-literacy.eu/topic/what-does-sustainability-mean-2/>

Pelenc J., Ballet J., Dedeurwaerd T. (03.11.2015). Brief for GSDR 2015 - Weak Sustainability versus Strong Sustainability. (retrieved 11.08.2023

<https://sustainabledevelopment.un.org/index.php?page=view&type=111&nr=6569&menu=35>)