

Costs of Conventional Economics

bibliography

To medieval people the construction of a cathedral like Notre Dame in Paris was a perfectly rational thing to do. Nowadays it would be dismissed as 'uneconomic'. This dreaded and solemn word would close the argument. Banks and government treasuries hold the whip-hand in decision-making in most spheres of life. The ideology of economics is paramount yet its signposts pointed down roads to ruination in the long-term.

The framework that dominates mainstream economic theory is based, however, on a number of false premises: that human psychology is 'naturally' aggressive and selfish, that society is nothing more than a random conglomerate of individuals, that progress is one and the same thing as an ever-expanding consumption of material goods, that efficiency means the making of more monetary profit, that technology is the midwife of prosperity and happiness, and, above all else and most dangerously, that Nature is but an endless treasure chest, there for the taking.

Economic models from the Marxist to the Monetarist share many of these premises. Above all they share the same goal - greater material consumption. Both seek to set spinning an endless cycle of supply and demand. These two might be brought together by state planning or by the market economy, but the assumption is the same. Consequently economic policy has not been rooted in the realities of the biophysical world.

In recent years it is the market model which has ruled the roost. What rival purchasers are prepared to spend on a particular item may indicate how much they value it. At that level, the market mechanism can be a quick and efficient tool for expressing individual preferences. Bureaucratic devices such as rationing, by contrast, tend to be cumbersome, expensive, and prone to corruption. As a basis for social decision-making, however, the virtues of buying and selling are offset by many vices.

Bidding can only take place between bidders, and therefore the market only reflects the preferences of those alive today and even then only those with money to bid. Those with enough money can command that foodstuffs are grown to feed their pets rather than starving human beings. The needs of those yet to be born cannot be expressed in such a setting. It cannot cope with absolute scarcities, nor can it deal with commodities upon which it is impossible to put a price, such as clean air.

In reality, truly free markets have never existed for any length of time, nor ever will. The inbuilt tendency for larger economic units to drive out smaller ones creates conditions in which the rules of the market are drawn up to suit the major enterprises that dominate it. What's good for General Motors has been good for neither society nor environment.

Most recently, the failings of neo-liberal approaches - the wreckage of long established industries, the break-up of local communities and the destruction of one environment after another - have revived interest in more direct forms of

government intervention in the economy, including programmes of public works, instead of abandoning everything to the vagaries of the market and the 'casino' economy. Yet economic policies based upon the management of aggregate demand in the economy can be as flawed as the 'supply-side' fixes in vogue a few year's ago.

In the 1920s and 30s, the economist Keynes, for example, proposed that the government make good deficiencies in demand in the market and thereby get the wheels of industry turning again. Yet the biggest Keynesian experiment, President Roosevelt's New Deal in inter-war America, did not deliver sustained economic recovery. The American economy dipped back into a slump in 1937. It recovered largely due to the rearmament programme as war approached. [Weapons production, abetted by huge public subsidy to the leading corporations, did not produce the problems of saturated markets resulting from other forms of 'pump-priming'] The New Deal's public works dealt massive blows to America's environment. Its flagship, the Tennessee Valley Authority, for example, devastated local ecosystems and any gains, for example, in flood control, proved to be temporary.

There is a vital role for public investment but not on the basis of indiscriminate expansion of demand in the economy. By putting more pressure upon ecological systems, continual Keynesian pump-priming would dry out the well of real wealth creation. Contrary to Keynes, the real crisis is not one of underconsumption, but of overconsumption. Like all 'grey' economists from Marx to Milton Friedman, Keynes did not understand that the human economy merely transforms what is made available by ecological system, inevitably creating waste by-products in the process. Not only do ecological systems provide the *means* of production, they also furnish the *conditions* for production, all those 'life-support' services which make the Earth habitable. They are not endlessly malleable nor are they replicable.

There are very real limits to human borrowings from ecological systems and to their assimilation of our wastes. These limits might be summed up as the three Es - Earth (finite amount of sheer physical space), Entropy (inevitable losses in any conversion of energy and matter) and Ecology (the checks and balances between different parts of ecosystems). Resource depletion, ecological degradation and pollution are not accidental 'externalities' but the direct side-effects of economic activity: the greater its scale, the greater the recession of the Earth's life-support systems.

The two industries used as barometers of economic performance - car manufacture and the construction industry - illustrate the ecological unrealities of growth-oriented policies. More vehicles mean more pollution and more land lost to road and associated development. Each year, for example, an area of countryside equivalent to the land occupied by Norwich, Exeter and Southampton is buried under tarmac and concrete. Yet the governments have steadfastly refused to charge motorists the full costs of motoring and have welcomed new car plants like Nissan and Toyota.

Fiscal and tax changes might just squeeze out another surge in economic output. It would not lead to significant falls in unemployment since employers would

invest in labour-saving technologies. Such restructuring is being accompanied by a greater use of casual (and therefore dispensable) labour. In supposedly advanced areas like Silicon Valley, many workers are now temporary staff and lacking the status and security of full-time employees. We cannot grow our way out of the crisis of un- and under-employment.

Furthermore, in a finite and interconnected world, the strategy of increased international competitiveness is one of mutually assured destruction. The conventional policies of national governments amount to begging at the feet of transnational corporations like Toyota. In the process, workers' wages, benefits and rights are lowered below those of rival host countries. The profits made by such firms are still repatriated, while 'screwdriver' economies, assembling other people's products and ideas, are less secure than self-reliant ones. This game is really one of beggar myself to beggar my neighbour. By supporting further integration into the world market, Labour and America's Democrats are little better than that of the Tories and the Republicans. Even for the 'winners' in the race for economic growth, the fruits turned out to be not as enjoyable as expected. Surveys repeatedly show that economic growth does not leave people any the happier.

The Ecology of Human Economic Activity

Constanza, R., ed. (1991). **Ecological Economics: The Science and Management of Sustainability**. Columbia UP. A broad-ranging collection, uniting many of the big name writers in the field.

Daly, H. (1992). **Steady-State Economics**. Earthscan. New edition of a true classic. All Daly's writings are worth close study. See in particular his **Beyond Growth: Economics of Sustainable Development** (Beacon Pr., 1996) and **Ecological Economics and the Ecology of Economics: Essays in Criticism** (Edward Elgar, 2000)

Hall, C.A.S. et al. (1986). **Energy & Resource Quality: The Ecology of the Economic Process**. Wiley.

Lutz, M. (1998). **Economics for the Common Good**. Routledge.

Singh, N. (1978). **Economics and the Crisis of Ecology**. OUP.

See the magazine *Ecological Economics*.

Contemporary Economic System & 'Growthmania

Ayres, R. (1998). **Turning Point: An End to the Growth Paradigm**. Earthscan.

Boulding, K. (1966). 'The Economics of the Coming Spaceship'. In Jarret, H., ed. **Environmental Quality in a Growing Economy**. John Hopkins UP. Pioneering critique of smash & grab 'cowboy economics'.

Czech, B. (2002). **Shoveling Fuel for a Runaway Train: Errant Economists, Shameful Spenders & a Plan to Stop them All**. University of California Pr.

Daly, H. & K. Townsend (1993). **Economics, Ecology, Ethics**. MIT Pr. Excellent collection, with some older but far from dated articles, attacking economic growthmania and putting the steady-state alternative.

Davidson, E. A. (2001). **You Can't Eat GNP: Economics as if Ecology**

Mattered. Perseus.

Dieren, W. van & Hummelinck (1979). **Nature's Price: The Economics of Mother Earth.** Marion Boyars. An older but still very useful Dutch study, the final chapter of which paints an interesting picture of a sustainable society.

Douthwaite, R. **The Growth Illusion.** Green Books, 1992. A full-scale attack on growth-oriented economics, linking its environmental costs to its failure to deliver the promised social goods in a fair, satisfying or sustainable manner.

Feasta (2007). **Eliminating the need for economic growth: A submission to the Stern review on the economics of climate change.** Foundation for the Economics of Sustainability. Posted @

http://www.steadystate.org/Feasta_on_Seignorage.pdf

Hamilton, C. (2004). **Growth Fetish.** Pluto Pr. A strong critique of economic growthmania, taking in its cultural and political interactions too, though human welfare remains the focus, with not much consideration of the needs and intrinsic rights of other species.

Mishan, E.J. (1993). **The Costs of Economic Growth.** OUP. A new edition of a classic which combined an environmental and social critique of pro-growth economic policy. See also his **Economic Myths and the Mythology of Economics** Wheatsheaf (1986).

Rist, G. (2002). **The History of Development: From Western Origins to Global Faith.** Zed.

Woodward, D. & A. Simms (2006). **Growth isn't working: the unbalanced distribution of benefits & costs from economic growth.** New Economics Foundation. Posted @ <http://www.steadystate.org/GrowthIsntWorking.pdf>

See also:

Dietz, R., & B. Bridgeland. 'Economic growth & biodiversity conservation,' Diagrammatic analysis. Posted @

http://www.steadystate.org/Dietz_and_Bridgeland_Poster.pdf

Rose, C. A. (2005). 'Economic growth as a threat to fish conservation in Canada.' **Fisheries** 30(8): 36-38. Posted @ <http://www.steadystate.org/Canadian-Fish.pdf>

The Market and Capitalist Economics: general

Barber, B. (2007). **Consumed: How Markets Corrupt Children, Infantilize Adults and Swallow Citizens Whole.** Norton.

Gaffney, M. & F. Harrison (2006). **The Corruption of Economics.** Shephard-Walwyn. Focuses on the way neo-classical economics fatally ignored the importance of land.

Goodland, R. & C. Ledec (1987). 'Neoclassical Economics & Sustainable Development'. **Ecological Modelling**, 28: 19-46.

Gorz, A. (1989). **Critique of Economic Reason.** Verso. A broadside from one of the few neo-Marxists who seems to have taken on board some ecological perspectives.

Hall, C. (1990). 'Sanctioning Resource Depletion: Economic Development & Neo-Classical Economics'. **The Ecologist**, 20/3: 99-104

Korten, D. (2000). **The Post-Corporate World: Life After Capitalism.** Berrett-Koehler.

Lux, K. (1990). **Adam Smith's Mistake**. Shambhala, 1990.
Nadeau, R. L. (2004). **The Wealth Of Nature: How Mainstream Economics Has Failed The Environment**. Columbia UP.
O'Connor, M., ed. (1994). **Is Capitalism Sustainable? Political Economy & the Politics of Ecology**. Guilford Pr.

See also:

Krall, L. (2005). 'An ecologically economic perspective on microeconomics & fisheries conservation.' *Fisheries* 30(2): 38-40. Failure of market-based economics to conserve. Posted @ http://www.steadystate.org/Krall_On_Microeconomics.pdf

The Market & Contemporary Neo-Liberal' Economics

Ackerman, F. & L. Heinzerling (2004). **Priceless: Human Health, the Environment, and the Limits of the Market** New Press.
Engler, A. (1995). **Apostles of Greed: Capitalism & the Myth of the Individual in the Market**. Pluto Press.
Giroux, H. (2005). **The Terror of Neo-Liberalism**. Paradigm
Harvey, D. (2007). **A Brief History of Neo-Liberalism**. OUP
Hoang, K. (2005). 'World Bank Brings Market Fundamentalism to Iraq.' *Synthesis*, 37, Spring. Posted @ <http://www.greens.org/s-r/37/37-15.html>
Klein, N. (2007). **Disaster Capitalism**. Allen Lane
Krugman, P. (2003). **The Great Unravelling: From Boom To Bust in Three Scandalous Years**. Penguin
Rifkin, J. (2001). **The Age of Access: The New Culture of Hyper-capitalism, Where All of Life is a Paid-For Experience**. Tarcher.
Stiglitz, J. (2003). **The Roaring Nineties: Seeds of Destruction** Allen Lane.

The above critiques do not quite capture what is almost a religious fanaticism that grips many economists and other deluded souls when they reverently talk about the magic powers of the market. Try the following for some enlightenment:

Beder, S. (2006). **Free-Market Missionaries: The Corporate Manipulation of Community Values**. Earthscan.
Cox. H. (1999). 'The Market as God'. *The Atlantic Monthly*, March: 18-23.

Neo-Liberal Economics and Specific Sectors

Buckland, J. (2004). **Ploughing up the Farm: Neo-liberalism, Modern Technology and the State of the World's Farmers**. Zed Books.
Myers, G. (2004). **Banana Wars: The Price of Free Trade**. Zed Books.
Adam Smith & the Apostles of the Market.

The 'Division of Labour'

Catton, W. (1985). "Emile Who & the Division of What". *Sociological Perspectives*, 28(3); 25—280.

Schwartz, E. (1971). **Overskill: The Decline of Technology in Modern Civilization**. Quadrangle Books

Currency, Taxes & Monetary Control

Money might not be the only thing that makes the world go round but it is central to modern life. Again it might be the only root of all evil yet it is a major contributor to ecological and social ruination, not least through the phenomenon of debt-incurring loans. Despite such significance, the issue is surprisingly marginalised in mainstream discourse. Sight is thereby lost that money is only a symbol, representing a claim to resources. However conventional thought conflates the symbol with the resources themselves, foolishly confusing the holding and exchange of currency with the processes of real wealth creation.

Buchan, J. (2001). **Frozen Desire: Meaning of Money** Welcome Rain Publishers.

Douthwaite, R. (1999). **The Ecology of Money**. Green Books.

Hutchinson, F. et al (2002). **The Politics of Money: Towards Sustainability & Economic Democracy**. Pluto Pr. See also her **What Everybody Really Wants to Know about Money** (Jon Carpenter, 1998)

Hutton, W. (2007). 'The case for keeping inheritance tax'. *Observer*, Oct. 7, 2007. Posted @

<http://www.guardian.co.uk/commentisfree/story/0,,2185511,00.html>

McDaniel, C. and J. Gowdy (1999). **Paradise for Sale: Back to Sustainability**. Berkeley: University of California Press, 1999. Case study of financially super-rich but ecologically and socially ruined island Nauru.

Rowbotham, M. (2000). **The Grip of Death**. Jon Carpenter Publishing. Critique of the debt-creating monetary system, including mortgage borrowing.

For a historical overview, see:

Davies, G. (2002). **A History of Money from Ancient Times to the Present Day** Univ. Wales Pr.

Currency & the Euro

Rifkin, J (2001). 'Another wolf at our door'. *The Guardian* 24/October/2000.

Elliott, L. (2001). 'The Euro delusion'. *The Guardian* 29/12/01

Casino Economics: Investing Banking & Financial 'Markets'

Augar, P. (2005). **Greed Merchants**. Allen Lane.

Blackburn, R. (2007). **Age Shock: How Finance is Failing Us**. Verso. Critique of 'grey capitalism' and the failing of the so-called 'savings industry' to cope with an ageing population.

Partnoy, F. (2004). **Infectious Greed**. Profile Business. Deregulation of the money markets did not bring the efficiency and effectiveness that its proponents promised. Instead, grotesque waste and corruption followed in its wake, lining the pockets of the few at the expense of the many,

Korten, D. (n.d.). **The ABCs of Finance Capitalism**. Downloadable from <http://www.sustecweb.co.uk/past/sustec96/page29.html>

Krehm, W. (1999). **Meltdown: Money, Debt and the Wealth of Nations : How Zero Inflation Policy and Deregulation have turned the World Economy into a Global Casino**. Comer. Shows how jobs, pensions, and savings have been sacrificed on the altar of a set of policies that suit the greed of the few but damage the collective interest.

Shiller, R. (2002). **Irrational Exuberance**. Princeton UP.

Strange, S. (1997). **Casino Capitalism**. Manchester UP. There is an up-date in her **Mad Money** (M.U.P., 1998).

Contemporary Capitalism & the Global Economy

Black, J. K. (1999). **Inequity in the Global Village: Recycled Rhetoric and Disposable People**. Kumarian Pr.

Chua, A. (2004). **World on Fire**. Heinemann. Looks at the global ,market forces and how they interact with local ethnic minorities whose privilege and power intensifies the problems caused by globalisation, a dimension ignored by some of the books listed elsewhere.

Glyn, A. (2007). **Capitalism Unleashed: Finance, Globalization, and Welfare** OUP.

Petras., J & H. Veltmeyer (2004). **System in Crisis: The Dynamics of Free Market Capitalism**. Zed Books.

Weisbrot, M. (2002). 'The Mirage of Progress'. Refutation of some of the claims made by the apostles of globalisation. Posted @ <http://www.prospect.org/print/V13/1/weisbrot-m.html>

Economic Globalisation (general)

Globalisation has various interconnecting strands, cultural, political and economic. The following concentrates on the tyranny of the 'global casino' that is the world 'market'. It is clearly linked to the stranglehold exercised by transnational corporations (see below) and trading rules that serve those interests (see references to GATT and the WTO elsewhere).

Bunker, S. & P. Ciccantelli (2005). **Globalisation & the Race for Resources**. Johns Hopkins UP.

Ehrenfeld, D. (2005). 'The Environmental Limits to Globalization.' **Conservation Biology** 19(2):318-326.

Gelinas, J. (2003). **Juggernaut Politics: Understanding Predatory Globalisation**. Zed Books.

Gray, J. (1998). **False Dawn: The Delusions of Global Capitalism**. Granta. Interesting critique from an Oxford academic who has travelled the road from the neo-liberal Right to a much more ecologically informed position.

Greider, W. (1997). **One World, Ready or Not: The Manic Logic of Global Capitalism**. Simon and Shuster.

Karliner, J. (1997). **The Corporate Planet: Ecology and Politics in the Age of Globalization**. Sierra Books.

Lucas, C. & C. Hines (2006). 'Europe's High-Tech. Future'. *The Ecologist*, February 2006: 50-55. The delusion that economic policies aimed at out-competing newly industrialised countries like India and China are the way forward for 'aged' industrialised countries like the UK.

MacGillivray, A. (2006). **A Brief History of Globalisation**. Constable & Robinson
Mander, J. & E. Goldsmith, eds. (1996). **The Case Against the Global Economy**. Sierra Book.

Pettifor, A., ed. (2003). **Real World Economic Outlook. The Legacy of Globalisation: Debt & Deflation**. Macmillan.

Also see the writings of George Soros, a self-made billionaire turned critic of global capitalism. Plus:

Wade, R. H. (2004). 'Is Globalisation Reducing Poverty & Inequality?' *World Development* 32(4):567-589. Questions World Bank statistics. Posted @ <http://www.lse.ac.uk/collections/DESTIN/pdf/lsglobreducing.pdf>

'Free' Movement of labour

Abernethy, V. (1994). 'A Minority View on the Globalisation of Trade'. *Population & Environment*, 15(5): 343-345.

Huddle, D. (1993). **The Costs of Immigration**. Carrying Capacity Network (USA).

Economic Globalisation: specific sectors

The degree to which different parts of the economy are being 'globalised' varies, with some 'heavy duty' activities such as cement and concrete manufacture remaining quite localised. Tourism is highly global by contrast. Sometimes firms like to pretend not to be international with HSBC, for example, keen to advertise that it is your "local bank".

Halwell, B. (2002). **Home Grown: The Case for Local Food in a Global Market**. Worldwatch Report

Oliver, B. (2007). 'Sport gears up for global revolution. *Observer* Oct. 28, 2007. Big money has talked in several sports many years and overall what is really another capitalist industry is itself becoming truly globalised. Posted @ <http://observer.guardian.co.uk/sport/story/0,,2200813,00.html> .

International monetary system, loans & indebtedness

Duncan, C. (1993). **The World Bank's Greenwash** Amsterdam: Greenpeace International

French, H. (1994). The World Bank: Now Fifty, But How Fit? *Worldwatch*, 7(4), 1994: 11-18.

Goldsmith, E. (1985). Open Letter to the President of the World Bank. *The Ecologist*, 15 (1/2): 4-8

Mikesell, R. & L. Williams (1992). **International Banks & the Environment**. Sierra Books

Millet D. & E. Toussain (2004). *Who Owes Who? 50 Questions about World Debt*. Zed Books

Payne, C. (1991). **Lent and Lost: Foreign Credit & Third World Development**. Zed. The disasters caused by international loan system.

Perkins, J. (2006). **Confessions of an Economic Hitman**. Ebury Pr. Documentation by a former 'insider' that crippling loans are not the product of bad judgement but deliberate entrapment of the borrowers.

Simms, A. (1999). **Who Owes Whom?** Christian Aid. Look at indebtedness in the wider context of who is doing the most damage to the planet, who is benefiting from it and who is losing the most, especially with regard to global overwarming and climate change.

The World Bank and IMF: general

Caufield, C. (1998). **Masters of Illusion: World Bank and the Poverty of Nations**. Pan.

Chossudovsky, M. (1997). **The Globalisation of Poverty: Impacts of the IMF & World Bank Reforms**. Zed,

Danaher, K. (2001). **10 Reasons to Abolish the IMF and the World Bank**. Seven Stories Pr.

Peet, R. (2003). **Unholy Trinity: the IMF, World Bank & WTO**. Zed Books.

Rich, B. (1994). 'The Cuckoo in the Nest: 50 Years of Political Meddling by the World Bank'. *The Ecologist*, 24(1): 8-13.

The World Bank & IMF: Specific Policies

Counsell, L et al. (2004). **Broken Promises: How World Bank Group Policies & Practice Fail to Protect Forests & Forest Peoples' Rights**. Forest Peoples Programme et al. Posted @ <http://www.wrm.org.uy/actors/WB/brokenpromises.pdf>

Custer, P. (1992). 'Banking on a flood-free future?'. *The Ecologist*, 22(5), Sept/Oct.: 241-247. Critique of World Bank's Flood Action Plan in Bangladesh.

Hoang, K. (2005). 'World Bank Brings Market Fundamentalism to Iraq'. *Synthesis*, 37, Spring. Posted @ <http://www.greens.org/s-r/37/37-15.html>

Shiva, V. (1987). 'Forest Myths and the World Bank'. *The Ecologist*, 17 (4/5): 142-149.

Sharma, D. (2005). 'Tsunami, Mangroves and the Market Economy'. *Synthesis*, 37, Spring. Role of World Bank in habitat destruction that increased vulnerability to tsunamis. Posted @ <http://www.greens.org/s-r/37/37-16.html>

Wilk, A. & N. Hildyard (1994). 'Evicted! The World Bank and Forced Settlement'. *The Ecologist*, 24(6): 225-229. Millions of people are not being 'pulled' by greener grass on the other side of the hill but forcibly pushed out, often with aid from the coffers of the World Bank.

(also see Case Studies of Conventional Development Disasters)

'Structural Adjustment' programmes

Bello, W. & S. Cunningham (1994). 'Dark Victory: The Global Impact of Structural Adjustment'. *The Ecologist*, 24(3): 87-93.

Hansen-Kuhn, K. (1993). 'Sapping the Economy: Structural Adjustment in Costa Rica'. *The Ecologist*, 23(5): 179-184. Impoverishment and environmental destruction courtesy of the World Bank and IMF.

Reed, D., ed. (1996). **Structural Adjustment and the Environment**. Earthscan

Trade: general

Bright, C. (1999). **Life Out of Bounds: Bio-invasions in a Borderless World**. Earthscan

Ekins, P. (1995). **Trading Of the Future**. New Economics Foundation.

Kent, G. (1985). 'Food Trade: The Poor Feed the Rich'. *The Ecologist*, 15(5/6): 232-239

Morris, D. (1990). Free Trade. *The Ecologist*, 20/5: 190-195.

Nader, R. et al. (1996). **The Case Against Free Trade: GATT, NAFTA & the Globalisation of Corporate Power**. Earth Island Press.

Rosenberg, R.L. (1994). 'Trade & the Environment: Economic Development Versus Sustainable Development.' *Journal of Interamerican Studies & World Affairs* 36(3):129-156. Posted @

http://findarticles.com/p/articles/mi_qa3688/is_199410/ai_n8713789

Vogel, R. (2007). 'Sharing the Plunder south'. *Canadian Dimension*, May/June, 2007. How giant transport schemes and free trade (in this case Canadian road-building and NAFTA) are intertwined. Posted @

<http://canadiandimension.com/articles/2007/05/02/1097/>

Trade: specific ecological costs

Ericson, J. A. (2005) 'The economic roots of aquatic species invasions.'

Fisheries 30(5): 30-33. Posted @

http://www.steadystate.org/Ericson_on_Invasive_Species.pdf

Jenkins, P. T. (1996). 'Free trade & exotic species introductions'. *Conservation Biology* 10(1):3 00-302.

Trade: World Trade Organisation

Barker, D. (2007). **The Rise and Predictable Fall of Industrialised Agriculture**. International Forum on Agriculture. Plenty of evidence of malign role of WTO in food supply. Posted @ <http://ifg.org/pdf/ag%20report.pdf>

Peet, R. (2003). **Unholy Trinity: the IMF, World Bank & WTO**. Zed Books.

Retallack, S. (1997). 'The WTO's Record So Far—Corporation: 3 Humanity and the Environment: 0'. *The Ecologist*, 27(4), 1997: 136-137.

Wallach, L. et al (2000). **The WTO: Five Years of Reasons to Resist Corporate Globalisation**. Seven Stories Pr.

Trade: Export Credit Agencies

Retallack (2000). 'Financing Global Destruction - Export Credit Agencies: taxing citizens & taxing the Earth' *Earth Island Jnl.*, Winter, 2000-01, 15(4). Posted @ http://www.earthisland.org/eijournal/new_articles.cfm?articleID=59&journalID=43

Trade: specific agreements

Anon (1997). **NAFTA Superhighways Threaten North America**. Coalition Against NAFTA Superhighways. Case study of how free trade agreements lead to plans for more transport infrastructure and therefore more environmental damage to facilitate ... more trade.

Barlow, M. & T. Clarke (1998). **MAI: The Multilateral Agreement on Investment and the Threat to American Freedom**. Stoddart Publishing.

Daly, H. & R. Goodland (1994). An Ecological-Economic Assessment of Deregulation of International Commerce Under GATT, Part.1. **Population & Environment**, 15(5). (Part 2 in next issue, 15(6), 1994: 477-503)

Hoedeman, O. et al (1998). MAIgalomania: The Corporate Agenda. **The Ecologist** 28 (3): 154-161. The madness of a global investment free-for-all.

Raghavan, C. (1990). Recolonisation: GATT in its Historical Context. **The Ecologist**, 20(6): 205-207.

Wallach, L. & R. Naiman (1998). NAFTA: Four & a Half Years Later - Have the Promised Benefits Materialised. **The Ecologist**, 28 (3): 171-176.

Free Trade & the Poor

Madeley, J. (2000). **Hungry for Trade: How the Poor Pay for Free Trade**. Zed Books

Trade: Poorer Countries & Cash Crop Exports

Clairmonte, F. & J. Cavanagh (1988). **Merchants of Drink—Transnational Control of World Beverages**. Third World Network (Penang).

Dinham, B. & C. Hines (1982). **Agribusiness in Africa**. Earth Resources Research.

Dogra, B. (1985). 'India's White Revolution: Another World Bank Financed Disaster.' **The Ecologist**, 15(4): 183-186. Critique of dairy products scheme.

Dogra, B. (1985). 'Forcing the Starving to Export Their Food'. **The Ecologist**, 15(1/2), 1985: 42-48. Critique of export-oriented agricultural development.

Maharaj N. & G. Dorren. **The Game of the Rose: The Third World in the Global Flower Trade**. International Books, 1995.

Robbins, P. (2004). **Stolen Fruit: The Tropical Commodities Disaster**. Zed Books

'Tiger economies': unsustainable 'bubbles'

Bello, W. & S. Rosenfield (1992). **Dragons in Distress**. Penguin. Critical look at the Asian miracle of the so-called tiger economies of the Far East, countries whom, as the UK Conservative and Labour Party leaders both were urging, should be copied ('Easternisation') to build what they also liked to call 'Enterprise Britain'.

Bello, W. (1998). 'The Rise and Fall of South-East Asia's Economy'. **The Ecologist**, 28(1): 9-17.

Edmonds, R. (1994). **Patterns of China's Lost Harmony: A Survey of the Country's Environmental Degradation and Protection**. Routledge, 1994.

China is the biggest laboratory for market-led 'reform' and evidence of this grave costs.

Fenby, J. (2004) . 'China's great forward into polluted water. *The Observer*, 15/August/2004: 24.

Manser, R. (1994). 'Going West: Market Reform and Environment in Eastern Europe'. *The Ecologist*, 24(1): 27-32.

Minns, J. (2006). **The Politics of Developmentalism in Mexico, Taiwan and South Korea: The Midas States of Mexico, South Korea and Taiwan** Palgrave Macmillan.

Nagiecki, J. (1996). 'Bread and Freedom: Agriculture in Poland'. *The Ecologist*, 26(1), 1996; 13-18. Like former-Communist countries, Poland is undergoing economic 'liberation', but it is not taking her down the road to sustainability.

O'Mahony, J, J. (2000) . 'A tiger by tail. *The Guardian*, 19/August/2000. Critique of the 'Celtic' tiger, Ireland, where, yet again, all that glitters is not gold.

Market 'Reform' & Specific Regions: East Europe & former USSR

Smith, R. (1995). 'Getting Rich is Glorious'. *The Ecologist*, 25(1): 14-15. More evidence of market-driven destruction in China.

Market 'Reform' & Specific Regions: Latin America

Collins, J. & J. Lear (1995). **Chile's Free-Market Miracle: A Second Look**. Food First Book. Chile was an early laboratory for 'unlocking the shackles of the state' and 'liberating the energy of free enterprise': with disastrous results.

Hilton, I. (2002). 'Free Markets Have Failed a Continent'. *The Guardian*, 23/07/02.

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Deregulation, Privatisation & their costs

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Degradation of Public Sector

The surviving public sector in many countries has been subjected to constant abuse, inadequate long-term investment and treatment as a milk cow for management consultants and private businesses. This reality is often massaged by weasel words about 'reform' and 'modernisation'. At the same time, there is a myriad of worthless and often counter-productive 'initiatives' and 'targets'. They grab the headlines and give the impression that genuine improvement strategies are underway. In reality they cause disruption, squander resources and trigger equally phoney schemes that seek to give the impression that these meaningless and/or unattainable objectives have been met. Of course the number of business failures and high-flying corporate executives whose careers suddenly plummet suggest that accusations of incompetence and inefficiency against the public sector might often be better directed against private enterprise.

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