

Non-Monetary Degrowth is Strategically Significant

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Abstract

Even for many radical adherents of degrowth, money is a common-sense — not simply capitalist — tool, so alternative currencies and banks abound. This paper argues against this common-sense logic. The most direct and efficient form of degrowth requires as-local-as-is-feasible production focusing on people’s basic needs, implying that future distribution is decided simultaneously with collectively agreeing on productive goals and ways of achieving them. Say, each person contributes a number of hours to collective production as a community obligation and, in return, has their basic needs met. Decision-making focuses on bio-physical, environmental and social measures and values; complex bio-physical and social efficiency is paramount in limiting throughput in production and associated exchanges. Money has no place in degrowth strategies because grassroots political decision-making replaces production for trade and market exchanges. Similarly, so-called ‘alternative’ currencies that serve functions of legal tender or the ‘universal equivalent’ on which capitalism depends, are redundant. In non-monetary degrowth, reward for work is the security of having life-long basic needs met with continuous input in making decisions on both local production and the terms of exchange (compacts) with as-local-as-feasible neighbour-producers. There is personal, but no private, property: the entire Earth is commons with clear, efficient and universal principles and terms for commoning. Such a vision suggests that advancing specifically non-monetary degrowth — consciously breaking with monetary production and exchange — is of crucial strategic significance.

Introduction

This degrowth conference is an opportunity to discuss where the degrowth movement is going and how we might get there. The aim of this paper is to show that money and money-making through production for trade propel growth and that degrowth is impossible without escaping from monetary ways of evaluating and processing nature, a nature that includes us. Meanwhile, market-based cooperatives, alternative currencies and community banks perpetuate a belief in money and markets as efficient institutions for economic relations between people. This is particularly obvious where conversion between legal tender and so-called alternative currencies means that conventional prices remain and where tax or other regularity bodies effectively formalise the organisation or operation of the community-based money or bank (Joutsenvirta 2016). There is a real alternative: to say ‘no’ to monetary values and create non-monetary glocal processes to make decisions based solely on social and environmental values and to produce for the needs of people and Earth (Cleaver 1979, 2017; Holloway 2003). In short, to manifest holistic degrowth practices, current decision-making roles of money and market need to be wholly substituted with direct and collective control of planning, production and exchange in non-

monetary ways. This paper refers to degrowth resistance (Joutsenvirta 2016) and highlights the importance of degrowth theory for direction and clarity of argument and action.

Degrowth: Aims and strategies

Today we face two crises of capitalism. One requires us to manifest a society to fulfil everyone's basic needs rather than continue living in an unequal world of overconsumption and starvation. The other demands that we take account of the regenerative limits and ecological needs of the Earth. Socio-economic inequality is established and reproduced by the monetary dynamic of trading. 'Use values' (i.e. the qualities or purposes of something) are eliminated, dominated or mangled in this world where 'exchange values' (i.e. prices and production for trade) rules. We have all witnessed the intensification and quickening of growth and its destructive results with global climate change simply the tip of that iceberg. Most significantly, capitalism makes uncontrollable economic growth inevitable. The concept of, and movement for, degrowth is a direct response to these connected crises.

Especially because it is a 'missile word' (Drews and Antal 2016) and because many theoretical and practical streams contribute to the degrowth movement, I set out four assumptions. First, that the degrowth movement critiques the current world in order to create just social and political structures and establish a balance in the interdependent relations between humans and Earth. Second, that we conceive of degrowth in terms of using natural resources as little and as carefully as we know how, to conserve and regenerate Earth. This is a key point, because much confusion in understanding the word 'degrowth' comes from a fundamentally monetary ('exchange value') interpretation — understandable because economic growth is monetary growth. However, the degrowth movement really focuses on 'use values', the qualities and uses to which things might be put, and on reducing their consumption. Third, that degrowth strategies conform with our future vision (our means parallel our ends). Fourth, that we need to work extra quickly towards our final goal because the state of Earth is dire and — due to Gaia if you wish — there are natural readjustments in train that threaten our species' existence. For this reason, a bottom-up response is appropriate and necessary. And, finally, reasons for my non-monetary socialist position should become evident in the discussion that follows.

What is 'money'?

Trade and production for trade depend on a singular measure combining a means of exchange and standard of price for capitalist managers to compare traded goods and services, compare their output and calculate their profit. Managers account for and guide 'efficient' production in abstract monetary terms. Acting as the grand comparator in this social imaginary, the universal unit of account is a central enabler of the capitalist dynamics of competition, efficiency, profit and growth — the hub of the capitalist wheel. The market works beyond our control, as if behind our backs, as the so-called laws of supply and demand. Simultaneously, money becomes the organising principle of our society — as if a god — creating a world of exchange value dominating associated use values. Placing monetary values on nature as property, on effort as work and on things as commodities, re-framed the world and re-prioritised its contents. In developing capitalism, we estranged ourselves from social and ecological use values to manifest a

closed world, closed to nature and closed to collective decision-making to protect the interests of Earth and ourselves as human beings. (Marx 1976; Nelson 1999)

In capitalism, ‘money’ is a universal equivalent, both a standard of price and means of exchange, so it can appear as a store of value and be loaned for a percentage charge over time (interest) i.e. function as capital. Protests against debt and interest have been the foremost objection to use of money through the ages. Religious proscription, reformist controls on legal rates of interest and radical moratoriums have been common responses. It is as if money per se is not a problem just unfairly high prices and profits, onerous levels of interest and indebtedness. Yet, capitalist practices rely specifically on credit (Schumpeter 1961) — payment for the materials and means of production and workers takes place before the sale of their product. Meanwhile, the role of money as a store of value is oblique. In capitalism, the only reliable form of money as a store of value is ossified as an asset, the price of which simply reflects market forces, the dynamic relationship between workers and their capitalist managers.

Money is a peculiar kind of standard. Unlike a stable objective measure of distance or weight, the value of money varies with current market circumstances. A price is agreed to by a seller and buyer in the context of market supply and demand, where market prices evolve to represent a mean price. Offering prices needs to attract buyers whose willingness to buy is backed with money or credit to do so. The problem with such market prices — on which the entire practice and rationale of a market exists — is that they reflect neither environmental nor social values. They are solely the result of human socio-political forces of supply and demand. They do not reflect people’s real needs. They only reflect the wants of people who have the money to fulfil them. Furthermore, because environmental values are multiple and various no singular price, term or indicator, of exchange can reflect all of them. Environmental values stand separate as complex, complementary and competing use values contra the singular and simple substance of exchange value that dominates under capitalism (O’Neill 2015). Regardless, supply and demand is the fundamental dynamic and private property the assumption.

All this means that we scarcely incorporate environmental or social use values when producing for the market. Yet there is a ‘common sense’ feeling amongst degrowth activists that money is a useful, if dangerous, tool. It seems wholly ‘uncommon’ sense to question the existence of money as if it were capital. Capital is the problem, not money. If we hand management of money to a more reliable authority, or re-conceptualise — even just re-tweak — money, then this handy social practice will ably accompany us at least halfway to post-capitalism, remain simply as some kind of petty exchange tool, or even transform into a principle of production and exchange in some form of post-capitalism (Kallis et al. 2012). Thus sharing economies and cooperatives using money abound along with alternative currencies and banks.

Growth

Growth is linked to making profits which attracts investment in market-based production. Even so, capitalist growth is more than a simple expression of personal greed, power and protection of self-interest. Production for trade forces capitalists to act in ways that perpetuate and exaggerate the expansion of capitalism intensively and extensively. This is because producing for the market

is so uncertain that the only way of maximising business security is to seek as much money and lose as little as possible. If capitalists depart from that principle, they heighten their risks of going bankrupt. Lowering or keeping production stable is counter-intuitive and carries high risks of economic suicide. Competition through use of money forces cost-cutting and maximising chances for greater profit irrespective of many damaging qualitative, social and environmental consequences. Therefore, production for trade means profits and unending growth.

Economic growth is the dynamic of market economies, the expression of generalised profit-making, universalising an individual capitalist's aims: $M \rightarrow M' \rightarrow M''$. Firms compete with one another in the market to make the most profit and gain competitive advantage. The competitiveness and secrecy of capitalist firms pressures them all to sell as much as they can, expand their market and demand as high a price per unit as consumers can bear. Cutting any cost of production, whether it be wages, materials, equipment, workspaces or the time taken on production, is optimal for making profits because producer-consumers and end-consumers tend to purchase the cheaper options amongst similar use values.

This kind of monetary cost cutting leads to a myth of generalised efficiency in capitalism. But it is solely abstract monetary efficiency — often conflicting with or only coincidentally achieving social and environmental efficiencies. While production for trade occurs in a competitive environment, given that asking prices need to be attractive to potential buyers, this bottom-line pressure impacts on both environmental values and social values such as wages.

Productive activities are always interconnected, some supplying inputs, others buying outputs. This insecure environment of prices, supplies and markets for their goods and services makes capitalists play a game, like all games using skill, knowledge, experience and luck. The profit imperative evolves from uncertainties around input and output prices, especially future prices. Because of all the uncertainties of this game, owner-managers are forced to set an asking price that is likely to be the maximum current price that purchasers are likely to be prepared to pay. Thus the incessant focus on trade, making of profits and expanding production for trade under capitalism, the escalation of private ownership and social reproduction of monetary values, all of which contribute to growth in monetary terms. Growth is not optional but rather implicit in the ordinary, everyday running of a market-based economy.

While models, such as Marx's 'simple commodity production', theorise over a stably reproducing economy of producer-traders who, say, receive a basic or even 'fair' reward, no such mode of production exists in practice. Rather, similar existing models, say peasant markets, tend to rely on — and yet remain marginal to — either a capitalist or non-capitalist mode. This is significant given that certain discourses, such as those on fair trade, float the vision of an ideal stable state of reasonable charges and remuneration to all within a market economy. This assumption flies in the face of the essential characteristics and dynamic of free trade — independent moves, haggling and competition — expressed in prices, including for labour.

Profit making has driven capitalist practices and the compulsion to expand, as in colonialism and neo-colonialism, resulting in underdevelopment in an uneven modern world system. Since the 1960s, the combined effect of planetary limits, population growth, multiple kinds of capitalist

activities and hyper-consumerism has increasingly made our life on Earth unsustainable — leading to calls for stabilising and rationalising market production to conform to peoples' basic needs. Yet the profit and growth imperative makes it impossible to establish or maintain those market-based models floated as solutions, such as a stable no-growth or steady state economy (Buch-Hansen 2014), or even the transitional strategy towards degrowth proposed by D'Alisa et al. (2014). To achieve the necessary reduction, we would need to go beyond the market. Even replacing capitalist enterprises with 'not-for-profit' cooperatives, does not extricate us from a profit-making system or growth economy.

So-called 'not-for-profit' enterprises must aim to make profits and only distribute them in ways that depart from normal business practice with, say cooperative members distributing profits to local communities. Like those following voluntary simplicity in an over-consuming society, businesses that might try to practice degrowth, say making less money than they did the year before, would be wholly vulnerable to market forces and would risk losing control over, rather than reappropriate means of production. Working in a market obliges cooperatives to evaluate and calculate according to prices competitively constituted within the forces of supply and demand. Prices and monetary activities can easily trump good intentions of cooperatives to pay workers a fair wage, to charge fair prices and practice in environmentally sound ways.

Therefore, reforms based on substituting conventional companies with not-for-profit firms fail to address: the unsustainable drive to growth, social inequities associated with distribution according to monetary means and prices, and generalised difficulties with avoiding and minimising social and environmental costs arising from most kinds of production for trade. As capitalism developed and spread there were always some benevolent employers, some environmentally aware and concerned owners and managers, and advocates for state-based social and environmental standards but they all failed to produce post-capitalism.

Finally, capitalism is characterised by conflict between capitalists and workers whose interests, however, seem to coincide under conditions of strong growth which, in turn, becomes yet another systemic pressure for growth. Capitalism is deficient in having no operating processes for stabilising or reducing production (Tokic 2012). In short, there can be no degrowth economy with production waxing and waning according to the needs of people and Earth while production and exchange is based on monetary principles.

Indeed, growth, competition and profit imply expansive and intensive drives to incorporate more people and to artificially transform nature. Capitalist practices approach, distort and package use values using a framework of market values/prices (exchange values), which amounts to assaulting nature and most of us who are simply cogs within the capitalist wheel witnessing flagrant over-consumption, waste and obesity alongside food shortages, starvation and poverty.

In fact, the compulsion to make profits that result in growth the result of trying to overcome insecurities and vagaries that arise from: lack of collective control over production; the secrecy of privatised production; competition; associated marketing and waste; and, not knowing what level of saving might be sufficient. All such factors contribute to individuals and firms accumulating as much money as possible. Paradoxically, neoliberalism promotes growth as a strength.

Money and transformations to post-capitalism

So, how have practical anti-capitalist revolutionaries viewed money? I describe elsewhere how, in the early years of Cuban communist and Soviet power, party elites seriously discussed instituting a moneyless economy (Nelson 2011, 32–44). Many Russian leaders, such as Trotsky and Stalin, expected money would disappear as communism developed. Similarly, a great economic debate occurred in Cuba in the mid-1960s, partly around whether or how to diminish the role of money. In the event both so-called socialist societies retained money. Maintaining money facilitated management by an elite, inequity in remuneration for work and perpetuated inevitable and irreconcilable gaps between price signals and the environmentally sustainable use of nature. The questionable use of money followed in Cuba and Russia is mimicked in the recent history of the Catalan Integral Cooperative (CIC), which I select to critique specifically because I regard it highly, as one of the most advanced and impressive current experiments in the Global North.

CIC anti-capitalist Eric Duran, underground since early 2013 but heavily active in the cooperative, has argued that the intent of CIC was ‘to generate a self-managed free society outside law, State control, and the rules of the capitalist market’ (Gorenflo et al. 2014). However, CIC’s ‘eco’currency reproduces ‘freely assigned’ market prices. Furthermore, Duran declared that:

The technology behind the blockchain, on top of the concept of a decentralized P2P [peer-to-peer] currency, represents a great leap forward on the road to decentralization of power, and we think it holds the power to make the current banking and financial systems obsolete.

Accordingly, ‘Bitcoin, Litecoin and Freicoin are accepted currencies in the CIC for the payment of various common services’ and associated technologies have the potential for allowing CIC ‘to create our own cryptocurrency’ and ‘incorporate the features we feel are essential for any community currency’. In conclusion, Duran indicted that CIC ‘promotes an economy “with” a market, but it’s not a “market economy”’. In other words, ‘economic activity is subordinated to political process’; ‘the assembly takes precedence over the market’.

While the decentralised and horizontal CIC assembly structure in Catalan is an organisational advance on Cuban and Russian political structures, a ‘non-market ecosocialist’ might warn that use of money threatens to create a competing, or centralising, power base within the complex structure of assembly decisions. Direct decision-making over what to produce, how to produce and for whom obviates needs for any currency, a unit of account or credit. Furthermore, in as much as some engagement is necessary with the mainstream economy in any transition, this is probably best approached using a ‘common purse’, as CIC does with education and health.

Non-market ecosocialism

A no-money strategy is the distinguishing feature of non-market socialists, who advocate delinking from, opposing, and moving beyond capitalism by producing and exchanging without use of money (Rubel and Crump 1987; Nelson and Timmerman 2011). This position assumes that any monetary economy is inclined to capitalism. Monetary practices reproduce social

relations and politics central to capitalism, and block the necessary transformation to production and exchange based on social and environmental values. Given that monetary values (prices) largely conflict rather than align with social and environmental values, this strategy combines ‘where we are going’ with ‘how we get there’.

Clearly, a no-money position is a necessary but insufficient condition for creating sustainable and fair social relations and collective sufficiency within Earth’s limits. A broad ‘demonetisation’ current demonstrates coherence and unity on dispensing with money but less clarity and direction on its transcendence (Exner et al. 2016). The non-market ‘ecosocialist’ pathway focuses on use rights and use values, building collectively sufficient local communities directly governing production and exchange (Löwy 2015). These communities network with neighbouring through to global communities to collaboratively manage joint resources, for global solidarity and cultural activities. In this kind of networked, community-based socialism, peoples’ needs are expressed as use values and the powers vested in their use rights to commons facilitate direct decision-making without recourse to money. Indeed, as we experience everyday in capitalism, the logic and practices of production for trade and prices only interrupt and frustrate the exercise of direct power, and substitute or contort the balancing of social and environmental values that are based in use values rather than exchange values.

The non-market ecosocialist route de-emphasises, marginalises and ultimately dissolves the state to vest control, instead, in neighbourhoods as locally centred economic and political units. These cells, as it were, exercise a degree of autonomy nonetheless limited by respect to universal socialist principles and details of external compacts made with neighbouring and other collective working groups managing broad commonly-held and managed resources, and sharing cultural, creative and intellectual activities across the globe. See my other paper delivered at this conference, which refers to Twin Oaks in Virginia (US) as an emergent or hybrid practical example of this kind of cell (Nelson 2016).

Ecosocialism means a society caring for people and caring for Earth, as distinct from state socialism that typifies existing communism and democratic socialism. We need to break from monetary practices to institute that kind of fair and sustainable society that degrowth might appear as in ecosocialism. Ecosocialism aims to replace individualistic, bourgeois society with a collective and creative sense of humanity (Nelson 2015). Non-market ecosocialists argue that moving beyond money is a fundamental, first and final step of transformation. Significant practices, such as non-monetary commoning in production and non-market sharing in exchange, must simultaneously drive socialist transformation and be the end point of socialist revolution.

But, if that is the case, how might we ‘get there’? Despite the lack of awareness of, and concerns about, money amongst anti-capitalists generally and the degrowth movement especially, their common style of politics already lays the bases for moving beyond money (D’Alisa et al. 2013).

A non-market ecosocialist vision: Means are ends

Acknowledging money as a tool of power and the organising principle of capitalism leads to the conclusion that the most successful non-violent revolutionary strategy to undermine capitalism is

to take over production and trade by instituting direct democracy in money-free ways. Such a strategy sidesteps, challenges and opposes capitalism on its failure to recognise, respect and fulfil the basic needs of humans and Earth and, conversely, offers constructive models to achieve this vision. This strategy not only requires reappropriation of Earth's resources but also instituting quite different forms of social decision-making and using Earth sustainably for our basic needs.

Argentinian Ezequiel Adamovsky (2011, 89–124) distinguishes current anti-capitalism from the traditional left because of its focus on ten ways of operating:

1. Anti-power, counter-power; “disempowering’ the state’ rather than taking it over
2. Autonomously — ‘the expansion of *power-to* undermines *power-over*’
3. With presence: ‘Each time they create self-managed, non-commercial, and egalitarian spaces, the revolution is taking place’
4. Using horizontalist structures, non-hierarchical assemblies, sharing knowledge and skills
5. In de-centred ways; in constantly re-negotiated voluntary and flexible networks
6. Integrating a multitude of types of people and liberationist causes
7. Strategically, responding to specifics; learning through listening rather than laying down a general program and propagating a line
8. In local-global — rather than national, state-focused — struggles against capitalism
9. Using direct action and civil disobedience; being the point, the power
10. Developing a constructive, creative culture *vs* an intransigent them–us culture.

These ten descriptors indicate that anti-capitalist movements have a characteristic unity of purpose and organisation, that these organisational techniques are incredibly ecological in both manifestation and cohesion, reflecting an ecologist's holistic perception of the way the natural world functions through interlocking, self-sufficient and dynamic, antagonistic yet balancing aspects.

Following these ten descriptors of Adamovsky (2011, 89–124): imagine a global network of collectively sufficient, cell-like communities each responsible for the sustainability of the local environments they live off. Imagine that each diverse community is empowered, relatively autonomous, present, organised horizontally internally, networked in seamless ways locally and globally, caring for the earth. Collectively satisfying everyone's basic needs, we would be fulfilling our real human potential as creative, active beings. In short, the defining characteristics of anti-capitalist currents offer the democratic and materialist bases for replacing money as the organising principle of society.

This simple vision of cell-like communities of variable sizes would be based on ecologically determined regions, assuming that the most direct and efficient form of socialism requires production that is conducted as close as is feasible to the end-use of products. Such production would focus on people's basic needs, implying that future distribution is decided simultaneously with collectively agreeing on productive goals and ways of achieving them. Say, each person contributes X hours per week to collective production as a community obligation and, in return, has their basic needs met. Each household guesstimates their basic needs, say annually, while

working groups report on the capacity of the local area and capability of locals to fulfil various needs. Once this system was established, planning would mainly rely on updating previous calculations and taking account of seasonal and other natural factors. There would be similar communication and negotiation on goods and services produced in neighbouring or other communities. Essentially the plan for production would be collectively formed, building in avenues for end-point distribution; we would produce, say corn, apples, solar electricity, potable water and towels for particular, already identified householders.

This would not be barter but rather non-equivalent exchange or, better, social ‘compacts’. Decision-making would focus on biophysical, environmental and social measures and values as with non-monetary peasant and remnant contemporary tribal production and consumption. Complex biophysical and social efficiency would be paramount to limiting material, energy and human outlays in production and associated exchanges. Just as certain groups of Indigenous forest dwellers have had customs for living off their territory in a sustainable manner, non-market ecosocialist settlements would use commoning and sharing to reproduce their needs, living off and replenishing their local environs. Money would have no place where grassroots political decision-making replaced production for trade and market exchanges.

Similarly, so-called ‘alternative’ currencies would be redundant. In non-monetary socialism reward for work is the security of having life-long basic needs met with continuous input in making decisions on both local production and the terms of exchange (compacts) with neighbour-producers. There is personal property but no private property. The entire earth is a commons with clear, efficient and universal principles and terms for commoning. Such a vision suggests that advancing specifically non-monetary socialism — consciously breaking with monetary production and exchange — is of crucial strategic significance. When a no-money line is followed through in a socialist transition, there is no ground from which opposition can mount a capitalist counter-revolution.

I call on others in the degrowth movement to engage in theoretical and practical research analysing the meaning of money in all forms and the operation of markets, specifically the constitution of price. In as much as experimental models are convincing in their efficacy in meeting basic social and environmental needs, degrowth can spread and succeed.

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