

Sustainable economy – a blurry taboo?

A joint statement from the Finnish Expert Panel on Sustainable Development to the State and Future of Sustainable Development in Finland event held on 31 May 2017.

THE STARTING POINT FOR DEFINING A “SUSTAINABLE ECONOMY” is how we perceive the economy in relation to the well-being of people and the environment. Both the Finnish Society’s Commitment to Sustainable Development and the Finnish Government’s implementation plan for Agenda 2030 state that their goal is a sustainable economy that creates well-being and quality of life while also reducing environmental impacts. Defining the economy as a means and an enabler of sustainable well-being and not an intrinsic goal is an excellent and progressive starting point for a sustainable development policy.

However, “sustainable economy” is a blurry taboo. It is a concept with conflicting interpretations, a concept that the policy documents of sustainable development have not even attempted to define and that is not sufficiently debated in society. Sustainable economy means a smoothly functioning economic system for some and sustainable production and consumption for others, while still others see it as a new way of thinking that will shake the foundations of society and redefine key economic concepts – including economic growth.

Some regard economic growth as a prerequisite for a sustainable economy, while others call for its independence from growth. Even official sustainable development policies are not consistent in this regard. The global Agenda 2030 strives for sustainable economic growth and the Finnish Government’s implementation plan for Agenda 2030 sees economic growth as a central means to sustainable development. The stand that is taken to sustainable well-being in the Finnish Society’s Commitment to Sustainable

Development is, on the other hand, independent of economic growth.

We in the Finnish Expert Panel on Sustainable Development believe that sustainable well-being requires neither economic growth nor shrinking of the economy.

In decision-making, sustainable economy can be built especially at the meeting point of sustainable development policy and economic policy. But do they meet? Currently, at least, a sustainable economy is understood from very different points of view in these policies. However, what is common between sustainable development policy and economic policy is that they apply strongly to all policy sections and administrative branches. Our future success therefore requires more synergy where these policies meet.

Successful sustainable development policy requires broad-based, multidisciplinary and bold societal debate and multiple perspectives on sustainable economy. The economy must be regarded as a means to sustainable development, not as a goal. Based on that, we must then consider what it is that the economy is a means for and what kind of progress we actually want to strive for. In that debate, we must also take into consideration the different forms of economy, examine the economy at its different levels from local and national to global, and detach ourselves from bickering about economic growth.

Above all, we must start from the premise that the debate on sustainable economy is not only for experts but for everyone!

Read more:

Five spearheads for sustainable development (panel): <https://www.sitra.fi/en/publications/five-spearheads-sustainable-development/>

The debate on the transformation of work is too narrow (panel / Tuula Sjöstedt): <https://www.sitra.fi/en/articles/need-broader-discussion-work/>

The economy is a tool (Eeva Hellström): <https://www.sitra.fi/artikkelit/talous-on-valine/> (article available in Finnish only)

Can an economy be sustainable? (Jaakko Kiander): <https://www.sitra.fi/en/blogs/can-economy-sustainable/>

The limits of growth cannot be exceeded (Jaakko Kiander): <https://www.sitra.fi/en/blogs/limits-growth-cannot-be-exceeded/>

Building sustainability in a solidarity economy (Tuuli Hirvilampi): <https://www.sitra.fi/en/blogs/building-sustainability-solidarity-economy/>

Sustainable development and the challenges of decoupling (Tuuli Hirvilampi): <https://www.sitra.fi/en/blogs/sustainable-development-and-challenges-decoupling/>

Finnish Expert Panel on Sustainable Development

The independent Expert Panel on Sustainable Development brings a scientific perspective to Finnish sustainable development policy. Sitra is hosting and facilitating the panel's activities.



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