



**The Foundation for the
Economics of Sustainability**



Annual Report 2016

Feasta, the Foundation for the Economics of Sustainability, aims to identify the characteristics (economic, cultural and environmental) of a truly sustainable society, articulate how the necessary transition can be effected, and promote the implementation of the measures required for this purpose.

Cad a dhéanfaimid feasta gan adhmaid?

Tá deireadh na gcoillte ar lár

What will we do in the future without wood?

The end of the forests has come

Contents

Introduction	1
Climate Group	2
Water/Water Commoning	4
Currency Group	5
Beyond GDP: New Approaches to Measuring Well-Being	6
Risk-Resilience	7
Fundraising	7
Networking	8
Training and Capacity Building	8
Events	9
Website	10
Submissions	12
Environmental Pillar	12
staff and Management	13

Introduction

Our times require a fundamental change in the relationship of humans to the earth and with each other. We are all part of this planet and its health and our well being are inextricably linked. The pursuit of short-term, indiscriminate economic growth, pushed by the needs of a capitalist, privatized money system, has wrought huge damage on individuals, societies and the ecosystems that provide the resources essential to life. Changes in economy and society are inevitable, as climate change bites more severely and as the ecosystems are further degraded and destroyed. Economic growth has become uneconomic; mainstream politics and markets refuse to recognize this physical reality and are moving us headlong into disaster.

The really useful knowledge and work for our times concerns how we can make the myriad political, attitudinal and lifestyle changes that will restore to some degree the health of the natural systems of our planet and heal the trauma that has become the everyday experience of many people and communities, and create sane, humane and ecological ways to live. This enormous change requires the building of democratic, steady-state, low-carbon, participative and diverse social economies, based on principles of sharing and sufficiency for all, and placing care for people and planet at the centre of all decision-making.

An economy is a system nested within a human social system and both in turn are nested within natural systems, on which we depend completely for our well being. We need to have constantly evolving conversations in society about what the overall goals for our society are and how economy can serve them. The absolute reality is that we need to contain our economies and the kinds of work we do within them, within ecology.

Imagination is crucial in this project of creating a future that we can believe in and of cultivating hope. We cannot all be official, designated leaders, but if leadership is about taking risks and bringing other people along in a new vision, then we can all do it. Few states at this time are providing structures and policies that foster virtuous action. In spite of a lack of appropriate legislation and structures, and indeed in spite of sometimes harmful legislation and structures, ordinary people in civil society stand in the gap between what is and what might be. Feasta members have continued in 2016 to devote their energies to citizen-leadership in that gap, pioneering new thinking and practice and cultivating national and international partnerships and networks that cultivate hope. This report is a tribute to the work and imagination of our members in 2016 and an encouraging sign of their capacity to continue their efforts in 2017 and beyond.

Anne B. Ryan (chairperson)



Climate Group

CapGlobalCarbon



CapGlobalCarbon is a proposal launched at the 2015 COP-21 climate summit by several members of the

Feasta climate group, which seeks to impose a global cap on fossil fuel production, arrange for the sale of production permits, and distribute the revenue among the world's population on a per-capita basis. It is based on Cap and Share, a framework for managing greenhouse gas emissions that was also developed by Feasta climate group members.



In March 2016, CapGlobalCarbon was accepted to the Beautiful Solutions Lab, an "interactive space for sharing the stories, solutions and big ideas needed to build new institutional power and point the way toward a just, resilient, and democratic future", which is organised by prominent environmental Naomi Klein. CapGlobalCarbon is unusual among the Lab initiatives - and indeed, among all climate initiatives - as its focus is truly global.

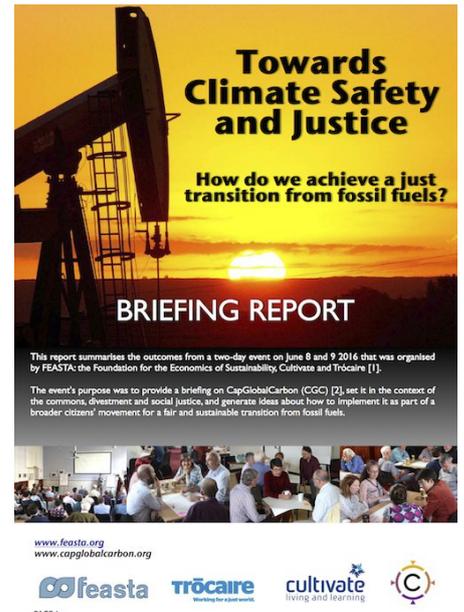
In April, Feasta climate group member Laurence Matthews contributed a blog post on Cap and Share to the OECD's website.

In June 2016, a two-day event entitled 'Towards Climate Safety and Justice' was organised by Feasta, Cultivate and Trócaire, with a June 8 afternoon briefing in Dublin and a day-long June 9 meeting in Cloughjordan. The Dublin briefing attracted over 50 people and 18 attended the second day in Cloughjordan, which

explored CapGlobalCarbon in much greater depth. The aim of the event was to develop ideas about how to implement CapGlobalCarbon as part of a broader citizens' movement for a fair and sustainable transition from fossil fuels.

CapGlobalCarbon was therefore placed within a broader context, including the commons, divestment and social justice. Much time was devoted to group discussions. Both sessions of the event generated many ideas, with a strong and welcome focus on the practical. While challenges were acknowledged and discussed, emphasis was placed on the potential for CGC to build partnerships with a wide variety of organisations and promote its message. A full report of the event was prepared and sent to all participants and published on the Feasta website.

An article on Cap and Share by Caroline Whyte was featured in the An Taisce magazine in July 2016, emphasising the positive aspects of the wealth redistribution that Cap and Share (or CapGlobalCarbon) could bring about. On



CapGlobalCarbon's own website, several new articles were also published (see page 10).

We were pleased to welcome Graziano Ceddia to our group in the autumn. Graziano is a scientific officer at the Climate Risk Management Unit of the European Commission and a associate professor in sustainable development at MODUL University in Vienna, with a research focus on indigenous land rights in Latin America.



John Sharry, Caroline Whyte and Erik-Jan Van Oosten discussing CapGlobalCarbon at the Towards Climate Safety and Justice workshop at the Carmelite Centre in Dublin, June 8



Towards Climate Safety and Justice workshop in Cloughjordan, June 9

Feasta trustee Mike Sandler had an opportunity to speak with thousands of activists from around the US about CGC when he served as a Delegate at the Virginia State Democratic Convention and as a National Delegate at the Democratic National Convention in the US. He also submitted resolutions on climate change, cap & dividend, and basic income to the Democratic Party in his part of Northern Virginia.

In late 2016 CapGlobalCarbon was approached by World Basic Income, a new, UK-based organisation, with a request to collaborate. There is significant overlap in the two groups' aims, as CGC would generate income to be distributed on a per-capita basis which could be used as seed funding for a basic income. It could also help to develop the necessary infrastructure for basic income.

CGC's plans for 2017 include participation in a World Basic Income conference in February and the exploration of partnerships with other organisations, prominent individuals and groups. We are also considering the idea of approaching some fossil fuel companies to see if they would be interested in signing up to a pilot scheme which would involve their buying production permits and labelling

their fuel accordingly, then undertaking to gradually eliminate production over an agreed timeframe, with external monitoring to ensure compliance. Legal action, organised in collaboration with the Climate Litigation Working Group (see below), is another possibility.

Legal action

Feasta climate group member David Knight is a member of the Climate Litigation Working Group that has had some success with helping to organise an anti-fracking legal process in the UK. They are presently planning a court case against the UK government in which the plaintiffs will be a group of young people (under 21) and people from areas of the UK that are particularly vulnerable to the effects of climate change. The aim is to oblige the UK government to meet its targets on emissions reductions. CGC could be part of a court ruling resulting from this legal action.

Fracking

by Brian Davey

Energy economics has been a central theme for Feasta from the beginning and for several years Feasta members followed and participated in the evolving narrative about peak oil. For many of us however the debates were about an industry that was somewhere else with which we had little contact - in other countries or operating offshore. Then in Ireland the conflict over the Corrib gas field brought the issues closer particularly to the community. Now the conflict surrounding fracking has once again quite literally brought the fossil fuel industry close to home.

The oil and gas industry are wanting to explore for and, if possible, develop new sources of fossil fuels quite literally adjacent to, and in our communities as well as the fields and woods close by. In Notting-

hamshire where I live the first planning application for an exploratory well is directly in between the fields of one of the leading UK organic farms. This site is a stone's throw from an area of special scientific interest looked after by the Notts Wildlife Trust for its rare species. While denying that they want to frack in the famous Sherwood Forest the chemical company Ineos have been considering an exploratory drilling site one or two miles due west of the 1,000 year old Major Oak.



The Major Oak in Sherwood Forest

Suddenly things that were previously abstract policy debates are direct threats, not only to the climate, but to local water and atmospheric quality, as well as to local health and quality of life. Unsurprisingly communities have quickly organised in opposition. Much of the material that I have also posted on the Feasta blog has been what I have used in presentations on fracking to meetings organised by Parish Councils, political parties, trade unions and activist groups - in Nottinghamshire, Derbyshire and further afield. It has been gratifying to see local groups network and support each other across counties, across the UK and between the UK, Ireland (North and South), Scotland and Wales. A lot of work has gone into challenging planning and environmental regulation issues.

Awakened by concern about fracking people have been looking to contextualise what is happening and here the message and work of Feasta has been particularly valuable - the limits to economic growth, protecting local ecological systems, as well as broad policy about energy, climate and alternative energy strategies - all

these are issues that can be raised in local meetings, on Facebook - at the grass roots - and the Feasta blog is one of the places to look for articles about the bigger picture.

“Although the initial battle has been won, vigilance is demanded”

Fracking on the island of Ireland

by Seán Ó Conláin

The battle to keep the island free from fracking continued apace in 2016. Feasta members contributed significantly to the multiple efforts to inform, educate and convince both the public and political leaders at local and national levels of the folly of pursuing fracking for fossil fuels. The two main organisations involved in the area in the Republic - Love Leitrim (Cuisle Liatroma) and the GEAI (Good Energies Alliance Ireland) - succeeded in shining a light on the disaster that would be involved. This necessitated vigorous social media campaigns, deputations, submissions, press-conferences, workshops,

delegations, fund-raising and a host of other activities, which culminated in the passing through the Dáil of the Second Stage of the Prohibition of the Exploration and Extraction of Onshore Petroleum Bill 2016. This was unanimously (all parties) passed on October 27th 2016, and was a very emotional event for all the anti-fracking activists present in the chamber.

Alliances have been forged with many national and international organisations in this campaign particularly in the area of Public Health. Although the initial battle has been won, vigilance is demanded until such time as the Bill is made into law.

Water/ Water Commoning



"How we re-establish a relationship with water is one of the defining challenges of today."

The Water Commoning Group is a new group established in 2016. Its convenors are Mark Garavan of Feasta and Orla O'Donovan from the Department of Applied Social Studies at UCC. This project aims to develop a research network, encourage knowledge exchange, and develop the expertise of Irish environmental NGOs and academics interested in "the commons". As part of the international commons movement, since its establishment in 1998, Feasta has challenged the prevailing logic of the "tragedy of the commons", that commons

are doomed to fail because of human greed. It has promoted commoning as a mode of being in the world, in mutuality, rather than (public or private) ownership of our shared commonwealth, including our rivers and seas, and water in general.

In the complexity of environmental issues facing us, water serves as a tangible issue. Rising sea levels and growing salinisation, in addition to its commodification, is transforming water from an accessible and joyful necessity for life into a threatening and dangerous force im-

perilling civilisation. How we re-establish a relationship with water is one of the defining challenges of today.

The group is organising a Thinkery in June 2017 on the issue of water commons, which will take forward the process begun during 2016. This is also scheduled to coincide with Global Water Dances Day when dancers and community members from the six continents will dance to raise awareness for global water issues.

Currency Group

During 2016 Feasta continued with its dual track approach to monetary/ financial dysfunction - on the one hand supporting efforts aimed at monetary policy/ taxation reform and on the other exploring alternative mechanisms for exchange.

On the reform track, Feasta continued to support Sensible Money's communications on sovereign money (SM are Ireland's sister organisation to the UK's Positive Money group, and like them belong to IMMR, the International Movement for Monetary Reform). Feasta also formally supported Claiming our Future's work pushing for the introduction of a Financial Transaction Tax (the so-called Robin Hood tax) in Ireland, and participated in strategy meetings. Graham Barnes wrote a blog piece supporting the case for FTT for its positive effect on financial stability and rebalancing the economy. He also drew attention to the potential benefit of letting some light into the opaque world of derivatives through forcing their disclosure for tax assessment.

On the alternatives track, Feasta worked with NUI Galway and Cultivate on the Irish Research Council supported project



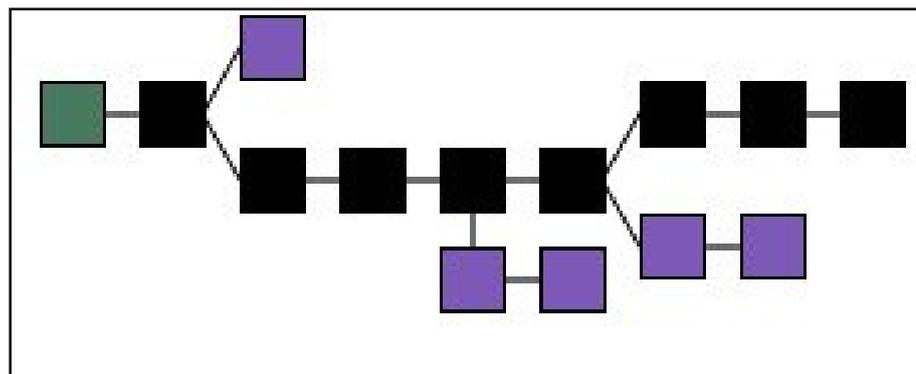
Graham Barnes presenting on 'Blockchain: Revolutionising Exchange?' at the Cloughpenny conference in Cloughjordan October 2016

the Cloughpenny. This project had dual aims - of creating a prototype blockchain-based currency for the 15 inter-trading communities in the Cloughjordan ecovillage and organising a one-day conference in the ecovillage on Blockchain and Sustainable Communities. This involved research into both emerging blockchain 'middleware' aimed at making the somewhat arcane underlying platforms of Bitcoin and Ethereum usable to communities, and in the articu-

lation of community needs for innovative Intentional Currencies. The work is likely to form the basis for continuing efforts in 2017. The project was also presented to UCD's Coding Value team, and initiated a number of important international conversations with leading innovators in the Mutual Credit space, including Sardex in Sardinia.

The group also contributed to a number of other events including the Liverpool conference of the Guild of Independent Currencies, the Dublin conference on Banking and Monetary Reform and the panel discussion on sustainability at the Irish Film Institute after the showing of Demain.

During the year further blog pieces were written on 'The Strange Idea of Negative Interest', 'Designing an Intentional Currency' and 'Questioning the Free Trade Mantra' (see page 10).



A blockchain is a form of distributed data structure that enables consensus about online transactions without the need for trusted intermediaries. Its highest profile use-case, Bitcoin, is an example of a non-state currency and has encouraged the development of proposals for currencies controlled by their users and resistant to censorship and capture by elites.

Beyond GDP: New Approaches to Measuring Well-Being

There is increasing and broadening interest throughout the world in alternative measures of progress to GDP. Although there have been several initiatives in Ireland going back in time, we still lag significantly behind other countries. The Feasta initiative started almost two years ago in Ireland, and progress continues. It is grounded in the writing of Richard Douthwaite and collaboration he initiated with Germany.

There is an ever-growing sense of depth and complexity, but also of widespread interest both at national and local levels. Our progress has been consistent but slow for a variety of reasons, the main one being that it is a totally voluntary activity.

Feasta is working closely with the Institute for Interdisciplinary Research (FEST) and Alfred-Weber-Institute for Economics, University of Heidelberg.

The technical work in Ireland is led by Professor Emeritus John Sweeney, and he is supported by Willi Kiefel and Seán Ó Conláin.

The work in Germany, which is led by Professor Hans Diefenbacher and his team, has involved the development of a composite indicator based on the ISEW approach (Index of Sustainable Economic Welfare).

Regular progress meetings have taken place throughout 2016 in order to develop the index in Ireland. Irish data is currently being collected both in Ireland and in Germany. As soon as this has been quality checked, an initial comparison at high level of Irish and German data will be possible, as will a comparison of the index with the evolution of GDP. FEST have compiled a significant range of data at both Bundes and Regional levels, and this provides rich material for analysis,

discussion and policy formulation.

Feasta have also been involved with an IEN and Social Justice Ireland initiative to bring the concept of well-being to a local level in Ireland through the PPNs (Public Participation Networks). Many Feasta members are actively involved in PPNs so it was doubly significant that we contributed to the workshop by the IEN/Social Justice Ireland Wellbeing Reference Group on 26th September 2016.

One of the challenges for the above work is to integrate the emerging emphasis on the UN Sustainable Development Goals. As yet there does not appear to be a common platform for sharing and comparing metrics for the goals.



How can you tell that the economy is moving in a good direction? Gothic staircase by Piranesi.

Risk-resilience

On Thursday 27th October in Tailors Hall, Feasta hosted a special workshop entitled Cultivating Hope, Managing Despair, led by John Sharry and John Gibbons.

Considering the challenges of climate change, economic unsustainability to environmental destruction the workshop explored the reasons for the inertia and

complete inaction within mainstream politics and economics. This reflective workshop explored the psychological causes to our predicament and looked at how individuals can motivate themselves and others to respond more constructively. The workshop was open to the general public and attended by 55 individuals from a wide range of backgrounds including many working in

the environmental, education and health sectors as well as many citizens concerned about climate change and other challenges. A report and blog was generated which contained a list of the constructive actions that those attending were engaged in.



Fundraising

In line with the ICTR Statement of Guiding Principles for Fundraising, the main principles guiding our fundraising are transparency, accountability, appropriate use of funds and in-house training for staff and volunteers on all aspects of these. As part of this process we have on our website various documents detailing the commitments we have made and to which we adhere eg our Donor Charter and a clear Feedback and Complaints procedure. We have always had our accounts audited annually and we now publish them on our website.

Most of our effort to raise funds for the

general running of the organisation is channelled into the annual core funding application to government via the Irish Environmental Network. Another source is funding we receive for specific reports or projects - in line with good practice this funding is always ringfenced for the intended purpose and accounted for separately. The other main source of this type of funding is our members.

Fundraising from members in 2016 was focussed primarily on improving the donations and membership payment process on the website, with a rehaul to make the process as clear as possible and

to encourage recurring rather than one-off payments. We also developed a more sophisticated framework for keeping track of memberships and donations, in order to better determine which fundraising techniques work best.

A funding application was made to Paypal Gives in July 2016 for a CapGlobal-Carbon-based project, but it was turned down. A funding proposal was being prepared in late 2016 by the Climate Litigation Working Group for a year-long project to support their legal action.



New payments process on the Feasta website

Networking and Partnership Development

Feasta is a longstanding member of the Irish Environmental Network (IEN) and will take its place on the Board of Directors of the network when its turn comes.

Feasta members have been engaging with the PPNs - Public Participation Networks. Having participated in the IEN

and Environmental Pillar training they have gone on to represent the environment at local authority level. Our members share experience and expertise to be used as widely as possible across the country. We hope to explore county level branches to enable Feasta to be officially represented on PPNs.

As detailed elsewhere in this report, other Feasta collaborations include projects with Trócaire, An Taisce, Cultivate, Social Justice Ireland, the Dept of Applied Social Studies at UCC, the NUI Galway school of law, the Dept of Geography, MU, and FEST, among others.



Training and Capacity Building

In January 2016, a two-day meeting of the trustees, along with Feasta website manager Caroline Whyte and founder member John Jopling, took place in Loughbrickland, County Down. The purposes of this meeting were to take an in-depth strategic look at the organisation and to make plans for the future and to familiarise new trustees with the way

Feasta works, its various projects, ethos and vision. More detail on page 13.

The annual Feasta ‘think-in’ took place in Rossbeigh, Co. Kerry in September 2016 and served as a very rich melting pot of new ideas.

A two-hour members’ networking

session was held in Carmelite Community Centre on Saturday Oct 1st, facilitated by trustee Seán Ó Conláin. This was an opportunity for members to hear about each other’s work and to network regarding present and potential projects.

Events

Feasta-led/ Feasta-partnered

May 14: **Permaculture taster** with Davie Phillip and Bruce Darrell, at the Food Coop in Dublin. Using an active learning approach this workshop gave an introduction to permaculture design principles and outline how they can be applied to your own life and work.

June 8 and 9: **Towards Climate Safety and Justice** workshop in Dublin and Cloughjordan (see page 2), in collaboration with Trocaire and Cultivate.

October 27: **Cultivating Hope, Managing Despair: Responding Positively to the Challenge of Climate Change and the Environmental & Economic Crises We Face**

A Feasta / An Taisce workshop facilitated by John Sharry and John Gibbons (see page 7).

October 28: **Blockchain and Sustainable Communities: potential and pit-**



Bruce Darrell presenting the Permaculture Taster in May 2016

falls. A one-day workshop that aimed to explore the possible future applications of blockchain technology in the development and coherence of sustainable

communities. In collaboration with the NUI Galway school of law and Cultivate. More details on page 5.

With Feasta participation

Feasta members Tony Weekes, Anne Ryan and Michelle Murphy are members of the Steering Group of Basic Income Ireland and the latter two helped organise, host and present material for Basic Income Ireland's summer forum in June 2016.

In July 2016 Brian Davey made a presentation entitled "The 'regulation' of unconventional gas", discussing the problem of "regulatory capture" by the fracking industry, deceptive PR, the selective recognition of 'experts' and siloing of different aspects of safety.

From July 6 to July 9, Feasta's Erik-Jan Van Oosten was involved in the Rural Wageningen Foundation summer school

to Ireland and the UK about rural and urban sustainability. An international group of 25 students from the Wageningen University visited Feasta in the Cloughjordan Ecovillage. Their visit included a workshop on resilience by Feasta member Davie Philip and a thorough explanation on the RED garden project by Feasta member Bruce Darrell. The participants of the summer school received a copy of *Fleeing Vesuvius* to aid them in their journey of becoming a sustainability expert.

Brian Davey participated in the international Degrowth conference in Budapest, giving a talk on fracking there on September 1.

Tony Weekes was a member of the organising committee for a seminar on the topic of Enough Is Plenty at the Agape Centre in Belfast in September 2016. Anne Ryan was a keynote speaker at the seminar, drawing on material from her 2009 book of the same name.

A conference on Basic income, organised by Social Justice Ireland, was held in November 2016, with Michelle Murphy among the speakers.

On November 20 there was a screening of the film 'Demain/Tomorrow' at the IFI in Dublin. Feasta's Graham Barnes participated in a panel discussion after the screening.

Website

As in previous years, Feasta's website at feasta.org and its sister sites, capglobalcarbon.org and credo-economics.org, acted as a gathering place for original articles and discussion.



Graham Barnes provided constructive criticism of the RobinHoodTax.ie campaign in his article "A Financial Transaction Tax for Ireland", suggesting that emphasis should be placed on the tax's potential influence in creating a more stable and balanced economy within a fairer society.



Graham also asked, in "Privatising Air", just how far the extension of privatisation into areas previously considered as public goods can go. "Is there any 'natural' limit to this process? Could air be privatised?"



In "The Strange Idea of Negative Interest", Graham addressed the role of demurrage (negative interest) in the design of new currencies. He suggests that demurrage is worth a place in the designer's kitbag, but not for the reason normally postulated.



Graham also provided an epistle from an imaginary adviser to an imaginary startup currency: "Designing an intentional currency", with a health warning.



Graham's final article of the year, "Questioning the Free Trade Mantra", presents three reasons for challenging the narrative that restrictions on trade are never

justifiable, and goes on to argue that the potential rebalancing of an economy could create its own success story/ case study and encourage others.



In "The Climate and the Commons", the second of a series of articles discussing precedents for CapGlobalCarbon, Caroline Whyte drew on the extensive research on commons by Elinor Ostrom to develop guidelines that could be applied to the atmospheric commons.



Caroline provided an update of her chapter of Feasta's 2012 book *Sharing for Survival: "Tackling climate, poverty and inequality together: managing the share in CapGlobalCarbon on a global level"*. The chapter draws on development theory, recent technological developments and research on inequality to argue that the share in CapGlobalCarbon could and should be distributed to individuals globally.



In her article "CapGlobalCarbon, Keep It In The Ground and the divestment campaign" Caroline discussed the relationship between the three climate campaigns, arguing that CGC could provide vital structural support to the latter two to ensure that their actions actually have teeth.



Another article by Caroline, "Labelling as a stepping stone to zero fossil fuels", described a possible way to ease the transition to 100% renewables: labelling of fuel that is produced by companies who have signed up to CapGlobalCarbon, undertaking to completely eliminate their fossil fuel production by 2050 at the

latest.



Also on the subject of CapGlobalCarbon, Erik-Jan Van Oosten contributed the article "Ecocide for climate safety: Setting up a system to Keep It In The Ground" in which he discussed the relationship between CapGlobalCarbon and ecocide law: "A global law against ecocide and a global cap on fossil carbon extraction seem to me the two key, mutually reinforcing, conditions for a sustainable society."

As usual we had a wealth of contributions to the Feasta site by long-time Feasta climate group member Brian Davey.



"It's like saying that the really good in the heart of what's wrong, suggesting realistic responses to global dilemmas." (Chris Jones)
For hundreds of years economists have underestimated the complexity of human psychology and acted with an overall understanding of wellbeing. They have rationalised and presented a picture of a world that was to preserve the status. They have recommended global policies and assumed the 'invisible hand' of apparently beneficial markets - while deepening destruction to communities and environments.
Chris Jones' part of several all-business economics is a lesson that human wellbeing can be

As in 2015, we continued to gradually upload and highlight chapters from Brian's book *Crede: Economic Beliefs in a World in Crisis*:

- **The psychodynamics of the financial market:** an exploration of the emotional and mental health of those working in the financial markets
- **The centrality of externalities to economic thinking:** externalities are rooted in private property and the relationships of market society.
- **Economics in Darwinist mode – the competitive struggle for existence.** An exploration of the roots of the obsession with competitiveness, and its knock-on effects.
- **Consumerism, Collective Psychopathology, Waste.** Conspicuous consumption and the consumer society, branding and the manufacture of wants.

- **Inequality, epidemiology and economics.** Public health is an alternative indicator of well-being and is strongly correlated to levels of equality or inequality.

- **Who are the parasites? The radical implications of classical economics:** a discussion of the differences between classical and neoclassical economics, and the implications for taxation and the distribution of power.

- **Marginal productivity theory:** the idea of marginal productivity and payments to "factors of production" was developed for ideological reasons to counter thinkers like Marx and George.

- **Georgist Macro-Economics and the Land Value Tax:** A site value tax would help to stabilise property market cycles and promote greater spatial efficiency. However, while helpful, market mechanisms like a site value tax will not, on its own, fully resolve the environmental crisis.

- **The Climate Crisis and Economic Policy Choices:** carbon emissions will never fall at a sufficient rate in a growth economy. Unfortunately, the EU operates a climate policy framework, the EU Emissions Trading System, that was designed by BP and it doesn't work. Policies that might work were the political will there are described.



Brian also provided an update for the book, entitled "**Shale Euphoria: The Boom and Bust of Sub Prime Oil and Natural Gas**": Brian argues that the shale industry, whether extracting oil or gas, has never been financially sustainable. "How could this be? It seems paradoxical and defies ordinary economic logic."



Brian gave an overview of many of the themes in *Credo* in an essay entitled "**Putting Moral Philosophy Back Into Economics**": "The first step to putting ethics back into economics is to take centuries

of PR spin out of it and describe the world as it is, not the comfortable ideas that we would prefer to believe."



Brian's focus for the past few years has primarily been on the anti-fracking movement. In his article "**Jim Ratcliffe, Ineos and the empire of trash**", Brian explores the decision of Ineos, one of the world's largest chemical companies, to promote fracking. The Ineos majority shareholder, Jim Ratcliffe, claims fracking could regenerate northern Britain despite evidence that the strategy is "a mirage that would lead to a mountain of debt and a mountain of garbage".



In "**Prejudice, Ignorance and Granfalloon – Society in the Trump Era**", Brian argues that energetic and ecological limits are mostly unknown because they are taboos, and it is difficult to overcome this as many educated people carefully observe the taboos.

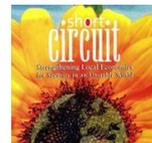


Finally, in "**Living in Unpredictable Times**", Brian argues that the coming bankruptcy of the energy sector is a crisis that mainstream economists will not be able to understand nor to solve. The faith that there will always be a techno fix and that continued growth is the normal state of affairs is likely to remain pervasive for a longest time - despite growing chaos.



Theresa O'Donohue updated her 2011 article "**A Changing World – Coping in a crisis**", which makes some practical suggestions for dealing with the turbulent times that may be ahead.

To mark the fifth anniversary of Feasta co-founder Richard Douthwaite's death in November 2011, and in light of current



world events, we also featured the chapter "**Creating More Elbow Room**" from Richard's book *Short Circuit*, which is perhaps even more relevant today than it was back in 1996. It discusses the pernicious effects of world trade at present and the need to move towards a more human economy, and then describes three new approaches that could be taken.

Book reviews on the Feasta website in 2016 included a review by Sally Starbuck of Ugo Bardi's book "**Extracted – How the Quest for Mineral Wealth is Plundering the Planet**", a review by Brian Davey of "**Inventing the Future**" by Nick Srnicek and Alex Williams, and a review by Jacqueline Mathewes of Mason Inan's biography of the 'father of peak oil', M King Hubbert, "**The Oracle of Oil**".

We also published a review by Martin Peck of the **Compassion in World Farming Report, Cheap Food Costs Dear**, which draws attention to interrelated aspects of the many externalities of agriculture and the food system, including soil erosion and greenhouse gas emissions.

Submissions made by Feasta or Feasta members in 2016 (see page 12) can also be downloaded from the website, as can Brian Davey's July 2016 presentation "**The regulation of unconventional gas**" (see page 9), an introductory article on the new **Water Commoning Group** (see page 4) and a report on the Climate Safety and Justice workshops in June (see page 2). Féidhlim Harty's report "**Closed-Loop Agriculture for Environmental Enhancement**", which was finalised in 2016, was also made available.

Submissions

Submission to UNFCCC on climate adaptation measures and productivity in agriculture March 2016

The Feasta Climate Group, in collaboration with Stop Climate Chaos, argued in this submission that the right to food needs to be at the heart of agricultural policy. Increased productivity is not a valid goal in itself. Emphasis should instead be placed on meeting nutritional needs, agro-ecology, closed-loop agriculture, gender rights and supporting small farmers.

Submission to the UK Environmental Agency by Brian Davey: Unconventional gas field development and optimism bias March 2016

In this submission made in response to a drilling application by iGas, Brian Davey argues that the judgements made on behalf of iGas are flawed by what occupational psychologists and management theorists call "optimism bias".



"Emphasis in agricultural policy should be placed on meeting nutritional needs, agro-ecology, closed-loop agriculture, gender rights and supporting small farmers...rather than on increased productivity as an end in itself."

Environmental Pillar



The Environmental Pillar is a group of 28 national environmental non-governmental organisations (NGOs) who work together to represent the views of the Irish environmental sector. Feasta continued to participate actively in the Environmental Pillar in 2016.

Last year, we participated in two working groups: Climate and Energy; and Biofuels and Bioenergy.

The first completed its work. The second

continues to operate under two of its three actions as the Irish and EU policy processes which it seeks to influence are only now getting going.

Workgroups have been formed again this year on 6 topics. Feasta is involved in these two: Climate Action and Energy Transition; and Researching, Testing and Publishing a Good Practice Guide on Citizen Engagement.

Feasta's representatives also provided

specialist expertise for the Pillar and attended meetings on the Pillar's behalf in relation to EU climate proposals and the EU assessments of Ireland's climate progress under their Semester process, and citizen engagement and public participation in decision-making.

Feasta member Sadhbh O'Neill is a nominee of the Pillar to the EPA advisory committee on GMOs.

Staff and Management

Governance, Trustees and Strategic Evolution

Feasta's trustees are Graham Barnes, Michele Brady, Mark Garavan, Willi Kiefel, Michelle Murphy, Cólín Nunan, Seán O'Conláin, Anne B. Ryan (chairperson), Mike Sandler and John Sharry.

The trustees held regular monthly meetings throughout 2016. A formal AGM combined with a members' meeting was held on 1st October 2016 in Dublin. The AGM ratified a revised constitution, which was required under the Companies Act. Changes related to how members are defined in the document and what rules if any are to be added around Trustees (directors).

We were pleased to welcome a new Trustee in 2016: Mike Sandler, a long-standing Feasta climate group member who is a sustainability advocate and political economist.

The addition of new Trustees in 2015 and 2016 has brought new competencies and a new vibrancy to the governance of the organisation. As well as their role in governance of Feasta, the Trustees have a key role in its strategic evolution. In addition to the regular monthly meetings, two particular events fed into the strategic thinking in the organisation. The annual Feasta 'think-in', which took place as usual in the Retreat Lodges in Rossbeigh, Kerry in September was attended by 3 Trustees, and while not specifically addressing strategy, it serves as a very rich melting pot of new ideas.

As mentioned above, earlier in the year (January 2016), a two-day meeting of the trustees, along with Feasta website man-



At Loughbrickland, County Down, January 2016. Left to right: John Sharry (trustee), Jean Whyte, Caroline Whyte (website manager), Sheila Usher, Anne B. Ryan (trustee), Michele Brady (trustee), Graham Barnes (trustee), Sean Lally, Willi Kiefel (trustee), John Jopling (Feasta co-founder), Seán Ó Conláin (trustee)

ager Caroline Whyte and founder member John Jopling, took place in Loughbrickland, County Down. The purposes of this meeting were: to take an in-depth strategic look at the organisation and to make plans for the future and to familiarise new trustees with the way Feasta works, its various projects, ethos and vision. This meeting came at a particularly challenging time for Feasta. Topics for discussion included membership activation and communication among members, decision-making, relationships with partner organisations and campaigning groups, coordination/synergising of Feasta activities, the development of networking, funding sources and governance issues.

The meeting took place in Loughbrickland House near Banbridge in Co Down, where the Feasta group also met with members of the local historical society for a very enriching exchange.

Staff



Morag Friel took over from Bruce Darrell in March in the office admin and finance position (one day per week).



Caroline Whyte continued in her position as website and communications manager. This entails gathering website content from different contributors, editing articles where necessary, and publishing them on the sites and on social media, in addition to general upkeep of the three active websites (feasta.org, credo-economics.com and capglobalcarbon.org), which this year included expanding and clarifying the Feasta membership and donations procedure. She also administers most mailouts to Feasta members and to the wider mailing list, including press releases, and helps with general communications.

