

A response to the Financial Times: A few points of clarification about degrowth

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Abstract: In June 2025, the *Financial Times* released a short video asking whether degrowth could help save the planet. This essay takes that video as an opportunity to clarify, through the lens of the academic literature, what degrowth is and is not. Running through the script of the video line by line, it distinguishes degrowth from both recession and a mere slowing of growth, and locates the core ecological problem in the overshoot of planetary boundaries by high-income economies rather than in carbon emissions alone. It presents degrowth as a strategy for global justice, one that targets the socially unessential and ecologically unsustainable overconsumption of the most affluent, and it addresses recurrent objections concerning lower-income countries, employment, inflation, and political feasibility. Finally, it situates degrowth in relation to green growth and the decoupling debate, arguing that a transition planned "by design" is preferable to an unplanned collapse "by disaster."

Introduction

Good news, the *Financial Times* ran a piece on degrowth. It's a 3-min video titled "[Could the degrowth movement save our planet?](#)" starring economics columnist [Soumaya Keynes](#). Perfect opportunity to prolong the discussion by mobilising some of the academic literature on the topic.¹ Since this is not a direct critique of degrowth, I shall not write my usual response. Instead, I will run through the script of the video (the citations in bold) and make a number of nuances and additions.

"It's an economic movement that started around the 1970s, and it's the idea that if we want to protect the planet, we're going to have to consume less and produce less. We're going to need less growth."

The term "décroissance" (degrowth) was born in France in the early 2000s.² It builds on various critical works from the 1970s which are now referred as "objections to growth."³ In [Slow Down or Die. The Economics of Degrowth](#) (2025), I define degrowth as a "downscaling of production and consumption to reduce ecological footprints planned democratically in a way that is equitable while securing wellbeing." As I explain in more detail in [Defining degrowth](#) (2025), degrowth as an idea cannot be

properly captured with minimal definitions like “consume less and produce less,” which makes it indifferentiable from a regular recession.⁴

Degrowth is not exactly the same as “less growth.” If economic growth slows down, let’s say from 2% to 1%, there is indeed less growth but GDP is still getting bigger. The term degrowth is used to describe an actual reduction of the size of an economy. If we were to measure it in terms of GDP, it would imply negative rates of growth. But let’s be careful. Equating a chaotic recession with controlled degrowth just because it provokes a decline in GDP is as absurd as comparing an amputation to a diet just because it results in weight loss (for more on the difference between degrowth and recession, see [Hickel, 2021](#) and [Parrique, 2019: pp. 322-330](#)).

“According to degrowthers the problem with growth is that a relentless drive of consumption and production is killing the planet. It's leading to things like deforestation, overfishing and rising carbon emissions.”

Let’s start elsewhere. The problem is that high-income economies use too much resources and emit too much pollution (see [Fanning et al., 2022](#)). In ecological economics, we say that their biophysical metabolism is overshooting planetary boundaries, which means that their ecological footprint exceeds the biocapacity of ecosystems. Today, no country meets basic needs for its citizens at a globally sustainable level of resource use ([O’Neill et al., 2018](#)) – that’s the core issue. Even without any further economic growth, all high-income nations would still be ecologically in the red.

“Killing the planet” may sound dramatic but there is solid science to back it up. Emit too much greenhouse gases and the climate will start malfunctioning; artificialise too much land and you will destroy some species’ habitat; offload too much novel entities and you will endanger certain living organisms. What we know from ecology is that every natural system has a red line. If we cross it, we take the risk of degrading ecosystems and losing the valuable services they provide. Saying that an economy is *ecologically unsustainable* means that it exerts too much pressure on nature, therefore creating a risk of ecosystem collapse, the environmental version of a recession.

When discussing this problem, degrowthers argue that producing and consuming more further complicates the challenge of bringing environmental pressures down to sustainable levels, which would be easier in a non-growing economy (and much easier in a degrowing economy). Additionally, growth-critical scholars also criticise what German historian Matthias Schmelzer calls “[the hegemony of growth](#),” the fact that countries and companies tend to put GDP and profits before ecological sustainability, which, again, makes the ecological transition more complicated than it would be in a growth-agnostic society where growth is not actively pursued.

“[Degrowthers] believe that we need to cut emissions. Rich countries should focus on pulling emissions down to zero by curbing economic activity.”

Pulling emissions down to zero is not enough. The goal of an ecological transition is not only carbon neutrality but *environmental neutrality*. To prosper sustainably, an economy should not degrade its supporting ecosystems, which means it should respect a number of interdependent limits having to do with material extraction, land-use, water pollution, biodiversity loss, chemical pollution, ocean acidification, ozone depletion, etc (the [nine planetary or Earth system boundaries](#) is the most popular

concept to bring different environmental dimensions into one single framework). Think of it as a Rubik's Cube; to achieve sustainability, all colours must be solved together.

Lowering the total footprint of an economy is much more difficult than only reducing greenhouse gas emissions, which is perhaps why ecological economists resort to more radical strategies than people who only focus on climate mitigation. What makes degrowth unique in the current intellectual landscape is that it brands itself as an intentional slowdown of economic activities. This is what sets it apart from other concepts like [green growth](#), [sustainable development](#), [green new deals](#), [circular economy](#), [wellbeing economy](#), [ecosocialism](#), and [socialism](#), which either assume that the transition will not imply an economic contraction, or fail to specify whether it will or not.

Even though degrowth mobilises elements that one finds in other discourses (e.g., plant-based diets, agroecology, not-for-profit cooperatives, slow mobility), its defining trait is to illuminate practices that should be abandoned (e.g., extraction of fossil fuels, planned obsolescence, advertising, useless megaprojects). The focal point of degrowth is mainly – although not exclusively – to phase down or phase out socially unessential and ecologically unsustainable goods and services. Degrowth scholars assume that the magnitude of this drawdown will be so significant that it will lead to a decrease in overall levels of economic activity.⁵

“Degrowthers aren't saying that poor countries have to remain poor. They can grow, up to a point, but rich countries should drop down to that level and then stop.”

Let's begin with what should be obvious: one should not ask someone who is struggling to feed themselves to go on a diet. Degrowth should only apply to those who already have enough, starting with the most privileged. It makes ecological sense because “affluence is the main global driver of environmental impacts,” as one can read in the latest [Global Resource Outlook \(2024: p. 63\)](#). When it comes to climate change, for example, the richest 10% (680 million people) generate 48% of all emissions while the poorest half of humanity – almost 4 billion people – accounts for only 12% of the global carbon footprint ([Chancel et al. 2023: p. 86](#)). Materials are split even more unequally than carbon. In 2022, 7 gigatonnes of materials were extracted globally with higher-income nations accounting for 31% of world material consumption ([Circle Economy 2023: p. 40](#)). The 1 billion richest individuals consume 72% of global resources, while the 1.2 billion poorest account for just 1%. Low-income countries only have steady access to less than 3% of global material extraction ([IRP 2019: pp. 7–8](#)).

In a finite world, the too-much of a minority of affluent people quickly becomes the not-enough of everyone else down the line. The countries aspiring to higher living standards cannot properly achieve prosperity if their resources are being squandered by others.⁶ This is why I consider degrowth to be “a strategy for global justice” ([Parrique, 2025: Chapter 3](#)). Downsizing high-footprint, low-wellbeing activities in already-rich economies would reduce global rates of extraction and pollution for the benefit of poorer countries whose ecosystems and communities feel most of the burn. This would also preserve as much of the remaining ecological budget as possible for those who have used it the least and who need it the most.

“Degrowthers have ideas about what they want people to be consuming less of. Ecologically damaging products, like SUVs, or weapons, or private jets, or industrial meat.”

It's not as ideological as it sounds. Doctors also have ideas about what they want people to be consuming less of (tobacco, sugary drinks, alcohol, etc.). But this is not ideology, it's science. If the consumption of these products degrades health (as science shows), then doctors should recommend consuming less of them for the sake of health. Same situation for the ecological transition. If you want to reduce the ecological footprint of a territory, you need to focus on the goods and services that are most ecologically intensive, which is why SUVs, flights, and meat are often given as examples.⁷

But this is not enough. A socially acceptable slowdown should also consider the *wellbeing footprints* of different goods and services. At equal ecological intensity, a mayor would most likely prefer to shut down a mall than a hospital. When forced to ration, it makes sense to give up on the things that are considered least essential. We make similar decisions every day when we work and spend, except it is money and time and not natural resources that we allocate. The challenge of degrowth requires us to include biophysical budgets in these daily decisions in order to achieve specific environmental targets.

Someone might prefer turning vegetarian rather than giving up their car and it might be the opposite for someone else; companies will readjust their production following different mentalities and priorities; an Alpine village will not make the same decisions as a Basque coastal town. Degrowth is a macroeconomic consequence that reflects a myriad of smaller behavioural changes for households, companies, and governments. What's important for us ecological macroeconomists is that the grand total of these multi-level actions should lead to a sufficient drop in resource use and environmental impacts, enough to get an economy back within planetary boundaries.

“Now, they don't think that this has to come at the cost of human well-being. This is where their other policy proposals come in. They think we need radical economic change, like a shorter work week or a universal basic income.”

It's easy to imagine catastrophic ways of slowing down and past recessions are perfect examples of that. But unlike a recession which takes an economy by surprise, a degrowth transition could be implemented willingly – in *Managing without growth* (2019), the Canadian macroeconomist Peter Victor makes the difference between a transition “by design” and “by disaster.” To continue the eating analogy, a recession would be starvation due to an unexpected lack of food whereas degrowth is closer to a proactive switch of diet.

Here is a way for economists to think about it. The challenge is to manage to lower *the ecological intensity of wellbeing* or, said differently, to decouple needs satisfaction from environmental pressures. This is a goal shared among several neighbouring discourses such as the [wellbeing economy](#), the [foundational economy](#), the [care economy](#), the [doughnut economy](#), [eco-socialism](#), or [post-growth](#). Current economic debates tend to confuse means and ends, but the fundamental purpose of an economy is quite simple: maximising quality of life while minimising resource use, including working time and energy/materials.

Everyone agrees that a traditional recession is not going to do that, hence the need for a more sophisticated [policy design](#). The shorter working week, for example, could be a way of sharing available hours of work in shrinking sectors so as to minimise unemployment.⁸ The idea of an [ecological transition income](#) is being discussed as a way of supporting regenerative activities that are not yet economically viable, a goal that could also be achieved via the implementation of a [job guarantee](#). (For

an inventory of degrowth policy proposals, see [Fitzpatrick et al., 2022](#).) To these public policies, one should also add the many actions and initiatives led by civil society that, through resistance and social innovation, also lead to a managed slowdown, what Joan Martinez-Alier calls “[degrowth practices](#).”

“Some say that the movement misses out some really important questions. Like, what are poorer countries supposed to do exactly? Reducing carbon emissions is as much of a job for them as it is for richer ones. In 2023, China, India, Indonesia, Brazil were all among the top six emitters of greenhouse gases.”

These rankings can be misleading. Let’s not forget that Europe and North America are the source of half of cumulated emissions since 1850 ([Chancel 2022](#)). Looking at CO₂ emissions in excess of the carbon budget that would limit global warming to 1.5°C as a measure of climate breakdown, the G8 nations – representing less than 15% of world population – are responsible for 85% of the emission overshoot ([Hickel 2020](#)).⁹ Likewise, the unequal split of access to materials goes back a long way. Looking at cumulative material use in excess of equitable and sustainable boundaries, high-income nations are responsible for 74% of global excess material use while the Global South is responsible for only 8%, including low-income countries that only caused 1% of global overshoot in material use ([Hickel et al. 2022](#)).

Everyone knows that emissions should be cut as fast as possible, and everywhere where they occur. Where degrowthers are a bit more precise is in arguing that it is easier to cut them in affluent countries that can afford the slowdown than to put that extra pressure on regions of the world where poverty remains. Countries with large GDPs have the option to produce and consume less (additionally to producing and consuming differently, of course).¹⁰ Other, less privileged parts of the world cannot afford to shrink and therefore will have to do their best to produce and consume differently.

Every country in the world should aim at being ecologically sustainable. To get there, the balance between *less* and *different* will not be the same everywhere. Countries in the global North must reduce their imports of natural resources as much as possible while increasing their contribution to financing [loss and damages](#) abroad. Low-income countries must redirect their human and natural resources to the satisfaction of local needs while avoiding the materialist pitfalls of a model of development obsessed with growth (see the literature on [post-development](#)).

“And in richer countries, how are we going to get less growth without some really nasty political consequences? People do not like their living conditions stagnating. They do not enjoy recessions.”

Everyone hates catastrophic recessions and everyone would hate to live in a world with dead ecosystems. The goal is to find a compromise between these two dystopian scenarios. What we know from the burgeoning scholarship on the topic is that, if planned intelligently, degrowth could remediate most of the nasty consequences you would expect from a recession (e.g., unemployment, price instability, poverty and inequality, public austerity). But let’s be lucid. The choice we really have is between a carefully planned degrowth today (a transition *by design*) or a dangerously unplanned

collapse tomorrow (a transition *by disaster*). If we were to vote between the two, I don't think many would favour the latter.

A common problem is that we overestimate the benefits of economic growth. For instance, people think that a growing GDP will raise wages, reduce inequality, and even eradicate poverty. Most of the time it doesn't. There is now a large literature showing that, in high-income economies, quality of life is not primarily determined by income.¹¹ One piece of evidence among many others: the UK sits at the 23rd position in the [World Happiness Report ranking](#), far behind countries with significantly lower GDP per capita such as Costa Rica (n°6), Mexico (n°10), or Slovenia (n°19).

Overestimating the benefits of growth makes us overestimate the costs of degrowth. National income could well decline while the income of the poorest rises if effective redistribution mechanisms are in place. Since environmental degradation harms the poorest first and most, any action towards sustainability is likely to improve their living conditions. Worries about inflation, unemployment, and austerity, problems that are far from insurmountable, are too often used to justify ecological inaction. But let's be sure of one thing. However difficult you think organising degrowth is, it is much easier than making an economy function with nature going down. This is an old argument for which there is now plenty of empirical proof: the costs of transition are lower than the cost of inaction.

“But degrowthers say, less growth doesn't mean that we all have to live in caves. If we watched fewer ads and forced companies to make stuff that didn't break all the time, we'd end up consuming less stuff and we'd be just as content.”

That's a powerful point. Science shows that advertising incites consumption. According to a [recent study for France](#), advertising expenses caused a 5.3% increase in consumption and a 6.6% increase in working time. It means that, without the yearly 34 billion euros spent on advertising by a very small number of brands¹², we could each work 2.5 hours less per week without any loss in quality of life. Since survey data tell us that people dislike ads,¹³ this could be a double blessing: eliminating a daily annoyance while liberating time and resources for other, more useful purposes.

Planned obsolescence is another good example of social-ecological waste. No one likes to see their appliances break, especially not environmentalists who are painfully aware that replacing them is resource intensive. If we could keep our washing machine twice as long, everyone would benefit. One could also imagine sharing what we already have more effectively. While I suspect it is common for households to each have their own washing machine in the UK, most of them are shared at the level of the building in Sweden. Do Brits have cleaner clothes than Swedes? I doubt it. Is the ecological footprint of washing lower in Sweden than it is in the UK? Yes, it is. Again, this is a win-win situation: access to better appliances via financial pooling (especially for poorest households) and lower footprint.

Some will say that this will generate unemployment but it's a red herring. There is no point wasting valuable natural resources to produce something that is not needed. Simplifying needs through minimalism and commoning enables us to decrease working hours. It's not something to be feared, it's a sign of economic progress – it means we can achieve the same quality of life while spending less time at work. The only hurdle, which is specific to today's capitalist economy, is that most people cannot afford to work less. But that's a problem of distribution, not of production, something that can easily be solved with policies like [basic income](#), [care income](#), [Universal Basic Services](#), and [guaranteed minimum inheritance](#), along with more traditional policies to make sure workers are paid decent wages.

“Perhaps the most important critique of degrowth is that it is possible to grow your economy and cut carbon emissions at the same time. It's called decoupling. According to the Breakthrough Institute, since 2005, 32 countries have managed to do it, and that includes the US. Critics of degrowth say that given the right incentives, technological progress can save us and the planet. Degrowthers say that it is a complete fantasy, that there is no way that we will be able to cut emissions quickly enough.”

Any sentence starting with “according to the Breakthrough Institute” should be taken with a bag of salt (for an analysis of the organisation’s ideology, see [Kallis and Bliss, 2019](#)). To test the validity of the green growth hypothesis, we need to go beyond blog posts and back-of-the-envelope calculations and take stock of the actual science on the topic. The [latest IPCC report](#) includes a review of some of this literature (for a detailed analysis of this section of the report, see [Parrique, 2022](#)) and [Haberl et al. \(2020\)](#) & [Wiedenhofer et al. \(2020\)](#) provide the most extensive systematic analysis of decoupling studies.

I have discussed these findings many times before, so I won’t do it again here.¹⁴ The decoupling debate is an interesting theoretical question for us economists, but certain actors mobilise the idea of “green growth” with problematic intentions. They use it as a form of macroeconomic greenwashing, a ‘don’t worry keep growing’ message built on cherry-picked data – basically, a [discourse delaying action](#). This is precisely the same tactic used by some politicians with the “trickle-down hypothesis.” Don’t worry about redistribution because economic growth will make wealth trickle down to the pockets of those who need it the most. Except in reality, it doesn’t.¹⁵

Of course, not everyone partakes in this discursive scam. I know there are serious scholars actively working on concrete ways of greening the economy, working with concepts like circular economy, green growth, or sustainable development. To them, I say this: in terms of environmental policies, degrowth and green growth are not strictly incompatible (for more on this point, see [my response to Hannah Ritchie](#)). The benefit of producing and consuming less is that it directly reduces the use of natural resources on top of what can be achieved with eco-innovations. This would be like a diet where you cut down on fat and sugary products (degrowth) while also changing the way you eat, shifting from processed food to homemade meals (green growth).

I know it sounds paradoxical but slowing down an economy speeds up its greening. The strength of degrowth is that it impacts footprints in the here and now. Closing national flight routes means fewer planes in the air today, compared to technological improvements in fuel efficiency that unfold over longer periods of time.¹⁶ If the most sustainable resource is the one we can afford not to use, there is a real case for minimising production and consumption as much as possible, starting with goods and services that contribute little to overall wellbeing. Compared to uncertain efficiency gains dependent on the speed and composition of technological progress, a reduction in production and consumption directly reduces production and consumption. This is why degrowth is considered a precautionary approach, one that is less uncertain than other strategies relying on technological progress.

“But one thing both sides can probably agree on is that when it comes to cutting emissions, if we want to avoid severe environmental repercussions in the future, we're going to have to move much faster than we are now.”

Again, if there is one thing you need to remember from this, it is that *reducing greenhouse gases is not enough*. This monomania with carbon creates a false sense of possibility, assuming that the trends we observe for emissions in [a handful of countries](#) could be generalised to the world for all environmental pressures. It cannot. When we factor in all the relevant environmental indicators, we realise something unsurprisingly simple: when an economy grows, it gets bigger. Even if you disagree with this, it's difficult to dispute the fact that a smaller economy is easier to green than a bigger one.

The second takeaway message is that, regardless of what side we find the most convincing on the decoupling debate, one should recognize that the depth and breadth of each idea differ. Green growth is a concept that mainly focuses on ways of decarbonising today's economy. Degrowth, on the other hand, not only dives deeper into the various environmental dimensions of today's crisis, but also covers a wider palette of concerns, from social limits to growth and critiques of indicators of progress to socio-environmental inequalities and post-capitalist imaginaries – for a good overview of the degrowth/post-growth literature, see [Kallis et al. \(2025\)](#) and [Kallis et al. \(2018\)](#).

Conclusion

It's great to see the *Financial Times* discussing cutting-edge theories like degrowth. Unfortunately, such a short format doesn't do justice to the depth and breadth of the idea. The degrowth literature is expanding at an unprecedented speed.¹⁷ Problems that were thought to be unsolvable a decade ago now have a variety of solutions backed by serious research. The science is available and it is useful. As the ecological situation worsens, we don't have the luxury of snubbing potential solutions. Let's not be the ones who died of an illness because the name of the remedy sounded silly.

Notes

¹ For synthetic reviews of the academic field see [Kallis et al. \(2018\)](#) and [Kallis et al. \(2025\)](#). For an extensive look at the degrowth literature, see [The political economy of degrowth \(2019\)](#) and [The Future is Degrowth: A Guide to a World Beyond Capitalism \(2022\)](#).

² To read more about the history of the term “degrowth,” see [Parrique \(2019, Chapter 5: Origins and definitions, pp. 171-221\)](#) and [Parrique \(2025, Chapter 5: A brief history of degrowth, pp. 137-166\)](#).

³ To only cite a few : *The Entropy Law and the Economic Process* (1971) by N. Georgescu-Roegen, *Post-scarcity anarchism* (1971) by M. Bookchin, *Small Is Beautiful: A Study of Economics As If People Mattered* (1973) by E.F. Schumacher, *Tools for conviviality* (1973) by I. Illich, *The Imaginary Institution of Society* (1975) by C. Castoriadis, *Ecology as politics* (1975) by A. Gorz, *The Joyless Economy* (1976) by T. Scitovsky, *The Social Limits to Growth* (1976) by F. Hirsch, *Steady-state*

economics (1977) by H. Daly, *Écologie et féminisme* (1978) by F. D'Eaubonne, or *The Affluence Line* (1978) by J. Drewnowski.

⁴ “Just like a mammal is defined by a specific set of features such as hair or fur, warm-blood, milk, and vertebrae, degrowth is indissociable from the four principles of sustainability, democracy, justice, and wellbeing. A cold-blooded cannot be called a mammal. Likewise, an undemocratic downscaling of production and consumption cannot properly be called degrowth” (Parrique, 2025: p. 16).

⁵ There are a few studies in ecological macroeconomics that estimate the magnitude of degrowth: -22% for Germany by 2033 in Gran (2017: p. 358), -50% for France by 2050 in Briens (2016: p. 277), -65% for France in Germain (2025), -5.3% per year for Australia in Kikstra et al. (2024), -2.3% per year for China in Li (2023), and between -1% and -2% per year for UE countries in Cuny and Parrique (2024) – for a more general review of post-growth macroeconomics models, see Lauer et al. (2025) and Hardt and O’Neill (2017).

⁶ There are some empirical works that try to measure the “[imperial mode of living](#)” of high-income nations by looking at patterns of “[ecologically unequal exchange](#).” In 2015, according to [Hickel et al. \(2022\)](#), for every unit of material that the global South imported from the global North, they had to export five units to pay for it (the ratio is 5:1 for land, 3:1 for energy, and 13:1 for labour). This resulted in a net appropriation of 12 billion tons of raw materials, 822 million hectares of land, 21 exajoules of energy (equivalent to 3.4 billion barrels of oil), and 188 million person-years equivalent of labour (equivalent to 392 billion hours of work), all in one year. In monetary terms, the global North has appropriated US\$10.8 trillion from the South through this logic of unequal exchange. In other words, US\$10.8 trillion worth of commodities were transferred gratis to high-income economies instead of being used to meet domestic needs.

⁷ In France, transport is the most carbon-intensive sector, responsible for 32% of the country’s territorial emissions, followed by agriculture with 19% ([Insee, 2023](#)). Looking more closely, approximately half of transport and agriculture emissions come from cars and cattle, respectively. So, beef and automobiles alone generate 26% of territorial emissions, making them good candidates for degrowth strategies.

⁸ For papers on degrowth and work time reduction, see [Kallis et al. \(2013\)](#), [Pullinger \(2014\)](#), [Levy \(2017\)](#), [Fitzgerald and Schor \(2023\)](#) – for an overview, see [Parrique \(2019: pp. 572-594\)](#).

⁹ The picture gets even more unequal when we consider that the responsibility for emissions under colonial rule could be attributed to colonial rulers. For example, the proportionate French share of historical emissions rises by 51%, while it increases by 70% for the UK, 33% for Belgium, 181% for the Netherlands, and 234% for Portugal ([Evans and Viisainen 2023](#)).

¹⁰ There are several ways of estimating whether a country could theoretically degrow without generating poverty. One option is to calculate a monetary *macroeconomic surplus*. To do so, one must compare the actual national income to the minimum level of national income necessary to satisfy basic needs. Using Minimum Income Standard (MIS) methodology, it is possible to calculate reference budgets, the minimum amount of money someone needs to live decently, and aggregate these to obtain a national threshold. For example, [Concialdi \(2018\)](#) finds that in 2013, 58% of total household income would be necessary to satisfy the minimum needs of all French households, which means that France has a macroeconomic surplus representing 42% of its national income. In theory, France could therefore degrow without generating any poverty, as long as it does not cross that threshold. Another method

consists in looking at resources rather than money. For instance, [Millward-Hopkins et al. \(2025\)](#) calculate that the energy necessary for achieving [Decent Living Standards](#) in Switzerland only represent 13% of the country's current energy footprint. This means that, in theory, Switzerland could decrease its energy use by 87% without generating any poverty, if and only if that remaining energy is equitably shared.

¹¹ Starting with the seminal article of Richard A. Easterlin in 1974 ("[Does economic growth improve the human lot? Some empirical evidence](#)"), there is now a large academic literature that criticises the assumption that economic growth systematically raises quality of life (for a recent study, see, for example, [Van der Slycken and Bleys, 2024](#)).

¹² According to the report "[La communication commerciale à l'ère de la sobriété](#)," in France, only 66 000 companies (1.6% of all businesses) paid for advertising in 2019. Of these, 10 000 companies accounted for 97% of all spendings. The 2 000 largest brands who advertise control more than 85% of the market; the 500 largest concentrate 2/3 of all money spent on ads; half the market is monopolised by only 200 brands; and 1/5 of the total budget is spent by only 31 companies.

¹³ According to the French [2024 Baromètre Sobriétés et Modes de vie](#) of Ademe (p. 45), 87% of respondents consider that "advertising is too present everywhere, all the time in our lives" and 80% of them think that ads "leads to excessive consumption."

¹⁴ A few previous texts I wrote on decoupling: [1](#), [2](#), [3](#), [4](#), [5](#), [6](#), [7](#), [8](#), [9](#), [10](#), [11](#), [12](#), [13](#), [14](#). For a synthetic summary of my views on the topic, see [Parrique \(2022, Chapitre 2 : L'impossible découplage\)](#) in French and [Parrique \(2025, Chapter 2: The impossible decoupling\)](#) in English.

¹⁵ The writings of French economist Thomas Piketty (*[Capital in the Twenty-First Century](#)*, 2014; *[Capital and Ideology](#)*, 2019) is perhaps the most convincing piece of academic work to falsify the belief that wealth organically trickles-down from the rich to the poor. For a more detailed work on growth and poverty, see Olivier De Schutter's *[The poverty of growth](#)* (2024) as well as Jason Hickel's *[Less is more](#)* (2021) and *[The Divide](#)* (2018).

¹⁶ Additionally, [as Jason Hickel argues](#), scaling down certain sectors and products could liberate factors of production which could then be remobilised in projects that accelerate the ecological transition. Think of the workers, factory lines, materials and energy being wasted manufacturing gas-guzzling SUVs when they could, if that category of product were to dwindle, focus on designing high-quality, low-emission buses and trains. Said differently, the more exnovation, the faster the innovation.

¹⁷ For quantitative reviews of the degrowth literature, see [Engler et al. \(2024\)](#), [Fitzpatrick et al. \(2022\)](#), and [Weiss and Cattaneo \(2017\)](#). Be careful about the [Savin and van den Bergh \(2024\)](#) study, which is methodologically flawed – for a critical analysis, see [Parrique \(2024\)](#) and [Haddaway and Fitzpatrick \(2024\)](#).

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