

Our Precarious Neoliberal World

by Stephen Elliott-Buckley - Friday, July 11, 2008

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Canada22's [2008 Canada Day message](#) spoke of \$140 barrels of oil and \$1.50 litres of gas. This week we have seen more evidence of our precarious economy making us think about how growth-based capitalism is fundamentally toxic and cancerous to our planet and our society.

On Tuesday this week we saw Joseph Stiglitz, former chief economist and now serious critic of the World Bank, [write about the moral and economic collapse of neoliberalism](#).

[Yesterday we learn](#) that the federal government, staunch neoliberals, have the capacity to break from neoliberal, laissez-faire, hands-off economic non-regulation to stop the victimization of our economy by the American sub-prime mortgage implosion by no longer supporting 40-year mortgages and no money down mortgages. Whew! :)

This might actually start deflating the bubble of insane housing prices in Vancouver and to a lesser degree, in most other places in Canada. Vancouver homes cost 3 times what I feel they're worth. If Garth Turner is right and Vancouver prices drop 30%, that's half way to where they should be for the majority of citizens to be able to afford a home. 60 year old homes in my neighbourhood are assessed this year at \$1.2 million. The cheapest houses in Vancouver are typically listed in the high \$500,000s.

But now we need to start thinking about addressing neoliberalism and growth economics. Business schools teach us that the economy is like a corkscrew generally pointing up. There are cycles of growth and decline in a general uphill direction. But constant growth is about constant extraction and exploitation of our human and natural resources.

A no growth model is cyclical, more like the seasons. It is also more sustainable. Tom Walker of the Work Less Party spoke about this at Canada22's founding workshop on Earth Day 2006.

But how do we switch off growth?

Kevin Potvin explores that idea in a few recent pieces in The Republic.

In "[There's Always Revolution, You Know](#)" he examines why revolution is and isn't possible in Canada today. The piece doesn't go into much about how to make that revolution happen, though. Canada22 is all about exploring that, though.

In "[No one right or left will say what needs to be said](#)" he examines how addressing our criminal negligence and abuse of our ecological symbiotic relationship may force us to reject growth-based economics.

Finally, he examines how capitalism and speculation are synonymous in "[Did Saudi Arabia suddenly go](#)

[anti-capitalist?](#)". So we should not be surprised that oil speculators are involved in the rise in the price of oil to over \$140/barrel.

So, what are the lessons from all this?

Global neoliberalism undermines social, economic and political stability and cohesion.

In Canada²², we're working up a vision of a post-neoliberal world, nation, region and community. We're figuring out how to get there from here. And we're looking for all the people and groups fighting for social and economic justice to come together to coordinate our confrontation with neoliberalism.

That's all. :)

And with your dedication to justice and community building we'll develop our vision, path and network...all while building the hope and optimism we need to face the crises on the horizon.