

Growth versus Slowth?

Economic Growth

From a mercantilist point of view, the aim for economic agents is to make as much money as possible. 'Made money' can be understood as the difference between income and spending, and income is essentially gained by selling stuff. (Selling is the 'mining' of merchant capitalism.

It follows that firms, households, countries and governments should all follow this edict, of output/income maximisation and that the more output this year compared to last year the better. Liberalism, however, constrains governments; they should aim to draw no more income than is necessary to maintain 'law and order', protect property rights, provide a bare minimum of 'collective goods' (collective enjoyments), and provide a bare minimum set of market failure offsets.

Productivity

Choosing to Buy Less

Rising Royalties

Population Growth

Closing the Circle – Less may be More