

## **The Politics of the Solar Age - A MAHB Dialogue with Author and Global Futurist Hazel Henderson**



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**Geoffrey Holland - Humanity is immersed in a swirling storm of existential challenges for which we alone are responsible. Is this the beginning of the end, or the end of the beginning for humanity and life on Earth?**

**Hazel Henderson** - Well, the planet is now teaching humanity directly. And basically, as you say, these are all self-inflicted problems caused by our limited cognition. And we really have to expand our perception; to the point where we really understand the way the planet functions in relationship to its mother star, the sun. Unless people have that basic understanding, it's going to be very hard for our species to make it. People in decision-making situations have to understand the basic reality of our physical situation. That's why I ended up confronting the financial system directly. I did 20 years of helping the Calvert group with creating screens for more responsible investing. And then I realized, oh my Lord, the corporations are puppets of finance. So, I had to go up the food chain, and really understand how it was that the financial system had turned into a global casino, impacting every local social system and every local

ecosystem on the planet. And so that's been my main mission really for the last decade. I still have hope. I have grandchildren and children. Humans are now using 40% of all the planet's primary photosynthesis. Our over-reach is what's destroying all of these other species. When you realize that species go extinct all the time, and humans are young as a species, it's quite possible we could screw up to the point where we don't make it, just like so many other species. So, it's really kind of a toss-up, whether we're going to pull through this or not. For me, it's a matter of working as hard as I can, on those issues where I know I'm not doing any harm; issues in which we are alerting people to the danger, and pointing in a sustainable direction, as we do with our Green Transition Scoreboard reports. There are all of the technologies that we already have available, that we could shift to, and get out of this trap that we've created for ourselves. But, it'll be a toss-up really whether we make it.

**GH - The human trajectory seems to be getting darker and more ominous by the day. What can we learn from the human journey thus far?**

HH - We've learned that the planet is in charge and that all the feedbacks that the planet has been giving humanity to try to teach us about our unsustainable way of living; that are now accelerating with not just climate change, but all of the other threats. I began in the 60s looking at air pollution, urban air pollution. I organized a group called, Citizens for Clean Air, and so the planet's been teaching us for a long time. But now we're getting kicked in the pants every few months, whether it's floods or fires, or hurricanes or sea-level rise or pandemics. I mean, what does the planet have to do to get our attention? Our troubles will go on until we do pay attention and begin to reform our habits and our way of life. It's a toss-up, whether enough of us are going to do that. I mean, I don't think it's necessary to have 100% of the human species, suddenly be aware and understand what they have to do, because people have been miseducated and misinformed, and so a lot of people have been completely unaware of all of this. My friend Elise Boulding used to say, you can shift an entire system if as many as 5% of the population get aboard; but that 5% of the population has to be well informed, organized, active, and be willing to put everything behind the effort for change. If you can bring those people together, it is possible for 5% to shift an entire system. But you know, that's a tall order.

**GH - Our Earth's long-entrenched, economic paradigm demands constant growth, which Edward Abbey has referred to as 'the creed of the cancer cell'. Is there a better way to create a fair and equitable distribution of wealth and prosperity in the solar age?**

HH - Definitely, I mean, all of those economic textbooks that are predicated on constant growth are actually wrong. They come from a time where the human population, you know, was more or less 1 billion. That was back in Adam Smith's time. Now, the human family is 7.5 billion. So

naturally, we cannot go on growing. That idea is ridiculous. And yet, the economic textbooks have been so powerful; and all of their mistakes are now encoded in algorithms that the big financial players use, and so they don't even notice the consequences. I've talked to a lot of asset managers, and I say you must open up your algorithms and examine the assumptions. You know what they say? 'Oh, that's above my paygrade'; these guys that make millions say this. It's, 'I'm not allowed to open up the algorithm. I get my bonus by just pushing the buttons.' These are the people that manage your 401k. The thing is that right now, the financial system, which as I said, is sort of creating the global havoc; and accelerating it because of all of the misunderstandings in the economic textbooks. Basically, what we have been doing the past decade is trying to re-educate asset managers, and explain to them that they've completely lost touch with the real world. They don't understand the physical realities at all. They have all of these strange concepts, you know, indexes and ETFs and all of this kind of stuff. And in our report, our latest report, which we call, *Transitioning to Science-Based Investing*. We show the economic and the financial models right now are driven by magical thinking. It actually is magical thinking. I actually put a periodic table in our report to try to remind these people that there actually is a physical reality out there. When they think of risk, it's about market risk, inflation risk, deficit risk. I'm saying, look at what the real risks are, like climate change, deforestation, and dwindling freshwater. And so, somehow or other, I am hoping that one of the good things that come out of this pandemic, is that we are beginning to see that paradigms can shift 180 degrees very, very rapidly. But right now, if you notice in the Congress, all of those Republicans, who used to be preaching austerity and the deficits and the moral burden we're placing on our grandchildren and how we have to cut the kids' school lunches and all of that stuff. Suddenly, they've turned 180 degrees. And it's now stimulus, stimulus, stimulus. So, we got a three trillion dollar bill through Congress in a matter of weeks. Because they suddenly realize, oh, in the real world, if you have an economy, about 70% is driven by consumption, and when suddenly you cut everybody off from money and from employment, you're going to sink the entire economy. The only thing to do is to push the money out there as fast as you can. So, there's suddenly talk about negative interest rates, universal basic income; whatever it takes. And, then the Fed turns around and creates seven trillion in new money, and the Fed chair, Jerome Powell, was interviewed. And he was asked the usual idiot question; 'Well, where's the money coming from?' And Powell said, 'Well, we printed it. Don't you understand? We print it, all central banks print money. That's what we're supposed to do.' He said, 'We don't only print the banknotes. We also do it electronically, and, you know, create and move the decimal point.' So, the cat is out of the bag. Everybody knows now there's no shortage of money. Money is just a numeraire. You know, I mean, it's just like you're saying you're short of inches and centimeters. Insane! So, the culture is learning very fast; that's what I'm saying.

**GH - The Himalayan nation of Bhutan has embraced 'Gross National Happiness' (GNH) as the key indicator defining its economy. Is GNH where the whole world needs to go?**

**HH** - Gross National Happiness is an effective indicator; very suitable for a small Buddhist nation that is based on the Buddhist ideal of happiness. I brought a Bhutanese delegation to a meeting that I put together in Brazil when Lula da Silva first became President there. This was the first International Conference on Implementing Sustainability and Quality of Life Indicators. I was there representing the *Calvert Henderson Quality of Life Indicators*, which we launched in the year 2000, and which reflected twelve aspects of quality of life. Only about two of them were represented in money terms; the rest were represented with the scientific metrics that fit the actual, real-world situation. We had 700 statisticians there from all over the world, who had long been relegated to the basements of various statistical agencies because they were covering health statistics, education, statistics, and environmental statistics. So, we brought all these people together - see my article "Statisticians of the World White", IPS, 2003. I was also advising the European Commission, which was putting together a conference called *Beyond GDP*. At one of our meetings in Brussels, I said, 'Well, you know, we've just done a television program about all of this. And actually, ordinary people understand that the GDP is a stupid indicator and has nothing to do with anything. It's just a cash flow kind of model.' The economic insiders all said, 'Oh, no, Hazel, you're wrong.' The insiders claim ordinary people can't understand this stuff. And we said, let's do a survey, a global survey in 12 representative countries, north, south, east and west. They said, 'Oh, no, we can't afford to do that.' I said, okay, my company will pay for a survey. So, we got together with our partners at Globe Scan, the global polling firm, and they paid half and we paid half. And the first indicator survey we did, I presented in the European Parliament in 2007. And what we found was that, in those 12 countries, a huge majority understood that GDP should be expanded to include statistics on health, education, and the environment. We did that survey again in 2009; got the same kind of results; and again in 2013. We've just done a new one and found that 72% of the public in those 12 countries still want to expand GDP to cover health, education, and environment. And of course, that's not the only thing wrong with GDP. The most important thing that we need to focus on right now is that GDP doesn't have an asset account. What that means is, GDP is constantly counting up the debt. When public investments are made in infrastructure; schools, hospitals, roads, whatever, and other public goods and services, they are just recorded as debt without any recording of the valuable infrastructure that they have built. That infrastructure value can stay for a hundred years; a lot of it. So, we made the point that if GDP included an asset account to balance off the debt, then the debt-to-GDP-ratio in all of the countries in the world would suddenly be cut by up to half, just with a few keystrokes. So, you see, that's how stupid this whole thing is.

**GH - 'Those who have the money and power make the rules' is generally how the world works. How do we reshape human politics to blunt special interest influence, and reflect the promise of the solar age?**

**HH** - It's happening as we speak. It's happening in two ways, really, thanks to the pandemic. Suddenly, a couple of months ago, oil prices went negative for the first time. And what's happened since then is all the big oil majors have had to cut their dividends quite heavily. And the stocks within the portfolios of all the big pension funds are about dividends. So, the pension funds have reduced their capital investments. They're down about 25-30%. I was on a video call last week with a London investment firm. It was a weeklong seminar. And it was called *Beyond Oil: The Birth of Big Green*. What has suddenly happened is that solar, wind, all of the new renewable resource stocks, are growing like crazy. The stock values of fossil energy have fallen so far, that it's just driving the fossil fuel industry out of business. That's almost happened also with nuclear power. Every single one that is still being built is like two times over budget. It's much cheaper to put up wind generators than to spend ten years trying to build a nuclear power plant. It doesn't make any sense. So that's the kind of progress that's happening. And we can accelerate that by using financial media, which is really what I'm doing all the time. The reason I started Ethical Markets Media in 2004 was, I realized that the mainstream financial press would be unable to cover the emergence of the solar age because all of their advertising was being paid for by the fossil energy sectors. And now, we have gotten to the point you know, we've been doing these reports for over for a decade, and suddenly we don't need to do them anymore I'm turning them into a textbook, which we're going to put up on our website called, *Mapping the Global Green Transition, 2009 to 2020*. And, we don't need to do this anymore because now Bloomberg, New Energy Finance, S&P; they're all covering the solar age. So, it's beginning to happen.

**GH - Are gender equality, dignity for all, and shared planetary stewardship fundamental to the life-affirming solar age you wish to see?**

**HH** - Yes, totally, because you don't know really where all the talent is coming from. And I mean, take me as an example, I never went to college. And, for me, that became a huge advantage. Just imagine; I didn't have any student debt; I didn't waste four years; I just wanted to learn about everything. And so, I ended up as an independent scholar, doing my own thing. I am now fortunate to have four honorary PhDs from very nice institutions. I kind of bypassed the whole system. So, who knows? We have a lot of wonderful African Americans, and people from other countries, on our advisory board. They're all totally brilliant, and none of them particularly went through the normal sort of quote-unquote education system. I mean, one of our most distinguished advisory board members, is a community leader in Ferguson, Missouri.

And she put together a bill, which is in the Congress on reforming the police. That's the best thing around, you know. And so that's why we have to have diversity. We have to have everybody in the game because 'all of us' is smarter than 'anyone of us'.

**GH - Your book, *Planetary Citizenship* calls on people the world over to embrace their common humanity and see themselves as planetary citizens. How do we get people from different cultures and creeds on the same page?**

**HH** - It's very basic, because fundamentally, everybody loves the place where they grow up, and honors the land that they know. We talk about national flags and loyalty. But, it really is the local ecosystem that people grew up with. That becomes the thing we all can bond around; we can bond around that, plus our children, and our shared hopes for the future. Once you get to that level of understanding; that we're all members of the human family, that's the level at which we can all come together. There's a lot of groups now in many, many different cultures, who are making those kinds of efforts. And when we think for example, of the Swedish schoolgirl Greta Thunberg; she just has determination and commitment in her DNA. There's some of that in all of us. Our Treasury Secretary, our ignorant Treasury Secretary, dismisses Greta Thunberg, saying she should go and learn economics. No; it's him that needs to wake-up. In fact, young Greta is far beyond him in her understanding of how the planet functions. She gets it intuitively. For a lot of people, that intuitive awareness and understanding gets subverted by a lot of miseducation. But I always have hope that when people get together at that community level, which they often do, or through the media, and even on social media; there is the possibility, I think, once we regulate social media and change their business model, get them out of the advertising business, which is beginning to happen now... We will find a way to elevate our common humanity and our planetary commitment.

**GH - You have called young people the planetary citizens of the emerging solar age. What do you see in the world's youth that makes you optimistic about the future?**

**HH** - I have to say watching the young people; the way the climate movement took off with Greta Thunberg at age 14; now all over the world, there are millions of schoolchildren, not going to school, protesting, and demanding action to save the planet from fossil fuels. I mean, that happened in a matter of months. So, the younger generations are now standing up, because they know they're the ones who are going to have to deal with the crisis; the crisis is going to be on them. We have to support them wherever they raise their voices. It's the young people, who are fighting for a Green New Deal. We must support them; 100%.

**GH - Some call the internet 'the nervous system of humanity'. What role do you see the net and the social media playing in building a global cultural commitment to nature, people, and planet?**

**HH** - I have just written an article about this, called, *Steering Our Powers of Persuasion Toward Human Goals*. It covers all of the problems that we have with a profit-driven social media. We have to completely change that model. Social media really have to be public utilities. Recently, there was a Congressional hearing with the heads of Amazon, Facebook, Google, and Apple. It was a hearing on breaking them up, based on antitrust law. They do have to be broken up. Basically, the model of advertising has to go; because it's too easy to manipulate people. The social media have these algorithms now that work by getting people outraged. The point is to get their attention, and keep them on the screen as much as possible, and then to sell their information to advertising broker companies. It's a complete perversion. I've done book reviews, which are on our page; reviews for two books that are absolutely essential reading. One is called, *The Age of Surveillance Capitalism*, by a Harvard Professor, Shoshana Zuboff. That book covers the entire thing. The other book is by Rana Foroohar, who is the business editor of the Financial Times. Her book is a study of Google called, *Don't Be Evil*. These two books really encapsulate all of the changes that we have to make with these social media companies. There's no reason at all why we can't reconstitute these companies. Make them public utilities. Let them be run by municipalities just the same way as they run the garbage removal and the public parks so that everybody can have their own social media, run as a nonprofit public utility, that can be linked to all of the other nonprofit public utilities, the same way as we do with electric power, which can be a cooperative owned by the municipality, as many of them are. It's not rocket science. When we make those changes, then the social media can fulfill the function that Tim Berners-Lee, the founder of the World Wide Web really intended. Tim has a foundation, and he's out on the stump all the time, saying, 'Come on, this is what we have to do'.

**GH - Is a cultural transition into the solar age realistic as long as humans behave like we are separate from and superior to nature?**

**HH** - We have to learn the lesson that we are part of nature. We're just one species in the biosphere, and totally dependent like all the other species on the Earth. The Gaia hypothesis really has turned into Gaia science. We know that the biosphere itself is like one giant living organism. We are a part of it. We are not above and superior to it. This is a basic thing that humans have to understand. It's one of the reasons I think that women are coming to the fore in politics and business. It's because women understand that we humans are very much a part of nature. Women get that from our physical experience; much, much more, I think, than our

dear brothers do. When you have children, and you invest twenty years of your life, nurturing them and all the rest of it, there is no way that you can feel separate from everybody else, and separate from nature. That's the page we all need to be on. Our survival depends on it.

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Economic iconoclast Hazel Henderson has long been a champion of solar age politics. Her books include *The Politics of the Solar Age*; *Creating Alternate Futures- The End of Economics*; *Planetary Citizenship – Your Values, Beliefs, and Actions Can Shape a Sustainable World*; and *Paradigms in Progress – Life Beyond Economics*. Hazel is the founder of Ethical Markets Media – [www.ethicalmarkets.com](http://www.ethicalmarkets.com). Her personal website is [www.hazelhenderson.com](http://www.hazelhenderson.com).

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