

Herman Daly

From Un-economic Growth to the Steady-State Economy

Edward Elgar, Cheltenham, 2014, 2014, 253pp.

Herman Daly is a guru of the movement for a Steady-State Economy (SSE). He has been writing about SSE for more than forty years, and this volume contains a selection of his best essays, 33 in all, with subject matter ranging from basic SSE concepts to the ethical foundations of SSE and its implications for population, employment, taxation and various other aspects of economic policy.

The first ten of the essays are substantial in length and academic character, while the rest are shorter magazine-style pieces on specific topics. One can approach the book as one would a *smorgasbord* lunch, sampling dishes according to personal taste, rather than sitting down to a meal of Daly's bigger books such as *Steady-State Economics*, *For the Common Good*, *Beyond Growth* or *Ecological Economics*.

Environmentally concerned citizens who share Daly's viewpoint often quote the iconoclastic economist Kenneth Boulding's wry comment that anyone who regards endless growth as possible on a planet with finite resources is either a fool or an economist. Well, Daly is an economist too, but he recognized the imperative of charting a new direction for a no-growth economy very early in his distinguished public career. It is not difficult to discern the influence on his thinking of the Club of Rome's 1972 blockbuster report *The Limits to Growth*.

Daly is also concerned to dispel myths about what a SSE entails. Zero growth would still require substantial economic activity, providing for human needs, investing in the replacement of depreciated capital and seeking more efficient and sustainable products and processes. And zero economic growth wouldn't mean no further human progress, of course. On the contrary, as John Stuart Mill argued in the 19th century, a steady-state would be an admirable basis for social progress. Once reasonably comfortable living standards have been established for all, we could then redirect our energies from mundane work into more ultimately fulfilling personal, social, scientific and cultural pursuits. The prospect of genuine progress beyond unsustainable consumerism beckons.

Of course, plenty of scope remains for debate about the principles and practicalities of committing, as a society, to a SSE. Moving to a stable population is one of the more contentious aspects. From a political economic perspective, whether SSE is compatible with capitalism's inherent profit-seeking, capital-accumulating character is also necessarily a big issue. And the politics of getting from the unsustainable present to the desired future is a huge question. Daly's essays on these matters are worth reading not just for their clarity about the principles of SSE but as windows into what motivates a growing social movement to be concerned. Readers interested in connecting with that worldwide movement could contact the Centre for a Steady State Economy at <http://www.steadystate.org>

Bill Dunn

Neither Free Trade Nor Protection:

A Critical Political Economy of Trade Theory and Practice

Edward Elgar, Cheltenham, 2015, 227pp.

Bill Dunn has established a strong reputation as an analyst of international and global economic issues with his previous books *Global Political Economy: a Marxist Critique* (Pluto Press, London, 2009) and *The Political Economy of Global Capitalism and Crisis* (Routledge, Abingdon, 2014). In this latest book he criticises the influential claims about the universal benefits of free trade and rival claims for blanket protection against the unfairness of trade. Rather, he says that international exchange needs to be seen in broader perspective by looking at its social, economic and historical context. He describes the standard 'free trade *versus* protection' dichotomy as an example of what Bordieu terms *doxy* or *doxa*, a conservative terrain of debate that pushes more important concerns from sight. He wants to bring back in the Marxian emphasis on production and to re-focus on the class, gender and ecological implications of trade. The latter implications do not loom large in the book, however, because its main concern is with an assessment of the currently dominant theories and policy stances. As such, it is a powerful critique. Dunn is particularly clear in explaining the history of