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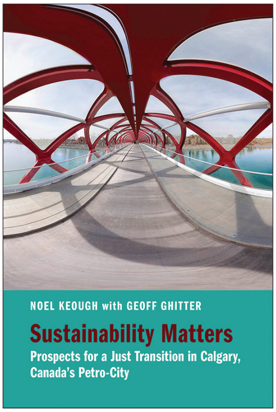

SUSTAINABILITY MATTERS: PROSPECTS FOR A JUST TRANSITION IN CALGARY, CANADA'S PETRO-CITY

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The Wheels Are Off the Growth Machine

At the core of our understanding of sustainability is the relationship between environment and economy. The Brundtland Commission's 1987 report, *Our Common Future*, proclaimed that sustainable development is about finding synergies between the two rather than seeing them as antagonistic. In this chapter, we focus on the economic pillar of sustainability.

We argue that the problem is the incompatibility not of economy and environment but of economic growth and human and ecological well-being. We make the case that economy, society, and environment are out of balance, with the economy taking up all the oxygen and depleting human and ecological well-being. To explain this state of affairs, we introduce the idea of multiple capitals—financial, natural, and social.

Economist Herman Daly's notion of uneconomic growth is a useful way to understand the problem of economic growth in a finite world. In addition to exploring Daly's ideas, we introduce Harvey Molotch's concept of the "growth machine," which is based on the alliance of economic and political forces, to understand what drives urban growth.

The essays in this chapter also present a critique of the resource-based Canadian economy—in particular, the fossil fuel–powered Calgary economy, which is based on the model of infinite growth powered by a finite energy resource. We discuss the implications of rapid growth in terms of the increase of corporate concentration of wealth and power and the growing income inequality.

We also present some viable alternatives. In one essay, we propose an economic development strategy for Calgary that does not rely on growth but does address key social and environmental challenges—affordable housing, zero waste, 100 percent renewable energy strategies, and the design and manufacture of human-powered transportation technologies. In "Minding Our Own Business," we introduce the concept of the solidarity economy, also called the social economy, and reveal Alberta's long tradition of this alternative way of organizing economic life.

ECONOMIC GROWTH IS NO LONGER DELIVERING THE GOODS

"Growth for the sake of growth doesn't interest me much." What's this—another wacky environmentalist spouting nonsense? No, actually it's former Suncor CEO Steve Williams, quoted in an October 2015 edition of the *Financial Post*.[1] While Mr. Williams was not really taking on the idea of growth, he did suggest that growth must have a purpose.

Two Canadian reports have converged on the question of growth and its purpose. Both present compelling evidence suggesting that in Canada, growth and well-being might be at odds. In 2016 the Canadian Index of Wellbeing (CIW) released its second report on sixty-four indicators of well-being.[2] The report includes measures of community vitality, health, education, leisure and culture, living standards, and the environment.

“The findings uncover some troubling truths about the connection between our economy and our wellbeing,” said CIW’s advisory board co-chair Roy Romanow.[3] From 1994 to 2014, Canada’s economy, as measured by gross domestic product (GDP), grew by 38 percent, while improvements in Canadian well-being over the same seventeen-year period saw less than a 10 percent increase. In fact, over this period, Canadians’ participation in arts, culture, and leisure activities actually decreased. So much for that promise of leisure way back in the 1960s that A. J. Veal explores in *Whatever Happened to the Leisure Society?*[4] Seems as though 1960s development advocate Walter Rostow’s fifth stage of development, “mass consumerism,” has found ways to commodify leisure to such an extent that we now have to work longer to afford the paraphernalia of leisure that then sits in the back of the garage because we have no leisure time.

In 2011 the CIW found that even “as the gap between Canadians at the top and those at the bottom continues to grow, . . . societies with greater inequality are shown to have worse health and wellbeing outcomes.”[5] Since 2008, “even though the economy as measured by GDP is in slow recovery, the wellbeing of Canadians continues to decline.”[6]

The CIW also reports that between 1994 and 2014, the health of our environment—as measured by indicators including energy consumption, greenhouse gas emissions, ecological footprint, ground level ozone, and available farmland—has deteriorated by 2.9 percent. As noted in a 2011 CIW document, “the environment domain speaks volumes about the tension between the relentless pursuit of economic growth and the finite reality of a planet experiencing massive climate change and dwindling natural resources.”[7]

One of the most oft-repeated refrains in Canadian political debate is that health care is becoming a drain on the economy. It is hard not to conclude just the opposite—that the economy is making us (and the planet) sick. In the work of Linda Duxbury and Christopher Higgins, we find evidence for this idea. In their 2012 *Revisiting Life-Work Issues in Canada,* they report on two decades of research into work-life stress.[8] They found that since 1992, levels of stress for Canadian workers have gone up and life satisfaction has gone down. And no wonder! Over half of surveyed employees “take work home to complete outside regular hours.”[9] Employees reported that work regularly interfered with family life and that “the increased availability of low-cost office technology has contributed to the decline in work-life balance by increasing expectations around work and making it possible for employees to work anytime and anywhere."[10] A 2018 study by Duxbury, Higgins, and Maggie Stevenson shows that overload at work, combined with family responsibilities, leads to higher levels of stress; not surprisingly, women more often feel these stresses.[11]

This state of affairs is self-defeating for the economy: Duxbury found work-life conflict to be associated with "higher absenteeism and lower productivity." Yet for all this effort by workers, "there has been little career mobility within Canadian firms over the past several years."[12]

The conventional storyline is that economic growth leads to greater leisure, a healthy environment, and increased well-being. The evidence from the last two decades tells a very different story. Strong economic growth has been coupled with stagnating well-being, longer hours of work, decreased leisure, less time with family, and a deteriorating environment. It appears, as ecological economist Herman Daly argues in *From Uneconomic Growth to a Steady-State Economy*, that we have entered an era of "uneconomic growth."[13]

We see lots of signs of uneconomic growth in Calgary, not all of them good. Anyone who commutes via the over-subscribed LRT has experienced the downside of growth. What about getting to the airport, or anywhere else on the Deerfoot during the ever-expanding rush hour? In 2019 City Council approved fourteen new suburban developments, in full knowledge of the fact that none of them will pay for themselves.[14] Against our better judgement, urban sprawl continues to eat up farmland. Yet our provincial government—through tar sands land-lease policies, low tax regimes, and deregulation—promotes economic growth without any objective assessment of its contribution to well-being.

Maybe Steve Williams was onto something without realizing it. The prescription for well-being in Calgary might just be to chill out. Apply the brakes to economic expansion, or at least stop stoking the fires of growth. As Janine Benyus, author of *Biomimicry: Innovation Inspired by Design*, so eloquently muses, "Restraint is not a popular notion in a society addicted to 'growing' the economy, but it is one of the most powerful practices we can adopt at this point in history."[15]

THE CURRENT CRISIS: IT'S MORE THAN THE ECONOMY

In *Growing Unequal?* the Organisation for Economic Co-operation and Development (OECD) reported that over a ten-year period in the first decade of the 2000s, the gap between rich and poor in Canada grew to one of the largest of any OECD country, and that by 2018 Canada ranked seventeenth out of thirty countries in terms of income equality.[16] This is not good for our social capital—the stock of assets we accumulate in society, in our communities, and in our public institutions. These assets include trust and good will, volunteer activity in our communities, effective governance, and our health care and education infrastructure. We draw on this social capital in times of need. It is indeed a crisis that during a decade of unprecedented economic wealth generation, most of these assets have declined. This loss of social capital contributes to a reduced capacity to act collectively when crises emerge.

For some time now, to fuel its insatiable appetite, our economy has been borrowing heavily against our natural and social capital stocks. Yet despite having recklessly converted critical social and natural capital into economic capital, the economy has tanked. The solution we are being offered? Keep feeding the beast.

We need a national and global debate that generates systemic and sustainable solutions to the current crisis. Sustainable development is about the realization that there are no independent economic, social, or environmental silos. Rather, these are deeply integrated and dynamic aspects of a whole system through which we secure well-being for ourselves and for future generations. We need a debate about the appropriate deployment of resources to shore up financial, natural, and social capital.

Restructuring in the face of the current crisis should include a national commitment to make the minimum wage a living wage and peg its movement to the cost of living. It is encouraging that in the face of the COVID-19 crisis, there is growing interest across the political spectrum for some form of basic minimum income.[17] Restructuring should also include a commitment to end homelessness. In 2017 the Trudeau government launched a national affordable housing strategy to replace the one the free marketeers dismantled during the years of Brian Mulroney's

Conservative government.[18] These policies alone would go a long way to shoring up our social capital.

During his tenure as prime minister, Stephen Harper was irresponsible in persuading Canadians that a carbon tax would be harmful. In fact, a carbon tax or a cap-and-trade mechanism would tackle climate change and replenish stocks of natural capital. The government of Justin Trudeau introduced a carbon tax, and the province of BC, in particular, has had significant success with its carbon tax.

The Alberta tar sands is the poster child of natural and social capital depletion. Its development devoured the windfall profits accumulated from the soaring oil prices of the decade prior to 2008. We need to hammer out a national consensus that allows us to divert a large portion of fossil fuel profits toward the development of a renewable energy economy. A companion policy would be the creation of a conversion economy in southern Ontario and Quebec, retooling the car industry to produce buses, LRT and tram cars, solar panels, and wind turbines. The manufacturing capacity of southern Ontario and Quebec could be transformed into a renewable energy manufacturing powerhouse to rival the German renewables industry—as it should have been after the crisis it faced in 2008. Precious years were lost.

Finally, a fundamental restructuring of our system of national accounts is long overdue. There is universal agreement that GDP was never up to the task of representing the well-being of nations. The rolling economic crises are opportunities to introduce a system of social, ecological, and economic accounts—the kind of work being pioneered through the University of Waterloo's Canadian Index of Wellbeing and by Prime Minister Jacinda Ardern's "well-being budget" for New Zealand—a global first.[19]

We face a triple threat of economic, social, and ecological crises triggered by economic hubris. This crisis can indeed be turned into an opportunity if we seize the day.

MINDING OUR OWN BUSINESS: CO-OPERATIVE SOLUTIONS TO A NEW ECONOMY

In its January 2020 publication *Fail Safe*, the Canadian Centre for Policy Alternatives reported that CEO compensation had reached an all-time high in Canada: in 2018 the one hundred most highly compensated CEOs in the country were paid, on average, 227 times the average Canadian salary.[20]

Economic inequality has been riding a bull market for twenty years. During that time, we have hardly made a dent in homelessness, and there is now a run on food banks. According to the provincial government's own statistics, we can't even find the funds to provide a poverty-line income for people with disabilities.[21]

In the midst of all of this, we are told there is no alternative—suck it up! Don't regulate, because the market frowns on such behaviour. Don't raise royalties, because oil companies will take their investment elsewhere. Living wage legislation will kill the economy. There is no choice but to let greed and competition lead us to the promised land of prosperity. This is a sad, morally dubious state of affairs.

Actually, there is an alternative—what Mike Lewis and Pat Conaty, in *The Resilience Imperative*, call the "solidarity economy."[22] Contrary to the laissez-faire myths we tell ourselves, it has deep roots in our agricultural community and is thriving in Alberta. It includes co-operatives, credit unions, and community-based social enterprises where the bottom line pays attention to social and environmental issues, not only the legally mandated corporate bottom line where nothing but shareholder financial return matters.

The solutions are all around us. Hands up if are you a member of a co-operative. Most people's first thought is that they are not, but then when you canvass people about membership in particular co-ops, people respond, "Oh yeah!" Perhaps the most established co-op in our city is the Calgary Co-op. With roots in the United Farmers of Alberta, it is one of Calgary's largest employers, with annual sales of over $1 billion and more than 440,000 consumer members. A relatively new kid on the block in the food sector, opened in 2004, is the Calgary Farmers' Market, with seventy-eight producer-members in 2020 (calgaryfarmersmarket.ca). Another new venture, opened in 2019, is The Allium, a locally owned vegetarian restaurant structured as a worker co-operative.

Mountain Equipment Co-op started selling climbing gear out of the back of a van fifty years ago. It now has over five million members, $462 million in sales and twenty-two stores nationwide. As the company's Facebook page explains, of "the six original members . . . none of them has extracted personal profit from the business, their original shares are still worth five dollars, no one has sued anyone else and they still get together for annual slide shows and potluck dinners" (23 March 2011).[23] Then there is banking: Alberta has a strong history of credit unions, one of the biggest being First Calgary, with more than 120,000 members and growing.

How about energy? There are thirty-eight rural electrification associations in Alberta and fifty-two gas co-ops—the largest rural gas co-op network in the world![24] Then there is the new energy retail upstart, Alberta Cooperative Energy—Alberta's first wholly member-owned retail electrical power co-op dedicated to providing Albertans with 100 percent renewable energy.

Many Calgarians will be familiar with the Sunnyhill Housing Co-op, a pillar of the inner city Sunnyside community. Housing co-ops provide affordable housing and nurturing communities in which to raise a family. There are twelve hundred homes in Calgary's fourteen housing co-ops—part of a network of twenty-two hundred housing co-ops across the country housing 250,000 Canadians.[25]

In *The Resilience Imperative*, Lewis and Conaty map out the solidarity economy and make the case for why and how to make it *the* new economy. Among the book's most important revelations is that a robust co-operative transition is happening around the world, with success stories like Quebec's Chantier de l'économie sociale (220,000 employees and $47.8 billion in sales), Spain's Mondragon Co-operative Corporation, and the Emilia-Romagna region in northern Italy, where 30 percent of GDP is generated by co-operatives.[26]

These organizations form a modest but growing network of socially and ecologically conscious, democratically governed (one member, one vote) enterprises in food, housing, energy, banking, transportation, and more. The solidarity economy may not be for everyone, but we are betting it is an attractive option for many. So if you are feeling less than satisfied with the direction in which the usual suspects are taking our economy, they're not the only game in town.

Back in 2012, the *Globe and Mail* ran an article celebrating the obscene salaries of Canadian CEOs, concluding with "Gentlemen, start your Ferraris."[27] Might we suggest that citizens ignite a different kind of revolution? Join a co-op; shop at a co-op; start a social enterprise; sell your car and take out a car-, bike-, or scooter-share membership. Help create a more just, fair, environmentally sustainable, resilient, and prosperous place for all Calgarians.

GROWING PAINS: ECONOMICALLY, THE END MAY BE NIGH

It could be the end of the world as we know it. The end of a world with economic growth, that is. That's what you're likely to think if you've been listening to the increasingly desperate chorus of world leaders who, if they agree on nothing else, speak as one on the global economic crisis: whatever the problem, growth is the answer.

So thoroughly have the world's economies become reliant on growth that should it disappear, economic and social chaos would be inevitable. Headlines are constantly warning of the disaster to ensue if growth slows—or, God forbid, stops. The January 2020 *Wall Street Journal* headline "Dow Drops 600 Points on Global Growth Concerns" is just one recent example.[28]

On the other hand, if you believe the thesis of Jeff Rubin's book *The End of Growth*, we had all better hope that someone out there has a Plan B. Part analysis, part warning, and part prescription, this second book by the former chief economist of CIBC World Markets portends a new global normal in which energy will be so costly that economic growth—a function of energy consumed—will end. It's not a supply problem, writes Rubin, contradicting the peak-oil theorists. Rather, "continually replacing cheap conventional crude with more expensive unconventional oil is shifting the industry's cost curve to a place our economies simply can't afford."[29]

Oil is the key, Rubin explains, because nothing can replace it as a transportation fuel, and transportation is the keystone of the global economy. Not only is oil itself easily transported and stored, but "most critically, it packs an unparalleled amount of energy into a tiny package."[30] So even as vast new reserves of methane are being discovered and solar and wind capacity steadily grows, none of these can yet replace oil (and its various byproducts like gasoline, diesel, and jet fuel) to move us and our cargo around the world. "The price of oil is the single most important ingredient in the outlook for the global economy," he writes. "Feed the world cheap oil and it will run like a charm. Send prices to unaffordable levels and the engine of growth will immediately seize up."[31]

Rubin's book is divided into two sections. In part one, he explains why the vitality of the global economy is so closely and deeply linked to oil prices and why, even as world events buffet oil prices up and down, the long-term trend for oil is irreversibly upward. Triple-digit oil prices are needed, he says, to make recovering it from increasingly harsh and isolated locations viable.

The end of growth is coming—we've known this since Malthus first predicted it at the end of the eighteenth century, when he argued that food production will never keep up with population growth.[32] It's only a matter of time. Rubin builds a convincing case to show that the critical variable, the one irreplaceable commodity whose scarcity will actually end growth, is oil. From plastics and pharmaceuticals to fertilizer and gasoline—oil is behind it all. Never before in history has one product been as essential to human well-being as oil is to ours.

But in part two, the wheels fall off as Rubin ponders the notion of a static economy. He draws on experiences from Denmark, Germany, and Japan as examples of adaptive strategies that countries have implemented to deal with high energy prices. Danes, for example, have been paying high energy taxes for years, drastically reducing per capita consumption while girding the economy and changing citizens' expectations. In Germany, employers, financed by government subsidies, have instituted Kurzarbeit (job sharing, literally 'short work') as a means of keeping more people employed.[33] The Japanese, meanwhile, have used drastic conservation measures to slash energy consumption since the nation's nuclear plants were taken offline in the aftermath of the 2011 tsunami and the Fukushima reactor meltdown.[34]

While admirable, if not inspiring, these strategies are simply inadequate to the task should growth "immediately seize up," as Rubin predicts.[35] Share jobs? How far can one car-manufacturing wage go when no one is buying cars? And with whom will all the former employees of the financial services, real estate, and stock market sectors share jobs as those growth-dependent industries shrivel to nothing? And what about the millions of newly unemployed Chinese and Indian factory workers whose livelihoods will vanish? Rubin's error is that he sees the post-growth economy as essentially the same as the growth economy, only smaller.

It's not that steady-state economics (which has been theorized for decades) couldn't work; the problem is that it is based on a set of principles emphasizing environmental limits that are fundamentally incompatible with those now in play. And there's no easy pathway from here to there. We are simply not equipped to not have growth. Fortunately, a fresh wave of economists is charting a smooth landing to a no-growth economy. Among the best is UK economist Peter Jackson, whose *Prosperity without Growth* lays out a new macro-economics for sustainability.[36] Other prominent advocates for this position include Greek economist Giorgos Kallis (co-editor of *DeGrowth*), an ecological economist from the Autonomous University of Barcelona; UK economist Kate Raworth (*Doughnut Economics*); and Peter Victor, professor emeritus from York University in Toronto and co-author, with Jackson, of "Towards an Ecological Macroeconomics."[37] All of these advocates argue that it is well-being rather than economic growth that should be the focus of our economies; that we need to implement policies such as basic minimum income; and that we need to shift from the production of stuff to the provision of services like health care and education, the pursuit of non-consumptive leisure pursuits, and the relocalization of production of the material goods we do in fact need.

There are silver linings, says Rubin. No growth means burning fewer fossil fuels, meaning lower carbon emissions, cleaner skies, and reduced danger from climate chaos. We'll have more leisure time and our attitude toward consumption will change. Maybe. But in the end, Rubin's analysis disregards the most important thing we can do: instead of waiting for the economy to slap us silly, we can act collectively to insist that governments and industry begin moving in a positive direction to avert or minimize the agony that the looming transition from growth to no growth, left to its own devices, will surely inflict.

THE GROWTH MACHINE: SECOND THOUGHTS ON CALGARY'S BOOMS AND BUSTS

For the first fifteen years of the new millennium, Calgary was growing—and fast! And the news coverage was triumphalist, "We're better than you are" kind of stuff. The 2015 to 2020 period tells a very different story. Now our own Premier Kenney portrays Alberta and its largest cities as basket cases in need of federal help or Confederation itself is in trouble.[38] The growth machine that was Calgary has stalled. But did it really deliver on its promises even in the good times?

Almost forty years ago, sociologist Harvey Molotch coined the phrase *growth machine* to describe what goes on in cities.[39] As Molotch explained it, developers, businessmen, and politicians literally treat a city as a giant machine designed to manufacture wealth and enhance their political and economic power, all the while extolling the supposed benefits of growth—improved quality of life and well-being for all citizens. Growth becomes a surrogate for all that is virtuous.

Alongside the triumphalist Calgary narrative, other realities tell a different story.

Exhibit 1: The number of homeless counted in 2018 is 6.5 times what it was in 1992, even though today's population is only about 57 percent greater. Yes, the count shows a decrease of 19 percent since 2008, but even that decrease is questionable given the move of the count from June to a bitterly cold January day.[40] In the wake of the 2008 meltdown, the Homeless Foundation was warning people not to come to Calgary if they did not have secure accommodation.

Exhibit 2: *Poverty Costs*, released by Vibrant Communities Calgary (VCC), revealed some startling statistics.[41] In 2012 almost 400,000 Albertans were living in poverty. Paradoxically, the biggest trend reversal in poverty statistics in Calgary occurred during the years of economic contraction: according to VCC's *Poverty in Calgary 2019*, from 2015 to 2017, the proportion of people living in poverty fell from 9.8 percent to 6.9 percent.[42] The report shows that even from a financial perspective, tolerating poverty is a bad idea. The cost to our economy in health care, crime, and lost economic productivity from the perpetuation of poverty in Alberta is $7 billion to $9.5 billion annually. In addition, despite having

the highest average per capita income in Canada, Calgary's debt-to-income ratio is only marginally lower than the Canadian average.[43]

Exhibit 3: In his insightful 2012 book *Follow the Money*, Kevin Taft challenged the conventional wisdom of the time: that the Alberta boom was good for everyone and that public spending was out of control.[44] Taft shows us that the "stunning wealth" generated by Alberta's economy has been very unequally distributed. From 1989 to 2009, health, K-12 education, and post-secondary education spending had grown 28.6, 2.4, and 27.9 percent, respectively. Our collective nest egg, the Heritage Fund, was down 35 percent. Meanwhile, corporate profits were up a whopping 317 percent. With our provincial growth machine in high gear, we had seen, during those two decades, negligible or modest growth in public services, shocking shrinkage of our rainy day fund, and skyrocketing corporate profits.

Exhibit 4: Research in 2012 by CivicCamp's Governance, Finance, and Infrastructure Group showed that suburban sprawl would cost Calgary taxpayers roughly $400 million between 2011 and 2016: that is the difference between what developers pay and what it actually costs to service new subdivisions.[45] Figures released by the city in 2020 show that while current policy calls for developers to pay 100 percent of costs, between 2019 and 2022, greenfield development infrastructure will cost taxpayers almost $60 million.

Rapid population growth in our city certainly enriches developers and road builders, but it makes it even more difficult to curb sprawling suburban development. When a city grows as fast as Calgary is growing (426,000 new Calgarians from 2000 to 2019), it is much easier to plow under open farmland and throw up thousands of cookie-cutter homes than to accommodate newcomers on vacant lands inside the existing city footprint.[46] In Calgary, we do more of the former than anywhere else in Canada, and we have gotten pretty good at it. But in the long run, as the City's own 2009 report *Implications of Alternative Growth Patterns on Infrastructure Costs* makes clear, this kind of development offloads most of the costs onto future generations.[47]

Unfortunate circumstances, you say—but what control do we have over the global economy? As it turns out, quite a bit. Tar sands development has driven our growth, and not a drop of tar sands can be exploited without government offering a lease to allow it. But our government has been adamant that the market decides how fast we grow, and that model of growth has promoted growing poverty, a concentration of wealth among the very few, and a most unsustainable sprawling model of how our city grows.

So here's a proposal. A moratorium on tar sands development and coal mining until we can determine the full costs and benefits: Is growth (especially of the fossil fuel industry) improving our quality of life or making us worse off? The moratorium would include projects like expansion of the Trans Mountain Pipeline, the Teck Resources Frontier Project Tar Sands mine, and coal mining on Alberta's Eastern Slopes.[48] Maybe growth is not the future of our economy. Maybe in this post-carbon era, it is more important that we make sure our economy is fair rather than growing. Perhaps we can treat this current slow or no-growth state of our economy as an opportunity rather than a crisis.

We all know that at a personal level, decisions made in haste or with only short-term goals in mind are often bad decisions that we come to regret. The same goes for our economy—let's ease off on the gas pedal and get some breathing room for a sober second thought on the sustainability of growth.

BEYOND GROWTH: TIME FOR A RADICAL ECONOMIC DEVELOPMENT STRATEGY

In 2020 Calgary Economic Development launched its latest economic development strategy—*Calgary in the New Economy*.[49] The strategy's key pillars are talent, innovation, place, and business environment. The laudable goal is to wean the city off fossil fuel dependence, but the prime directive remains economic growth. There are abundant signals that it is time to forge a radically new pathway to prosperity.

Ecological economist Herman Daly argues that we are now in a full world—there is no more room for expansion without destroying the natural systems that underwrite the human economy.[50] In a world where resource consumption is maxed out, our economic development strategy should move beyond growth to a focus on well-being. In light of the breach of the 400 ppm threshold in atmospheric CO_2 concentration in

2017, we desperately need an economic development strategy that mounts a full assault on climate change with a long-term view to a post-carbon city.[51] Former CIBC World Markets chief economist Jeff Rubin argues convincingly in two recent books that in the new normal, our economies will have to be re-engineered to once again manufacture most of our stuff locally.[52] And finally, in a recent study, "Economics Versus Politics: Pitfalls of Economic Advice," two Harvard economists warn that "it is policies that economically strengthen already dominant groups, or weaken those that are acting as a counterbalance to them, that are especially likely to tilt the balance of political power further" and magnify economic inequality and democratic dysfunction.[53]

Given all of these converging analyses, it is time for a radical new strategic thrust in Calgary, one that transitions us to a no-growth world, gets serious about climate change, fosters greater economic equality, and is a catalyst for a post–fossil fuel future. Fortunately, there seems to be some appetite for such a departure at Calgary Economic Development.

We offer one way forward that draws from a report entitled *A Citizens' Agenda*, a Sustainable Calgary initiative undertaken with the participation of about one thousand Calgarians from all walks of life.[54] The initiative addressed the question, What are the most important policies that would make our city more healthy, caring, and vibrant? It recommended a dozen such policy priorities. Prominent among the recommendations was a call for sustainable economic diversification. Many of the remaining policy recommendations provided a framework for where to diversify.

In light of the fact that the lifestyle of the average Calgarian requires more resources than that of Canadians in any other city, *A Citizens' Agenda* calls for the creation of a zero-waste economy. Instead of sending millions of tonnes of material to landfills, we need to develop industries and industrial processes and districts with the mantra of "waste equals food"—that is, waste from one enterprise finds a home as the raw material for the next.

Homelessness is still a major scourge in our city. In partnership with the Calgary Homeless Foundation's *10 Year Plan to End Homelessness*, our economic development strategy could spur innovation in affordable housing, from the design of urban community land trusts to ultra–low-cost shelter, to laneway housing, to the evolution of planning and development processes that enable innovative community building approaches like Prairie Sky Cohousing to proliferate.[55]

Our economic development strategy should support the development of the most robust green building industry in the world demanding the highest standard—whether it be LEED platinum, Net Zero, Passivhaus, or the Living Building Challenge—for all new buildings.[56] With the expected doubling of our population in the next fifty years, Calgary would boast the greenest building stock on the planet.

Rather than competing in the race to attract the best and brightest to Calgary, why not put our resources toward improving the skills of people who already live here and making sure that every new immigrant is empowered to contribute the full potential of the skills he or she brings to our city? Driving a cab is an honourable profession, but trained medical doctors and engineers shouldn't be driving cabs for a living.

We buy and drive cars more than any other Canadians, and that represents money leaking out of our economy like fugitive methane emissions from a gas fracking operation. Calgary could become a design and manufacturing centre for cold climate commuter and cargo bikes. We could use our logistics know-how to design super-efficient car-share systems, reducing the number of cars in our city by 90 percent, according to a recent OECD study, and eliminating the need for every household to own and maintain its own car—or two, or three.[57]

The biggest opportunity for sustainable economic diversification is in the energy sector via the development of the vast solar and wind resources in southern Alberta. Calgary Economic Development could take up the challenge of charting the course to a fully renewable energy economy. An economy built for everyone, designed for the future and for a city that knows how much is enough—it's entirely within our grasp.

THE WEALTH OF OUR NATION

To paraphrase Adam Smith in *The Wealth of Nations*, where there is great concentration of wealth with the minority, there is poverty for the majority.[58] Recent research on Canadian corporate concentration shows that this is as true today as it was for Smith in 1776. This is not just a lamentable circumstance; it matters a whole lot for our well-being and sustainability.

To state the problem clearly—we are plagued by debilitating levels of poverty and a growing gap between the rich and the rest. In *State of Our City 2020*, Sustainable Calgary reports that in 2017 the ratio of Alberta's top 20 percent of earners to the bottom 20 percent was 26 to 1. That was down from 32 to 1 in 2016 but up from 25 to 1 in 2015. According to a report by the Professional Accountants of Canada, for the period 1982 to 2017, Calgary's after-tax inequality was four times higher than the national average, while Vancouver and Toronto followed closely behind. For after-tax income, Calgary is the most unequal city in the country. When it comes to the wealthiest 1 percent, Calgary is the most unequal city in both market income and after-tax income. The wealthiest 1 percent in our city take home two times the share of income as do the 1 percent in Toronto, Vancouver, and Montreal, and three times the share of income as the 1 percent in Edmonton.[59]

How did we come to this predicament? In *A Shrinking Universe*, Jordan Brennan provides some insight through an examination of the Canadian economy after the Second World War.[60] The period from 1945 to the mid-1970s was something of a golden age for Canada. Wages grew at over 3 percent annually, adjusted for inflation; much of our cherished social infrastructure, including universal health care, was put in place; and wealth was more equitably distributed than at any point before or since. Unionization reached its peak in this period, and Brennan makes the case that it was on the strength of the bargaining power of ordinary workers that all of this was made possible.

These gains have all been reversed since the mid-1970s, with the concentration of wealth now as great as it was in the 1920s. In explaining this reversal, Brennan paints a damning picture of greed and manipulation on the part of the Canadian corporate elite—the top sixty corporations listed on the Toronto Stock Exchange. In 2012 there was a total of 1.3 million registered corporations in Canada, but the TSX top sixty accounted for fully 60 percent of all corporate profit, up from 35 percent in 1961. The relative size of these sixty corporations had grown enormously since 1990, when they were six times the size of the average corporation. In 2012 that ratio was 23 to 1. In 1950 the top sixty earned 234 times as much as the rest. By 2007 that ratio was over 14,000 to 1. Yet the top ten's share of corporate revenue (as opposed to profit) grew only modestly, from 18 to

23 percent, over that period.[61] The largest corporations have used their economic clout and political influence to take a bigger cut, relative to their contribution, of the wealth Canadians collectively generate.

When we shift our gaze from corporations to individual income earners, we see a similar income inequality trend. Statistics Canada data for 2017 and 2020 show that the top 10 percent of income earners made over $96,000; the top 1 percent, over $236,000; the top 0.1 percent (28,000 Canadians), over $740,300; and the super-rich 0.01 percent earned at least $2.7 million. These are startling income inequities, but the most damning evidence to be found in these statistics is that the higher your income, the more your income grew—from 2.5 percent for the Canadian average, to 8.5 percent for the top 1 percent, to 17.2 percent for the top 0.1 percent.[62]

What does this have to do with corporate concentration? Brennan demonstrates that the income of the top 0.1 percent of Canadians and the profit of the sixty biggest corporations are, in statistical language, "tightly and positively correlated."[63]

Calgary has had its share of these mammoth corporations and of the super-rich. Sixteen of the top one hundred Canadian CEO incomes in 2010 were based in Calgary, with an average compensation of $8.8 million.[64] By 2018, nineteen of the top one hundred were in Calgary, and average compensation had risen to $9.8 million.[65]

This matters. We know from behavioural economics that people refuse to participate in obviously unjust economic relations. The extent of the corporate wealth grab is obviously unjust, and the relations that Canadians withdraw from (voter participation and efforts to address climate change, for example) constitute our social contract with each other and the world—the contract that enabled us to build the postwar golden-age in Canada that made us one of the most respected nations on earth. What's more, we know from the work of writers like Nobel Laureate Joseph Stiglitz that equity is arguably the most important predictor of well-being—even for the wealthiest among us.[66]

These are difficult things to talk about in Calgary. The corporate elite give generously. They volunteer their time to civic organizations like the United Way and the Homeless Foundation. These are worthy acts of charity. But this is not about charity; it's about social justice.

Corporate leaders and the 0.1 percent have forgotten the most elemental lessons of kindergarten—play fair and learn to share. And our city and our country are worse off for it.

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