Toward a Living Economy for Ecological Civilization: A Call for Global Partnership

Wm. Andrew Schwartz

Abstract: This paper argues that modern civilization has confused wellbeing with wealth, value with money, and progress with growth, producing an economy that undermines the web of life. Drawing on the Chinese concept of *qi* and the Wellbeing Economy movement, it proposes a Life-Centered Economy that redefines prosperity as the flourishing of people and planet. It concludes by suggesting that China's Belt and Road Initiative could help advance this new global economic paradigm.

Keywords: *economy, wellbeing, life-centered, China, Belt and Road, Qi*

The Problem: What Are We Growing?

When we speak of economic growth, what is it that we imagine growing? When we speak of development, what exactly are we seeking to develop? For most of modern history, these questions have been treated as self-evident. Yet our assumptions about growth, progress, and prosperity have created a civilization that mistakes symbols for substance. We have come to equate wealth with wellbeing, money with value, and growth with progress. In doing so, we have built a global economy that undermines the very web of life it was meant to support.

To trace the history of 20th century economics is to trace the evolution of the idea that prosperity could be engineered through ever-expanding production and exchange (unlimited growth).[1] The modern measure of economic growth—Gross Domestic Product (GDP)—emerged from national income accounting frameworks developed by Simon Kuznets in the 1930s, later standardized in the 1940s to help governments gauge economic activity during the Great Depression and World War II. GDP counts the total monetary value of goods and services produced within an economy during a given period. While Kuznets himself warned that "the welfare of a nation can scarcely be inferred from a measure of national income," his warning was largely ignored. What began as a pragmatic tool for recovery became the definition of success itself.

After 1945, the Bretton Woods system of fixed exchange rates reinforced this growth-centered logic, embedding industrial expansion and trade liberalization at the heart of postwar development policy. Alongside this monetary system, the Bretton Woods institutions—the International Monetary Fund (IMF) and World Bank—were created to ensure monetary stability and finance reconstruction. Together they anchored an era in which economic growth, measured by rising GDP, became synonymous with progress. For several decades the model appeared to work: factories boomed, infrastructure spread, and living standards rose. Yet beneath that success lay a dangerous illusion—that more production automatically means better lives.[2]

In the early 1970s the Bretton Woods system collapsed, though the Bretton Woods institutions and their underlying assumptions about growth and progress persisted. When the United States abandoned the gold standard, money lost its final link to the tangible world. Currencies began to float freely, and the financial sector —once a means of supporting production—became an end in itself. This transition marked the beginning of what economists now call financialized capitalism; an era in which a growing share of profits comes not from producing goods and services, but from owning and trading financial assets. Debt replaced savings, speculation replaced investment, and economic growth became increasingly disconnected from reality (including human and ecological wellbeing).

---

[1] For a good discussion on this, see Tim Jackson, *Prosperity Without Growth: Foundations for the Economy of Tomorrow* (2nd ed., Routledge, 2017); see also Herman E. Daly, *Steady-State Economics* (2nd ed., Island Press, 1991) for the classic critique of the "growth ideology" that came to define twentieth-century economics.

[2] For a survey of the historical development of GDP (including its adoption as a proxy for progress), see Diane Coyle, *GDP: A Brief but Affectionate History--Revised and Expanded Edition* (Princeton University Press, 2016) and Philipp Lepenies, *The Power of a Single Number: A Political History of GDP* (Columbia University Press, 2016).

Since the 1980s, the financial sector's share of global profits has skyrocketed even as inequality has widened and ecological systems have come under strain. A handful of billionaires now control as much wealth as half of humanity, and trillions of dollars circulate through global markets each day without creating a single meal, home, or anything real. The economy, in effect, has become a global casino—an engine of speculation that rewards speed and risk over substance and stability.[3]

These twin developments—the rise of GDP as the measure of progress and the rise of finance as the engine of profit—transformed not only the structure of economies but also the meaning of value itself. Over the years, the IMF and World Bank (key postwar institutions of global development) came to reflect the priorities of multinational corporations and creditor nations, channeling capital flows and policy reforms toward profit maximization, undermining people-centered development.[4] These developments made it possible to grow economies without improving life, and to generate wealth without creating anything of real value.

GDP measures the quantity of economic activity, but not the qualitative impact of economic activity. In principle, GDP is neutral. A nation's GDP can rise when it cuts down forests and builds bombs, as readily as when it plants trees and builds schools. In practice, however, GDP has an inverse relationship to planetary health. GDP and environmental degradation rise together because they describe two sides of the same process—the conversion of living systems into money. In this sense, GDP is less a measure of prosperity than a meter of how quickly we can destroy the planet.[5]

Recognizing these limits, several countries have experimented with alternative metrics like Green GDP and related frameworks under the United Nations' System of

---

[3] On financialization trends, see Greta Krippner, "*The Financialization of the American Economy,*" in *Socio-Economic Review*, Vol. 3, No. 2 (May 2005): 173–208; and Gerald Epstein, ed., *Financialization and the World Economy* (Edward Elgar, 2005). On global wealth concentration, see Oxfam International, "Survival of the Richest" (January, 2023), https://www.oxfam.org/en/research/survival-richest.

[4] See John Cavanagh and Jerry Mander, eds., *Alternatives to Economic Globalization: A Better World Is Possible* (2nd ed., Berrett-Koehler, 2004). In that book, members of the International Forum on Globalization (IFG) describe the IMF, World Bank, and World Trade Organization as an "unholy trinity" of institutions that have come to serve the interests of multinational corporations and creditor nations. The authors argue that these institutions promote structural adjustment, privatization, and trade liberalization in ways that undermine local autonomy, social equity, and people-centered development.

[5] See Robert Costanza et al., "Development: Time to Leave GDP Behind," *Nature* 505 (2014): 283–285; and United Nations Environment Programme (UNEP), "Inclusive Wealth Report 2023: Measuring Sustainability and Equity" (Nairobi: UNEP, 2023). Both studies document that global GDP has continued to increase even as natural capital and ecosystem services have deteriorated, revealing the disconnect between economic growth and genuine wellbeing.

Environmental-Economic Accounting (SEEA).[6] These efforts represent important steps toward aligning prosperity with sustainability, yet they often remain bound by the same underlying logic—that the value of life can be expressed in monetary terms. When we commodify nature, when forests become "ecosystem services" or rivers "natural capital," the living world remains a means to economic ends. Green GDP attempts to move the environment from an externality to a variable within the economic system, but this is progress within a flawed frame. The deeper problem is not how we measure growth, but what we seek to grow and what we take the economy to be for.

When the Bretton Woods system collapsed over 50 years ago, it did more than unsettle currencies, it transformed the logic of capitalism itself. In a world of fiat money and deregulated finance, profit increasingly comes from speculation rather than production. Stock buy-backs, currency trades, and complex derivatives generate vast paper wealth (now digital wealth) without creating real goods or services. Economist David Korten calls this phantom wealth—money detached from reality, yet exerting real power.[7] The result is an economy both blind and disembodied: blind because it measures the wrong things, and disembodied because it floats free from material reality.

In the 20th century, we behaved as though people (labor) and the planet (resources) existed to serve the economy, and that the economy existed to serve itself (money making money). Success was measured by the speed at which we converted life into money (GDP) and then money into more money (phantom wealth). The 21st century must reverse that logic.[8] We must learn to convert money into life. To achieve this, we must return to the fundamental question: What is the economy for?

The Paradigm Shift: Toward a Life-Centered (*Qi*) Economy

The call for a different economic model is not new. More than three decades ago, John B. Cobb Jr. and Herman E. Daly laid the intellectual groundwork for what we might call a "wellbeing economy"—an economy designed to sustain life rather than expand consumption. In their award-winning book, *For the Common Good: Redirecting the Economy Toward Community, the Environment, and a Sustainable Future*, Daly (a founder of ecological economics) and Cobb (a constructive postmodern philosopher) argued that

[6] See United Nations, *System of Environmental-Economic Accounting*. https://seea.un.org/

[7] See David Korten, *Agenda for a New Economy: From Phantom Wealth to Real Wealth* (Berrett-Koehler Publishers, 2010).

[8] For a great take on 21st century economics, see Kate Raworth, *Doughnut Economics: Seven Ways to Think Like a 21st-Century Economist* (Chelsea Green, 2017).

the economy is a subsystem of the biosphere, bound by ecological limits, and that all life happens in interrelated communities of communities. Together they envisioned an economy redirected toward the holistic good of all people and the planet. Their Index of Sustainable Economic Welfare and later the Genuine Progress Indicator (GPI) offered early attempts to establish life-centered economic metrics, challenging the supremacy of GDP long before it became fashionable to do so.[9] Their work remains foundational for many efforts to realign economic systems with living reality.

My proposal for a Life-Centered (*Qi*) Economy builds on this lineage. It views the economy as a living system nested within larger systems of society and nature. Yet it adds a distinctive insight from Chinese philosophy: the concept of *qi* (气)—the vital energy or relational field that animates all existence.

In traditional Chinese thought, the universe is a web of dynamic relationships rather than a collection of isolated things. When qi flows freely and harmoniously, there is health, abundance, and stability; when it stagnates or becomes blocked, imbalance, and suffering arise. Ancient thinkers taught that good governance is the art of maintaining the harmonious flow of qi through the whole community so that resources, opportunity, and care circulate among people, regions, and generations.[10] In this sense, a Life-Centered (*Qi*) Economy is not merely about sustainable management, but about restoring the healthy circulation of life through every level of society and nature.

A Life-Centered (*Qi*) Economy is a form of biomimicry (it follows the laws of life: circulation, balance, regeneration, and renewal).[11] It understands wealth not as what can be stored up but as what can be shared and regenerated. Prosperity arises when the energy of society moves through creative and life-enhancing channels—when farmers, teachers, and innovators are empowered, when communities are nourished, and when natural systems thrive.

In today's financialized order wealth often pools at the top, like water behind a dam, creating scarcity downstream and instability throughout the system. A Life-Centered (*Qi*) Economy restores movement, turning hoarded capital into circulating value by investing in

---

[9] See John B. Cobb Jr. and Herman E. Daly, *For the Common Good: Redirecting the Economy toward Community, the Environment, and a Sustainable Future* (Boston: Beacon Press, 1989).

[10] For good discussions of *qi* and harmony in traditional Chinese cosmology and governance, see Tu Weiming, "The Continuity of Being: Chinese Visions of Nature," in *Confucianism and Ecology: The Interrelation of Heaven, Earth, and Humans*, edited by Mary Evelyn Tucker and John Berthrong (Harvard University Press, 1998).

[11] For an introduction to the concept of biomimicry, see Janine M. Benyus, *Biomimicry: Innovation Inspired by Nature.* (New York: HarperCollins, 1997).

local livelihoods, renewable energy, and community enterprises that generate ongoing returns to wellbeing and resilience. Where the old model measures success by the speed of monetary exchange, the new model measures economic success by its contribution to the health and vitality of people, communities, and the living systems that sustain them.

Healthy circulation also means closing loops. In production and consumption, it points toward circular economies that reuse materials, restore ecosystems, and design waste out of the system. In finance, it means channeling investment toward projects that renew the foundations of life rather than deplete them. Just as the health of a body depends on the free flow of blood, the health of an economy depends on the regenerative and relational flow of resources.[12]

China's recent emphasis of people-centered development (以人为本) also provides a foundation for this economic paradigm shift. Properly understood, people-centered development refers to a form of development that benefits all people (not just an elite few). And as Cobb and Daly explain, to be a person is always to be a person-in-community. Because of this interdependence, people-centered must also be expanded into life-centered development. People-centered does not stand in contrast to eco-centered, it already implies it. The wellbeing of people cannot be separated from the wellbeing of the planet.

President Xi Jinping captured this wisdom in the image of the two mountains over 20 years ago, stating, "Lucid waters and lush mountains are invaluable assets, comparable to the gold and silver mountains of legend." The metaphor expresses a profound unity between ecology and economy. But it also invites reflection: what are the gold and silver mountains? If they merely symbolize piles of money the comparison collapses, for money is a human symbol not a natural necessity. If, however, they represent the material foundations of a dignified life—food, shelter, water, and energy—then the metaphor reveals a deeper truth: the gold mountain depends on the green. Without living ecosystems, there can be no life; and without life, there can be no real wealth.

In this sense, a living economy does not reject growth, it redefines it. It asks: growth of what, for whom, and at what cost? When we answer these questions in terms of life itself, then development aligns with the rhythm of the Earth. The goal is no longer to have more,

[12] On circular and regenerative economic design, see Ellen MacArthur Foundation, *Completing the Picture: How the Circular Economy Tackles Climate Change* (Ellen MacArthur Foundation, 2019); and John Fullerton, *Regenerative Capitalism: How Universal Principles and Patterns Will Shape Our New Economy* (Capital Institute, 2015).

but to be more: to become a society capable of sustaining meaning, harmony, and mutual care.[13]

A life-centered economy can be expressed through several guiding principles that translate philosophy into practice:

- Circulation over Accumulation. Wealth must flow through communities to remain life-giving. Policy should reward reinvestment in real goods (e.g. education, infrastructure, ecosystems) rather than speculation in financial abstractions.
- Regeneration over Extraction. Production must enhance the sources of value it depends upon. Forests, soils, and seas are partners in renewal, not resources to be exhausted.
- Balance over Expansion. Progress is measured by harmony between human needs and ecological boundaries, not by the speed of consumption.
- Participation over Competition. Creativity arises from collaboration across sectors and nations. A healthy global economy resembles a living network in which every node contributes to and benefits from the vitality of the whole.
- Long Cycles over Short Returns. Investment horizons must lengthen; decisions are judged by their effect on the next generation, not the next quarter.

These principles echo ancient Chinese wisdom while aligning with contemporary sustainability science. Together they offer a foundation for reorienting policy, business, and community life toward the flourishing of the whole.

A life-centered economy is not a dream for the distant future. It is the logical next step in the evolution of development itself. Its seeds are already taking root around the world, nurtured by initiatives such as the Wellbeing Economy Alliance (WEAll), which brings governments and communities together to build economies designed for human and ecological wellbeing.[14]

Global Alignment: WEAll, WEGo, and the Wellbeing Economy Movement

The wellbeing of people and the wellbeing of the planet are inseparable, and the 20th century economic model has done a poor job enhancing either. This realization has given

---

[13] *The Earth Charter* (2000), Preamble: "We must realize that when basic needs have been met, human development is primarily about being more, not having more." Available at earthcharter.org

[14] See the Wellbeing Economy Alliance (WEAll) website for explanations, reports, and resources on wellbeing economies and the Wellbeing Governments partnership. https://weall.org

rise to the Wellbeing Economy movement, which seeks to transform how nations define and pursue prosperity.

Two closely connected initiatives are leading this global shift: the Wellbeing Economy Alliance (WEAll) and the Wellbeing Economy Governments (WEGo) partnership. Together, they demonstrate that economies can be restructured to serve life rather than growth for its own sake. They show that new indicators, budgets, and policies can make wellbeing the organizing principle of economic governance, and that doing so enhances stability, trust, and resilience.

Founded in 2018, WEAll is a network of governments, economists, researchers, and community leaders working to transform the global economic system. Simply put, "A Wellbeing Economy is an economy designed to serve people and the planet, not the other way around. Rather than treating economic growth as an end in and of itself and pursuing it at all costs, a Wellbeing Economy puts our human and planetary needs at the centre of its activities, ensuring that these needs are all equally met, by default."[15]

In its Wellbeing Economies Policy Design Guide (2021), WEAll lays out a practical process for governments to follow. It begins with a nationwide conversation to define what wellbeing means for citizens. It then translates those values into measurable indicators, aligns public budgets with those outcomes, and establishes feedback systems to learn and adapt over time.[16] This is not an abstract theory, it is a tested governance framework already being implemented by the WEGo member states, including Scotland, Iceland, New Zealand, Wales, and Finland, with emerging participation from Canada. Each country provides a distinct example of what this shift looks like in practice.

- Scotland has embedded wellbeing into its National Performance Framework. Eleven national outcomes, ranging from environmental quality to community cohesion, are intended to guide all public agencies. The government reports annually on progress through a public Wellbeing Report, creating transparency and accountability.[17]
- New Zealand launched a Wellbeing Budget, which evaluates every spending proposal in terms of its contribution to wellbeing domains such as mental health,

[15] Wellbeing Economy Alliance, "What Is a Wellbeing Economy?," accessed June 25, 2026, https://weall.org/what-is-wellbeing-economy.

[16] See, *Wellbeing Economy Policy Design Guide*, Wellbeing Economy Alliance (WEAll, 2021). Available at https://weall.org/designing-public-policy.

[17] See Scotland's National Performance Framework. https://www.gov.scot/collections/national-performance-framework/

housing, security, education, and environmental quality. This approach ensures that financial policy directly supports social and ecological goals.[18]

- Iceland created a national dashboard of 39 wellbeing indicators developed through broad citizen consultation. These indicators—covering education, safety, trust, and environment—inform decisions across ministries and ensure continuity between governments.[19]
- Finland now frames its policy around the concept of an Economy of Wellbeing, viewing social equity, education, and environmental sustainability not as costs but as drivers of shared prosperity and fiscal stability.[20]
- Wales offers perhaps the most legally robust model. Its Wellbeing of Future Generations Act (2015) requires all public institutions to work toward seven wellbeing goals, ensuring that today's policies protect the interests of tomorrow's citizens.[21]
- Canada, while not yet an official member of WEGo, launched a Quality of Life Framework with over 80 indicators across prosperity, health, and environment, and developed their first Wellbeing Budget in 2021.

Together, these nations form a living laboratory of wellbeing governance. They have shown that it is possible to operationalize life-centered principles through clear metrics, institutional design, and participatory policy-making. The world now needs this movement to scale. While smaller nations have pioneered the models, it will take major economies to make them global norms. Few nations are better positioned to lead this effort than China.

China's Belt and Road and the Transition to a Life-Centered Global Economy

China is in a unique position. As the convener of the Belt and Road Initiative (BRI), it already provides leadership for multinational development cooperation. And as one of the largest economies in the world, when China acts, the entire world takes notice. Combined

---

[18] The *Wellbeing Budget* (New Zealand Treasury, 2019) represented a landmark effort to align fiscal policy with wellbeing outcomes, though many initiatives faced challenges in implementation. Full text available at https://www.treasury.govt.nz/sites/default/files/2019-06/b19-wellbeing-budget.pdf

[19] For details, see https://www.government.is/topics/sustainable-iceland/well-being/indicators-for-measuring-well-being/

[20] For the most recent reports on this, see Finland's Ministry of Social Affairs and Health, https://stm.fi/en/economy-of-wellbeing.

[21] See, "Well-being of Future Generations (Wales) Act 2015." https://www.futuregenerations.wales.

with decades of national policy that reflect the principles of a life-centered, wellbeing economy—and a strong central government guided by Marxism with Chinese characteristics—China has the capacity to implement life-centered principles on a scale unmatched by any other nation.

As noted earlier, China's commitment to people-centered development (以人为本) implies development guided by equity, inclusion, and ecological health. Likewise, its emphasis on high-quality development (高质量发展) directly parallels the wellbeing economy's focus on quality over quantity. And the vision of ecological civilization (生态文明) represents more than environmental protection; it signifies a new stage in the evolution of human development. It asks not simply how to make our economies greener, but how to make them truly alive—how to design systems that sustain the flow of qi through the Earth community, linking human prosperity with planetary vitality.

The Belt and Road Initiative is the world's largest platform for international development cooperation. As such, it offers an unprecedented vehicle for translating life-centered principles into global practice. If China were to join the Wellbeing Economy Governments (WEGo) partnership, or explicitly align the Belt and Road Initiative with wellbeing principles, it could rapidly accelerate the global transition from a destructive growth economy to a productive life economy. By embracing and scaling a life-centered, wellbeing-oriented economic model, China could help move the world from an age driven by abstract wealth to an age of living value. A life-centered BRI could:

- Adopt Wellbeing Impact Assessments for all major projects, evaluating effects on health, equity, education, and ecology alongside financial returns;
- Develop a BRI Wellbeing Dashboard that tracks shared progress on indicators such as livelihoods, clean energy access, and ecosystem restoration;
- Establish a BRI Living Economies Forum to connect governments, researchers, and communities in mutual learning;
- Introduce life-based financing standards, ensuring that BRI investments enhance life-sustaining infrastructure and avoid projects that harm ecosystems or displace communities.

Such initiatives would make the BRI a model of living connectivity; a network that not only connects economies but revitalizes societies and ecosystems along its paths. These steps would not only redefine development practice but also reshape international relations.

A life-centered BRI would offer new pathways for the Global South. Many nations across Asia, Africa, and Latin America still bear the structural legacy of colonial extraction and debt dependency—systems that tie development to resource depletion and external control. By prioritizing wellbeing and regeneration, the Belt and Road could help partner countries leapfrog the industrial model that once fueled Northern prosperity by shifting its burdens to the South and future generations. Instead of replicating the old logic of export-led growth, a life-centered BRI would invest in distributed resilience: local renewable energy, regenerative agriculture, community-based industry, and knowledge exchange rooted in cultural context. In doing so, it would not only support the material foundations of wellbeing but also restore economic sovereignty, allowing nations to define progress on their own terms. Such an approach would mark a decisive step toward a more balanced globalization—one that circulates opportunity, rather than concentrating it, and that measures success by the flourishing of all life, not the profits of a few.

In turn, this rebalancing would strengthen global stability. When nations measure success by wellbeing, cooperation replaces competition. The pressure to maximize exports or exploit natural resources declines, and new forms of partnership emerge. A life-centered global economy would prioritize mutual flourishing, investing in education, health, and renewable energy as shared goods that build long-term prosperity.

Moreover, wellbeing metrics provide a common language for dialogue among civilizations. They respect cultural diversity while affirming universal human and ecological needs. For China, this approach aligns naturally with the idea of a community of shared future for humankind (人类命运共同体)—a vision that places harmony and cooperation above dominance.

China has already declared that "lucid waters and lush mountains are invaluable assets." The next step is to define the gold and silver mountains in life-centered terms, to ensure that material prosperity is grounded in living wealth, and that social progress deepens rather than drains the vitality of the Earth. By aligning its people-centered and ecological-civilization goals with the global movement for wellbeing, China can lead the transition from an industrial civilization built on extraction to an ecological civilization built on regeneration.

In this sense, a wellbeing economy and an ecological civilization are two expressions of the same transformation—both call for an economy that measures success by the health of life itself (e.g. clean air and fertile soil, equitable opportunity, and resilient communities), and by the capacity of each generation to thrive without diminishing the next. Both demand a redefinition of value away from accumulation toward renewal, away from exploitation toward harmony.

The Wellbeing Economy movement provides the operational tools; a Life-Centered (*Qi*) Economy provides a philosophical framework with Chinese characteristics, while China's goal of ecological civilization provides the unifying vision—describing the future created by the global implementation of wellbeing economies. Together, this could fundamentally reshape the 21st-century world order.

The path toward a living economy is not about dismantling markets or abandoning development. It is about reorienting them toward their true purpose: to serve life. It means ensuring that finance, technology, and trade are governed by the principles of regeneration, fairness, and cooperation. It means restoring balance between the green mountain of ecology and the gold mountain of material security. Just as industrialization once lifted billions out of poverty, life-centered development can lift humanity into an era of comprehensive flourishing. After all, the ultimate purpose of the economy is not to make money, but to make life—and to make it flourish.

Bibliography

Benyus, Janine M. Biomimicry: Innovation Inspired by Nature. New York: HarperCollins, 1997.

Cavanagh, John, and Jerry Mander, eds. Alternatives to Economic Globalization: A Better World Is Possible. 2nd ed. San Francisco: Berrett-Koehler, 2004.

Cobb, John B., Jr., and Herman E. Daly. For the Common Good: Redirecting the Economy toward Community, the Environment, and a Sustainable Future. Boston: Beacon Press, 1989.

Costanza, Robert, et. al. "Development: Time to Leave GDP Behind." Nature 505 (2014): 283–285.

Coyle, Diane. GDP: A Brief but Affectionate History. Rev. and expanded ed. Princeton: Princeton University Press, 2016.

Daly, Herman E. Steady-State Economics. 2nd ed. Washington, DC: Island Press, 1991.

Ellen MacArthur Foundation. Completing the Picture: How the Circular Economy Tackles Climate Change. Cowes, UK: Ellen MacArthur Foundation, 2019.

Epstein, Gerald, ed. Financialization and the World Economy. Cheltenham, UK: Edward Elgar, 2005.

Finland Ministry of Social Affairs and Health. "Economy of Wellbeing." Accessed June 3, 2026. https://stm.fi/en/economy-of-wellbeing.

Fullerton, John. Regenerative Capitalism: How Universal Principles and Patterns Will Shape Our New Economy. Greenwich, CT: Capital Institute, 2015.

Future Generations Commissioner for Wales. "Well-being of Future Generations (Wales) Act 2015." Accessed June 3, 2026. https://www.futuregenerations.wales.

Government of Iceland. "Indicators for Measuring Well-Being." Accessed June 3, 2026. https://www.government.is/topics/sustainable-iceland/well-being/indicators-for-measuring-well-being/.

Jackson, Tim. Prosperity Without Growth: Foundations for the Economy of Tomorrow. 2nd ed. London: Routledge, 2017.

Korten, David. Agenda for a New Economy: From Phantom Wealth to Real Wealth. 2nd ed. San Francisco: Berrett-Koehler, 2010.

Krippner, Greta R. "The Financialization of the American Economy." Socio-Economic Review 3, no. 2 (May 2005): 173–208.

Lepenies, Philipp. The Power of a Single Number: A Political History of GDP. New York: Columbia University Press, 2016.

New Zealand Treasury. The Wellbeing Budget 2019. Wellington: New Zealand Government, 2019. https://www.treasury.govt.nz/sites/default/files/2019-06/b19-wellbeing-budget.pdf.

Oxfam International. "Survival of the Richest." January 2023. https://www.oxfam.org/en/research/survival-richest.

Raworth, Kate. Doughnut Economics: Seven Ways to Think Like a 21st-Century Economist. White River Junction, VT: Chelsea Green, 2017.

Scottish Government. "Scotland's National Performance Framework." Accessed June 3, 2026. https://www.gov.scot/collections/national-performance-framework/.

Tu, Weiming. "The Continuity of Being: Chinese Visions of Nature." In Confucianism and Ecology: The Interrelation of Heaven, Earth, and Humans, edited by Mary Evelyn Tucker and John Berthrong. Cambridge, MA: Harvard University Press, 1998.

United Nations. "System of Environmental-Economic Accounting." Accessed June 3, 2026. https://seea.un.org/.

United Nations Environment Programme. Inclusive Wealth Report 2023: Measuring Sustainability and Equity. Nairobi: UNEP, 2023.

Wellbeing Economy Alliance. "Wellbeing Economy Policy Design Guide." 2021. https://weall.org/designing-public-policy.

Wellbeing Economy Alliance. "What Is a Wellbeing Economy?" Accessed June 3, 2026. https://weall.org/what-is-wellbeing-economy.

Wm. Andrew Schwartz is an American philosopher. He currently serves as Visiting Associate Professor at Beijing Normal-Hong Kong Baptist University (BNBU) in Zhuhai, China as well as Executive Director of the Center for Process Studies (CPS), Associate Professor of Process Studies and Comparative Philosophy at Claremont School of Theology (CST), and was co-founder of the Institute for Ecological Civilization (EcoCiv). His research and teaching covers a wide range of topics, though his current work mainly focuses on the role of philosophy in bringing about systems change for the long-term wellbeing of people and the planet (i.e. ecological civilization).