



Averting systemic collapse... or managing it?

OECD

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It's his fault!



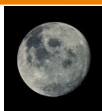
Natural resources cannot be exhausted, otherwise, we couldn't get them for free. As we can neither multiply them, nor deplete them, **there are out of the scope of economic sciences.**

Jean-Baptiste Say, *Traité d'économie politique* (1803)

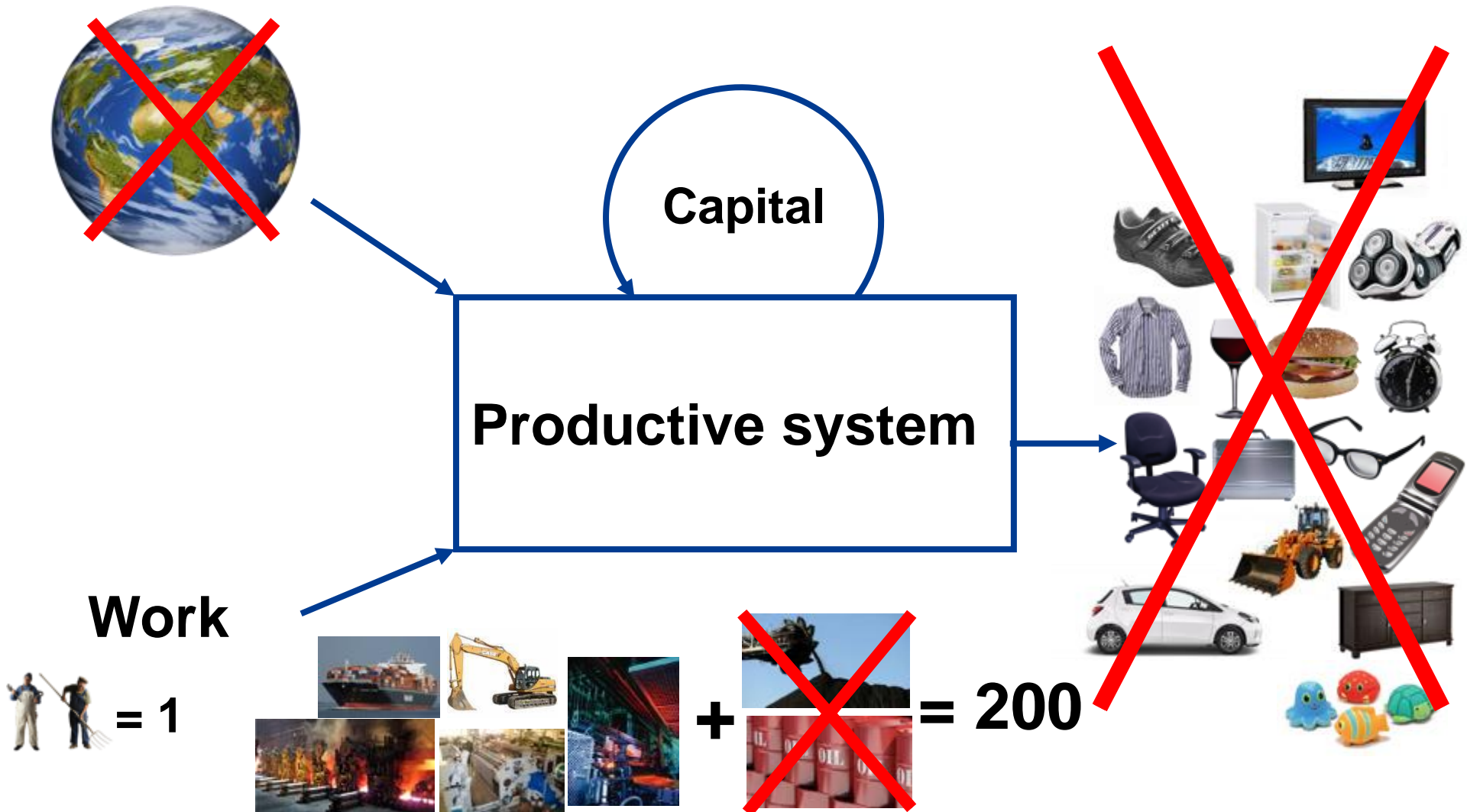
Our economy seen by Super Jean-Baptiste



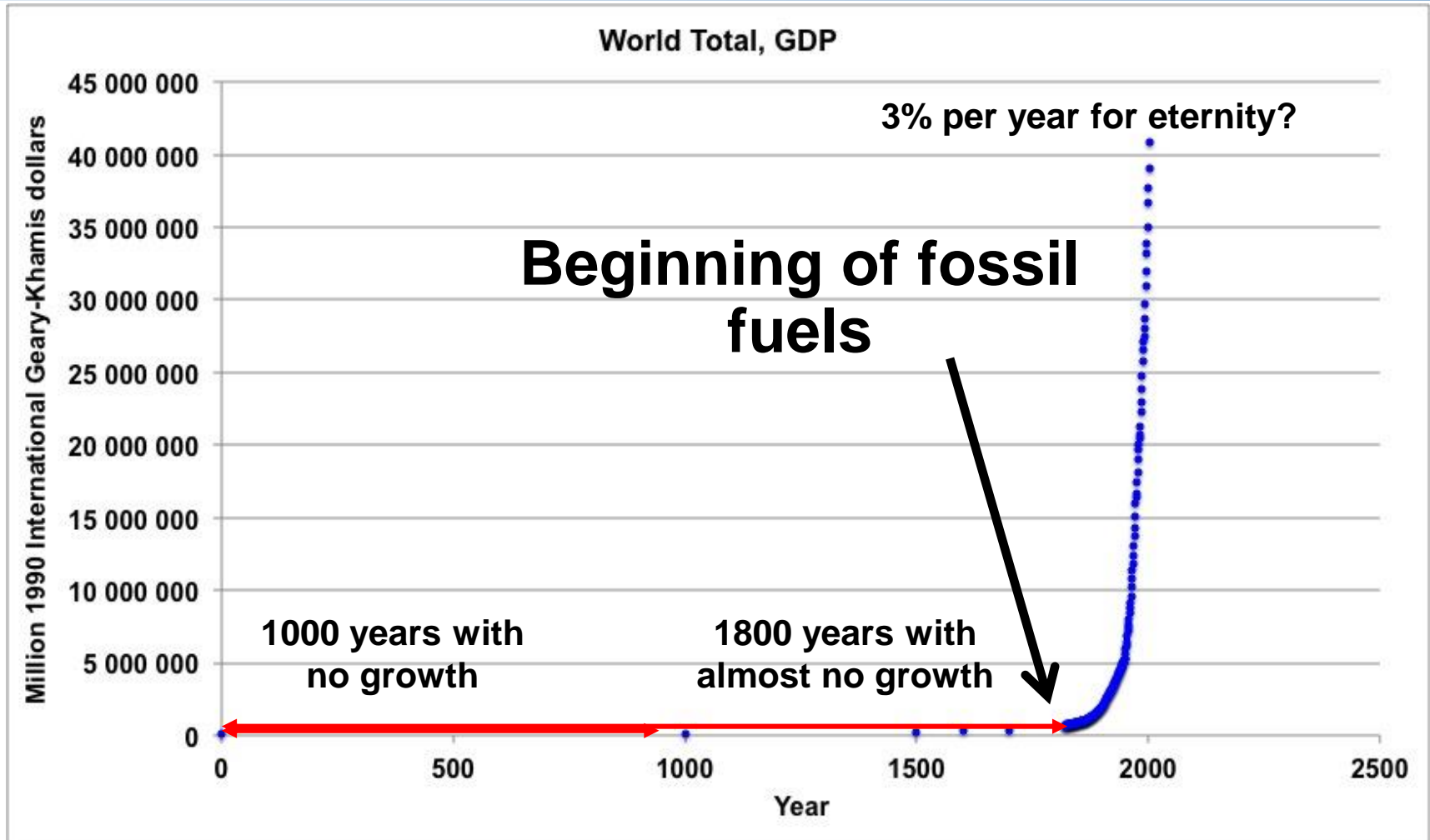
Productive system



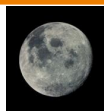
Actually, you'd better have some resource!



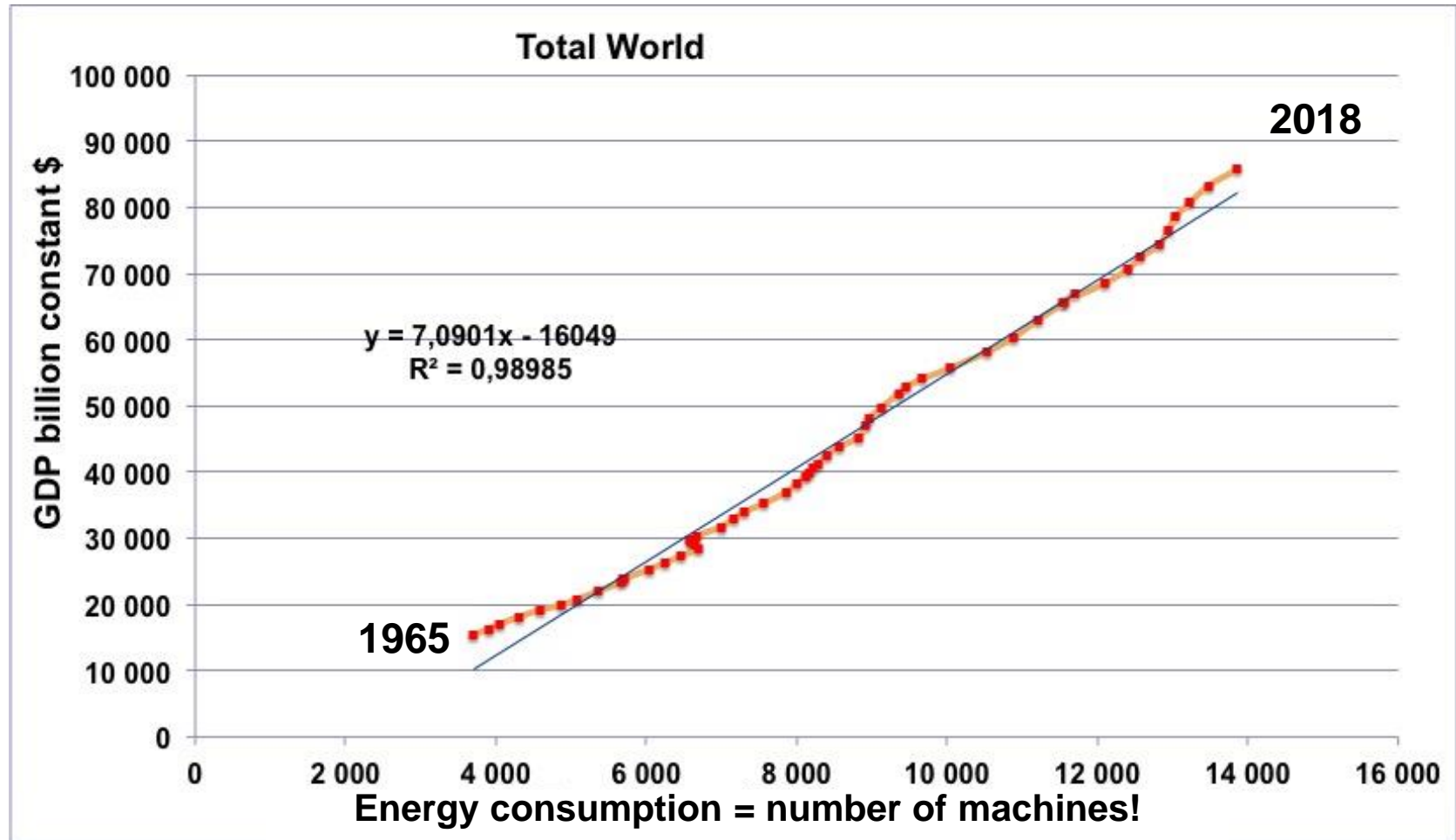
No fossil fuels: no need to promise any growth!



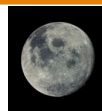
World GDP reconstituted from 0 to 2003. Source Maddison, 2010



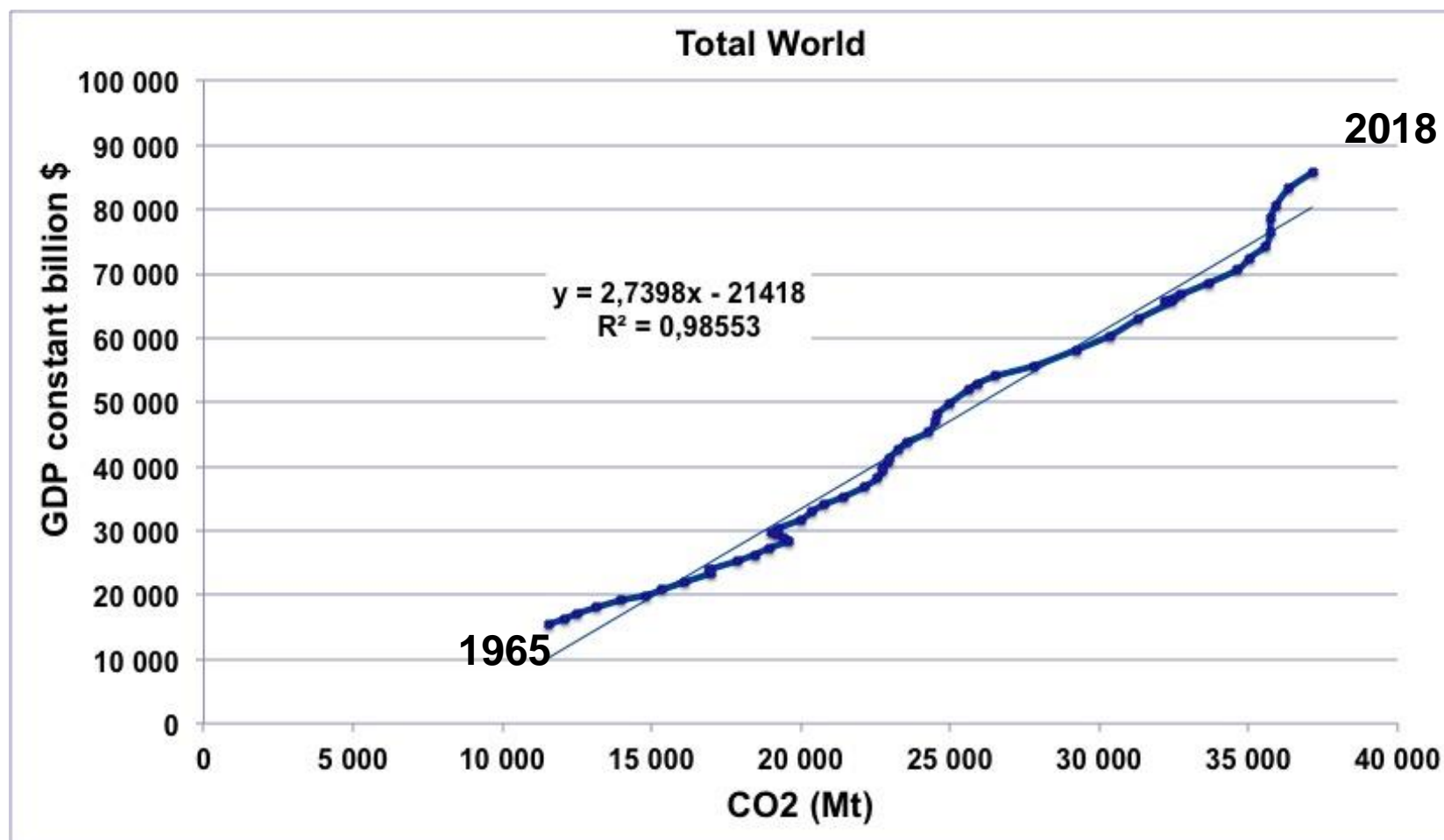
The best macroeconomic model in the world: a straight line



Energy consumption vs. GDP in constant \$, 1965 to 2018. Author's calculation on World Bank 2019 for GDP, BP Statistical Review 2019 for energy

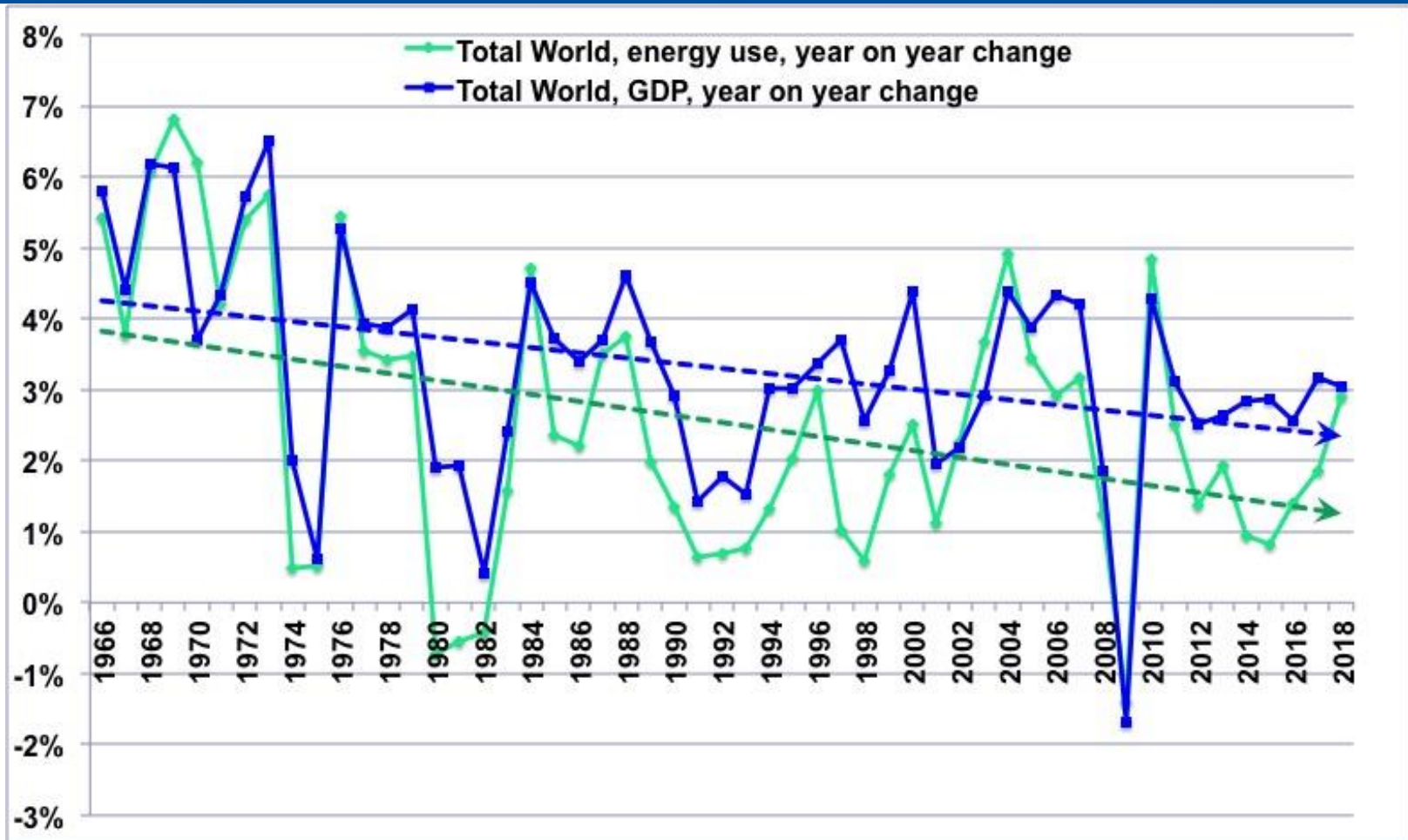


Decoupling, a piece of cake?



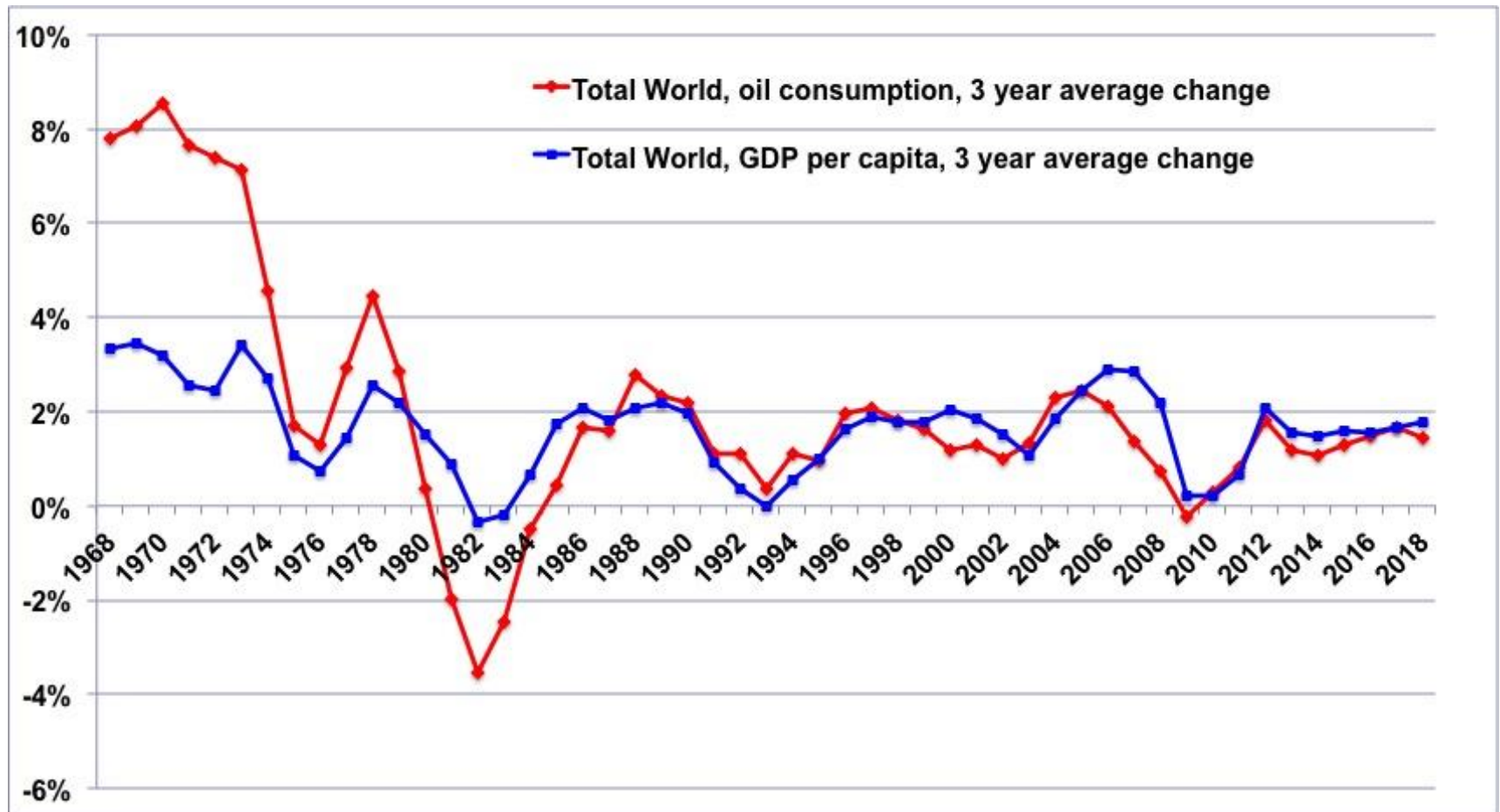
World CO2 emissions vs. world GDP. Jancovici, 2019

Forget the forecast of the IMF, look at the joules...



Annual change of the world energy consumption (green) and the world GDP (blue). Source World Bank 2019 for the GDP and BP Stat 2019 for energy

The first limiting factor of the economy lies in the ground

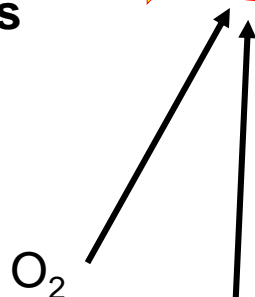
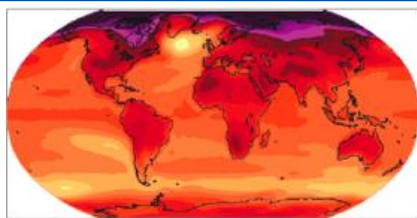


Annual change of the world oil production in volume (red) and the world GDP per capita (blue). Jancovici on World Bank 2019 for the GDP and BP Stat 2019 for oil

The fire age, perpetual growth... and two questions

Boom ?

Ores, stones, living species, and all other resources (free also)



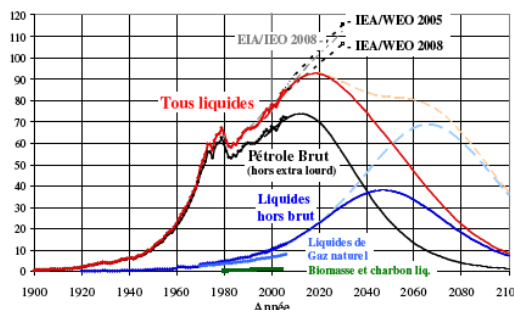
Free!!

= GDP

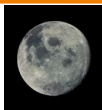


Present job structure, leisure and holidays, long studies, health, retirement, globalisation, growing cities and services everywhere...

Crac ?



IL VAUT MIEUX POMPER MEME S'IL NE SE PASSE RIEN QUE RIQUER D'UN SEUL BARIL D'OR



No price... no damage!

