

Reconciling Development and Disruption

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GC plan has many excellent features: progressive, people & amenity oriented, protective of natural assets & encouraging of enterprise / prosperity. It also appears to have a number of blind spots. They relate to credible future risks and the need to better understand implications in the present.

Future is unpredictable in principle. Also because interacting webs of causation are much too complex. But, paradoxically, future-oriented thinking is vital if the aim is to minimise or avoid disruptions. It is also rather rare.

Two key sources:

- World Economic Forum, *Global Risks Report 2014*
- *Climate After Growth*, Post-Carbon Institute & Transition Network

'Development' and 'growth' are seen as normal and desirable. Yet the very conditions that made them possible are changing. Is there a development 'echo chamber' effect of shared assumptions? 'Growth is good.' 'a vibrant city', exciting 'new opportunities', 'visionary plans' etc.?

Development seems to rest on past-to-future assumptions characterised by continuity and the extension of existing trends. There are, however, 'clouds on the horizon' and past assumptions may prove wide of the mark. A real danger of having a false sense of security.

Highlights of WEF *Global Risk Report* include:

- Global risks of highest concern
- Three risks in focus
- The global risks landscape.

These should be taken seriously and actively assessed for local implications. No source is complete but needs to be seen in context of others. For example the WEF material itself misses two vital areas:

- Growing energy constraints
- Collision of the global (secondary, derivative) economy with the (primary) Earth economy (Floyd & Slaughter, 2014)

Hence look to a different source: Miller / Hopkins *Climate After Growth*

Two key concepts:

- The 'new normals' (energy, climate and the economy)
- Community resilience as economic development.

This perspective is given greater weight by re-evaluations of the much-maligned *Limits to Growth* (LTG) project 1972-2012.

- Turner, G. (CSIRO, 2012)
- Rockstrom, J. (Stockholm Environment Institute, 2009)
- Bardi, U. (Earth Science, U. of Florence, 2011)
- Higgs, K. (U. of Tasmania, 2014)

All signal increased risk and turbulence within the forward view. Hence the need to invest in / access high quality forward thinking / strategic foresight.

'The (WEF) report emphasises the importance of understanding systemic risks, long-term thinking to address and mitigate them and the crucial role of the younger generation.' – Klaus Schwab, Founder and Executive Chairman of the World Economic Forum.

The Risk Assessment and Horizon Scanning (RAHS) program in Singapore.

Closing suggestions

- Review best practice internationally
- Review Transition Town models pioneered in the UK, emulated widely
- Investigate 'far-out' ideas such as the 'Steady State Economy' (Daly)
- Develop own in-house foresight capabilities (*Foresight refreshes strategy*) toward 'a culture of long-term thinking' & suggest new in-house motto

'The growing trend for boards to be involved in risk management is creating opportunities to shift organisational cultures away from a focus on quarterly results or daily share-price movements and towards the kind of longer-term thinking that is a prerequisite for addressing global risks. A similar shift is also urgently required in government, where the natural focus is on electoral timeframes.' (WEF Global Risks 2014 Report, p. 45.)

Action Resources at: http://richardslaughter.com.au/?page_id=1262

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