Feasta, the Foundation for the Economics of Sustainability, aims to identify the characteristics (economic, cultural and environmental) of a truly sustainable society, articulate how the necessary transition can be effected, and promote the implementation of the measures required for this purpose.

Feasta’s mission statement describes a three-fold role - thinking, communicating our ideas and promoting implementation.

The year 2010 saw much activity of all three kinds - not that they are separate activities. The thinking is done by any of Feasta’s approximately 230 members, following their own interests and expertise, working alone or in groups of varying sizes, often working with people from other organisations, and by guests invited to give lectures or lead seminars, all within the general Feasta field of economic systems designed for environmental sustainability and social justice. The communicating is through books, and other publications, and the Feasta website www.feasta.org. Promoting implementation is through the work of government funded projects such as those active in 2010, the Smart Taxes Network, the Carbon Cycles and Sinks Network and the Carbon Social Credit Scheme; and also by support for initiatives based on ideas developed within Feasta, such as the Liquidity Network.

Just as the main event in 2009 was the three-day conference called The New Emergency, in which 20 speakers explored the nature of the multiple crises facing the world and responses to it, the major event in 2010 was the publication of Fleeing Vesuvius in which 29 authors (including most of the contributors to the earlier conference) looked at very much the same issues. Launched in Dublin by Father Sean McDonagh on 20 November and described as a “goldmine” by Richard Heinberg in his foreword to the North American edition, Fleeing Vesuvius is Feasta’s most important work to date. It draws together many of the ideas developed within Feasta over the years and applies them to a single question: how can we bring the world out of the mess in which it now finds itself? The conventional answer – even more economic growth – is seen in the book as part of the problem rather than the solution.

Feasta’s annual lecturers over the ten years since it was founded have included many of the world’s leading thinkers on the economics of sustainability. Today, as Feasta members have been predicting for years, the systemic flaws of the current economic system are leading inexorably to the collapse of the global economy. Noone is clearer on the reasons for this than Feasta’s 2010 annual lecturer, the energy consultant and financial blogger Nicole Foss (“Stoneleigh”); in her lecture she explained precisely why the combination of peak oil and global Ponzi finance is bound to bring to an end the world of economic growth that everyone in the mainstream is intent on perpetuating.

The activities of Feasta members summarised below reflect two possible options open to people who share this understanding. One is to initiate projects organised on sound principles, initiating change from the bottom up. The Liquidity Network falls into this category. The other option is to bring principles of sustainable economics to the attention of people in positions that enable them to make use of them. Into this category come the government funded projects referred to above. Others such as Risk Resilience combine both strategies. Feasta’s ongoing participation with the Environmental Pillar of Social Partnership is another.

Using these two strategies Feasta members have addressed a range of fundamental issues, from the way money is created and the design of tax and subsidy systems, to ways of coping with the impact of the predicted collapse of mainstream systems.

Most Feasta members share not only an extremely pessimistic view of the prospects for the global economy so long as it continues on its present path but also extreme concern about the consequences of climate change for the whole of humanity and many other species and the failure of existing governmental structures to address the crisis. The year 2010 opened in the knowledge that Copenhagen had failed and ended with the inevitable failure at Cancun. The response of individual governments, including Ireland’s, has generally been wholly inadequate. Feasta members have been constructive: work continued within both the formal Carbon Cycles and Sinks project and the informal Feasta Climate Group as described below. The inability of the current governmental structures to achieve an effective response to climate change is seen as systemic: the remedy therefore lies in changing the system. One idea now being promoted is to initiate change by introducing a new player on the international stage, a Global Climate Commons Trust which would take, or rather create for itself, a new leading role in the world community’s response to climate change, with climate justice at the heart of the system.

In addition to the ‘main activities’ briefly reported on below, there are always a number of marginal activities, with Feasta sometimes acting as a catalyst for or champion of other’s work. One strong thinker Feasta has championed is Allan Savory, Feasta’s 2009 annual lecturer, who together with The Africa Centre for Holistic Management won the 2010 Buckmin-
Ea bottle neck. The question we were left committee of this kind might operate as the realisation that for so much busi-
ings the year Sean Conlon was invited to pointed by Feasta’s board of directors.

rest with an executive committee ap-volved. Only a few people, many of them unpaid. Responsibility

ised? The answer is by very few people,

temey tax. Further details can be seen on the website.

One outcome was an agreed consensus with at the end of the year was wheth-
er there might not be a better way for Feasta to be organised. Answering that question is the challenge for 2011. The main activities in 2010 are sum-

marised under the following heads:

1) Fleeing Vesuvius
2) Smart Taxes
3) Carbon Cycles and Sinks
4) Carbon Social Credit Scheme
5) Risk Resilience
6) Liquidity Network
7) Climate group
8) Cap and Share
9) International climate governance
10) Food security
11) Communications-Website
12) Membership
13) Management

These reports are based on the in-
formation provided by the people in-
volved by people who have a similar perspec-
tive. Most of the authors presented early versions of their papers at the three-day New Emergency Conference which Feasta organised in summer 2009 but, where the editors considered there were gaps in the range of topics which the conference had been able to cover, or where invited speakers had been unable to come, they commissioned new material.

The book represents the combined effort of 29 contributors and runs to 440 pages. It was launched in Dublin by Fr. Sean McDonagh in late November. As this co-incided with the Irish bail-out, it was this a bad time to launch a book on economic issues as it meant that the commentators we had hoped would write their columns about the book had their attention elsewhere. Only a few brief reviews appeared in the newspa-
ners as a result but other longer and, in some cases, very favourable, reviews have since appeared in magazines and on websites. In early 2011, events to mark the publication of the book will be held in Cork and Galway.

The North American rights to the book were sold in 2010 and it will appear there, in March 2011, with an intro-
duction by Richard Heinberg of the Post Carbon Institute to replace that by the Irish Minister for Energy, Eamon Ryan. The economic prescription for Ireland which concluded the original is also to be replaced by one for the US.

A New Zealand edition of the book is also to appear during 2011 with about 50 pages of local material added to the Feasta content by the NGO, Living Economies, which will bring it out. The Swedish Transition movement is also interested in an edition but the translation costs may prove too high.

The aim for the book in 2011 is to get the issues it raises much more widely dis-
cussed. One method will be to publish the book in stages on the Feasta website in conjunction with blogs about it on other sites.

The Carbon Cycles and Sinks Net-
work (CCSN) was funded by the Depart-
ment of the Environment in both 2009 and 2010 to develop policies to reduce Ireland’s land based green-
house gas emissions. In 2009 it concen-
trated on emissions sources in 2010 on emissions sinks, identifying the best ways to get atmospheric carbon taken up by grasslands, forestry, tillage and energy crops. It was also asked to carry out a feasibility study for the construc-
tion of a pilot scale commercial pyro-
lysis plant and to prepare an economic and emissions analysis of the effects of switching grazing land out of beef and into biomass production.

During 2011 it will publish a com-
bined report on the policies it pro-
poses for both emission sources and sinks. In addition, if further funding is approved, it will carry out a study on how value could be added to Irish bio-
mass through the co-production of fu-
elastics, chemicals, power and materials. It will also work on developing a “Carbon REPS” introduction to the EU, which will reward farmers for increasing the carbon content of their soils.

During the year CCSN participated in a number of meetings and events, two relating to Biochar (the UK/BRC conference at Rothamsted Research Centre, UK and the seminar by Albert Bates hosted by CCSN and Cultivate) and made 6 written submissions. One submission made in October 2009 to the Working Group on the Cessation of Turf Cutting on Designated Ranged Bogs was referred to in their final report in May 2010 which noted the Network’s recommendation that a National Bogland Management Agency (NBMA) should be set up to take over and care for bogs already in public ownership and to purchase bogs, particularly those in Special Areas of Conservation and National Heritage Areas. Another recommendation of the Network, that an abatement figure for carbon seques-
tration in soils from the cessation of turf cutting should be awarded by the competent authorities, led to Group’s report recommending that the Depart-
ment of the Environment, Heritage and Local Government should press for the introduction into the international car-
bon trading arrangements of a mecha-
nism for allocating credits for preserv-
ing peatlands.

Smart Taxes Network develops policy options to reform fiscal and other financial and monetary mechanisms in Ireland to deliver environmental, social and economic sustainability.

In 2010 Smart Taxes concentrated its research on its Funding for Infrastructure project stream. This developed a policy for Site Value Tax, a tax levied on the value of zoned land. Main achieve-
ments include hosting of a workshop in March to discuss how Site Value Tax could work, which led to the writing of a detailed Implementation Paper based on these discussions.

In October, Smart Taxes helped co-
organise a European Environmental Agency conference with Comhar SDC and the EEA and contributed 3 Site Val-
ue Tax presentations.

In June 2010, Smart Taxes began its second year with a Secure and Sustainable Future Environment funding, with a work-plan directed into two streams; Investment for a Secure and Sustainable Future and Environment and Ecosystem Pro-
tection. The first of these centres on the potential monetary reform offers for environmental sustainability. The second looks at the idea of carbon and environmental taxation to support sus-
tainable resource management, look-
ing especially at rural land and marine fisheries.

Work in 2010 set the foundations for research in both these fields. Fish-
eries research was initiated with open meeting on the Fishing Credit System with Marine Conservation Society and Client Earth in August. The Sustain-
able Investment stream was begun with a workshop on the Job Guarantee Scheme in December.

Throughout the year, Smart Taxes re-
sponded to policy submission requests as arising, on topics including Waste Management, Renewable Energy and Green Procurement. A budget submis-
sion developed the Sustainable Invest-
ment approach on the national and European level.

Until June 2011, Smart Taxes will be concluding research set out in its work-
plan. Following this, we will be apply-
ing for Year 3 funding to continue along similar lines and further develop our policy options.

Smart Taxes

Fleeing Vesuvius

Edited by Richard Douthwaite and Gi-

lian Fallon, Fleeing Vesuvius aims to present some of the ideas that Feasta has developed over the years to a wider pub-
lic, together with some papers prepared

Carbon Cycles and Sinks

The Carbon Cycles and Sinks Net-
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Carbon Social Credit

Scheme

I
n December 2010 a consortium led by Feasta was asked to carry out a feasibility study for a Carbon Social Credit Scheme (2CS) by the Dublin Regional Authority (DRA). The proposed scheme envisaged a loyalty system to reward green / localist purchasing which allows for example green / localist debt, which allows local councils to fund projects which could fall within the ambit of the assessment. This is despite an Irish government “side event” at the UN climate conference in Cancun, Mexico in December at which the project was announced and a report by June 2011 was promised. The Climate Group’s membership is drawn from both sides of the Irish Sea and its annual is held three-day meeting is held in Britain one year, and in Ireland the next. The 2010 meeting was in fores, Scotland in February. About 20 people attended, paying their own expenses. A wide range of topics is always discussed and decisions made at the 2011 meeting (which was in Cloughjordan in April) will lead to the Climate Group building up its level of expertise in the use of the soil as a carbon sink and in potential control measures for non-CO2 emissions. We expext the level of activity in these areas to increase markedly during the year.

Risk/Resilience

R
isk-Resilience was a project set up in 2010 in order to understand large-scale systemic risk from the convergence of peak oil, peak food, and unstable financial and economic systems. In this it take a whole systems view of systemic innovation. The Climate Group’s aim is to devise and promote policies which would, if adopted, reduce the emissions of greenhouse gases of all types and which would also lead to a reduction of the level of CO2 currently in the atmosphere, since this is already too high for a stable climate to be maintained.

Liquidity

Network

T
he Liquidity Network (LQN) group wants to help a largish community such as a county establish a debt-free electronic money system which allows its inhabitants to trade with each other so that its economy is not totally constrained by the availability of the official currency, such as the euro or the pound. The group believes that the more people who are prepared to accept a currency, the more useful it is and consequently a currency that starts on too small a scale may not be useful enough to take off and grow to a sufficient size to achieve a worthwhile economic impact, such as increasing local self-sufficiency and resilience.

The group’s emphasis in 2010 has been on engaging with localities with which they have expressed an interest in LQN and with which they have expressed an interest in building local competitiveness through LQN; we will look at opportunities for implementing LQN regimes on the back of new commercial payment and loyalty offerings such as Zapa and Carapay; and we will continue to develop an alternative LQN scenario which we are calling Trade-Trust - a local trading network initially using conventional currency to build trust and establish reputations before switching to a locally owned currency to increase liquidity.

For 2011, the group will continue these dialogues, working with local authorities which express an interest in building local competitiveness through LQN; we will look at opportunities for implementing LQN regimes on the back of new commercial payment and loyalty offerings such as Zapa and Carapay; and we will continue to develop an alternative LQN scenario which we are calling Trade-Trust - a local trading network initially using conventional currency to build trust and establish reputations before switching to a locally owned currency to increase liquidity.

Finally, the LQN group has noted a dramatically increased level of international organisational and technical innovation in complementary currencies in 2010. We continue to evaluate these developments for their potential to deliver the primary LQN objective of increasing local liquidity. The speed with which the decentralised, peer-to-peer currency bitcoin has grown points to the likely impact of innovative monetary developments in the near future. There is clearly potential for fitting LQN-designed currency allocation methods and governance systems to technology-led monetary developments such as bitcoin.

Climate Group

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he Climate Group’s aim is to devise and promote policies which would, if adopted, reduce the emissions of greenhouse gases of all types and which would also lead to a reduction of the level of CO2 currently in the atmosphere, since this is already too high for a stable climate to be maintained.

During 2010, a major part of the group’s work was to try to get its Cap and Share proposal for limiting fossil fuel emissions assessed by the UNEP, together with other proposals for limiting climate change which could complement or replace the present UNFCCC process which many people think is incapable of leading to an effective climate treaty.

Feasta joined with other NGOs, including the Irish Doctors’ Environmental Association, to fund a member, Feargal Duff, a former senior UNEP official, to carry out the negotiations and, in June, the then Minister for the Environment, John Gormley, made a formal request to UNEP for the study to be carried out and offered funding for it. The World Resources Institute (WRI) was contracted to carry out the assessment but since then, the rate of progress has been disappointing and, as far as we know, WRI has not been in direct touch with any of the organisations or individuals who have made proposals which could fall within the ambit of the assessment. This is despite an Irish government “side event” at the UN climate conference in Cancun, Mexico in December at which the project was announced and a report by June 2011 was promised.

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Members from both Britain and Ireland are working on a book about climate change and climate change policy, with, of course, a lot about Cap and Share. Progress on this was reviewed at the 2011 Climate Group meeting and it will be published in the Autumn.
The Food Security Group within Feasta is focused on developing a broader understanding of the threats to food security, and the nature of sustainable food systems. Within this broad topic the group is particularly interested in the development of frameworks and policy options for increasing community food security, and on the issues of resource availability.

The work on food security during 2010 was primarily focused on research into the role of nutrients in food system. Out of this research and exploration, the concept of “Nutritional Resilience” was developed. This concept provides the basis for a more rigorous evaluation of the characteristics of a sustainable food system, the importance of resource availability, and identifying appropriate changes to land management practices.

The concept of nutritional resilience was fully developed in the paper “The Nutritional Resilience Approach to Food Security” which was published in Fleeing Vesuvius. These ideas were also presented at a round-table discussion on Food Security at Queens University, Belfast, and at the “Local Economies, Strong Communities” conference in Kilkenny.

In 2011 and beyond, the group plans to hold workshops which explore the concepts of nutritional resilience with members involved in the Carbon Sinks and Cycles network, and representatives of other NGOs, in order to better understand the link between nutrient availability and ecosystem resilience/ productivity. The group also plans to work with the Risk and Resilience Network to develop possible strategies for rapid transition to resilient food systems and the requirements of emergency planning for food security in a collapse scenario.

This group was developed by members of the Feasta Climate Group to publicize and promote Cap and Share in various policy forums and to the public in general - at national, European and international levels. It was developed as a separate group on the grounds that these activities might exceed Feasta’s powers as a charity.

During the year the group worked with Hothouse Theatre to make a short spoof video to promote understanding of Cap and Share. In the style of a James Bond movie (the part where M briefs 007) it explains the underlying principles in a humorous way to 008. The video has been released on YouTube (http://www.youtube.com/watch?v=rSUuFjAOZUo)

The group has started dialogue through MEPs with officials at the EU commission. In both Britain and Ireland there are new governments and there is a need to re-present the cap and share idea to the new governments.

In addition the group had a Cap and Share/Feasta presence with a presentation at the Berlin Commons Conference organised by the Heinrich Boell Foundation in November and the group’s co-ordinator Brian Davey participated on behalf of Feasta at the Zulfinki’s Parliament (future parliament) organised by the ESD (European Sustainable Development) in Vienna in December - making contributions in plenary podium discussions and workshops about post growth economics.