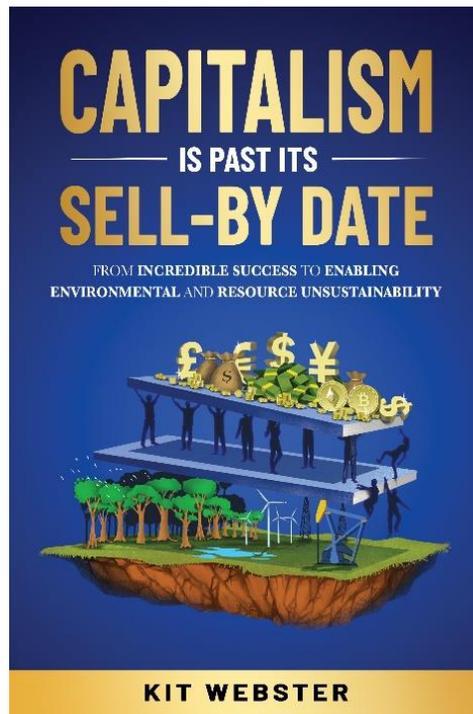


## Summary

The decline of capitalism will have profound implications for the economy and the environment.



Sustainable growth is an oxymoron.

"Kit Webster revolutionizes his businessman's perspective as he dives into the state of our world and dissects the dangers of pillaging and consuming resources. His diagnoses and prescriptions are explicit and daring. We need more business leaders like him if we are to create an economic system that serves us in the age of climate change and ecological overshoot."

**Amy Larkin, Former Vice Chair, World Economic Forum Global Agenda, Climate Change, Author, *Environmental Debt: The Hidden Costs of a Changing Global Economy***



Kit Webster, a career-long C-level executive in publicly- and privately- held companies, and a lifelong, dedicated, free-market capitalist, explores capitalism's end of life, and capitalism's overwhelmingly negative effects on the environment. Kit holds a Masters of Electrical Engineering degree from Rice University and is a Certified Public Accountant. He has lectured part-time in the MBA program and at the undergraduate business school of the University of Texas

*Capitalism is Past Its Sell-By Date* is an accessible discussion and analysis of capitalism's past, present and future. It explores capitalism's incredible accomplishments, its challenges and the most profound effect of its success – overconsumption that is challenging the Earth's ecosystems and inhabitants. The intent is neither to praise nor to criticize capitalism, but to describe the current and future states of play.

Following a review of capitalism, Kit explores the environmental and economic implications of the exhaustion of the Earth's resources, due primarily to capitalism's ability to efficiently allocate materials, labor, capital and energy. Careful not to fall into line with Thomas Malthus or Dr. Paul Ehrlich, he examines the implications of growth in population and growth in consumption.

*Capitalism is Past Its Sell-By Date* includes discussions of the status and implications of such topics as

#### Part I - Capitalism

- What has it achieved?
- What are its strengths and weaknesses?
- What are its current structural and cultural headwinds?
- What is the future of capitalism?
- When did its actual sell-by date occur?

#### Part II – Unsustainability – the End Game

- How many people can the Earth sustainably support?
- The status and future of Earth's resources, including water, food, materials and energy, and associated waste - what are we running out of and when will we run out of it?
- Why is green or sustainable growth an oxymoron?
- How does sustainability relate to climate change?
- Why are a descent into dystopia and a no-growth economy the ways to bet?
- What must be done to preserve the most of what we have achieved?

By the end of the book, you will have

- an appreciation for capitalism's accomplishments,
- an understanding of its decline and the implications of its decline,
- a comprehension of the current state and future of the Earth's ecosystem and environment,
- a picture of the dynamics of a no-growth economy, and
- a description of actions you can take to improve your future and the future of the planet.

This book concludes:

My best estimate of carrying capacity from researching this book is that Earth's current carrying capacity, with everyone at the same, relatively low standard of living, is between 7 and 7.5 billion people. We are probably in Overshoot and are denuding our field. We must quit generating more humans and we must consume less – much less - immediately. Additionally or alternatively, we have to rely on the technology cavalry to save us. Capitalism, wonderful capitalism, has been too successful and is past its sell-by date. It is the engine of growth, and we cannot grow anymore, either in population or in the size of the world economy.

The machinery that has created the incredibly exceptional previous 300 years will begin to inexorably go into reverse as layer after layer is removed until we return to a steady state, zero-growth economy, living off renewable and recyclable resources.

And recommends a path to sustainability:

- prices must be adjusted to levels that reflect total impacts and depletion – no subsidies of any kind will be allowed; the Tragedy of the Commons must be abolished,
- each woman must be restricted to no more than one child in her lifetime – population must decline, and
- each human must be restricted in their consumption to no more than the present-day average citizen of Myanmar.