

Are the wealthy sustainable? Dr Peter Wells

Apparently there is a total of 80,000 individuals in the world that can be classified as stonkingly rich; people who spend their days wondering whether their seventh reserve car should be a Ferrari or an Aston Martin, whether they should buy that island in the Caribbean or that flat in Dubai as an occasional get-away destination, and people who are so wealthy that they can afford not to pay tax anywhere. These lucky few stratosphere-dwellers are, unsurprisingly, the primary target for all manner of marketing excess representing as they do the pinnacle of achievement in a materialist world: revered and envied, they occupy spaces that even the humble well-off can only dream about.

Their lifestyles frequently feature in the magazines and newspapers that seek to enrapture us with the glamour and cachet of celebrity – although of course many of these Ultra High Net Worth Individuals (to use the industry jargon) are well beyond celebrity that in itself is only likely to get even the most over-hyped starlet onto the bottom rung of this elite society.

It used to be said that many of the problems of sustainability, and in particular of environmental damage, were attributable to poverty. One can think of those peoples such as in China, pushed over the centuries by relentless population pressure to scrape against the very limits of their sparse terrain, de-foresting vast swathes of mountains and hills in north and east China and making the Yangtse run yellow with the soil thereby washed away. Maybe there is some truth in this: that poverty can result in the most ugly and self-destructive sort of environmental destruction where short-term expediency must prevail over long-term rational sense. On the other hand, these are mere parochial and marginal concerns compared with the truly global damage that can be visited by the rich.

For too long we have collectively decided to ignore the simple correlation between wealth and un-sustainability. Yet the reality is surely that just as the wealthiest society in the world (the US) has an ecological footprint vastly greater than its proportion of the global population merits, so too must the wealthiest individuals.

Consider the following examples:

- They own multiple homes and huge areas of land, appropriating for themselves a disproportionately large share of earth resources. Often they exclude the rest of us from those lands while creating private playgrounds;
- These homes, flats and hotel rooms are more resource-intensive: for example a 5 Star hotel in India consumes twice as much water per head as a 4 Star hotel;
- They own multiple cars, generally of the more expensive and less efficient variety, and use them in inefficient ways;
- They fly more, and do so in private jets, massively multiplying their personal carbon dioxide emissions;
- They consume resources and materials that are particularly expensive in terms of environmental damage: gold, diamonds, and similar precious items impose a huge burden relative to their weight;
- They consume (literally) species that the rest of us cannot (for fur, for exotic medicinal cures, or simply to shoot and eat for fun), and as those species become rarer so fewer and fewer of the very rich can afford them – but that of course only raises the status of consuming these things;
- They purchase a great many items of clothing and accessories, and only use them once, or not at all, because of the dictates of fashion or social acceptability;
- They can purchase their way into our social fabric, at unknown future cost: look at the ownership of football clubs in England and Scotland as an example of being hostage to somebody else's fortune;
- They can purchase their own slice of the planet wherever they want, leaving the degraded bits to the rest of us;
- They live longer, so enabling even greater levels of personal consumption over their lifetimes;
- They engage in random acts of conspicuous consumption, known more honestly in the past as 'follies'.

Recently, some of these super-rich people, and some of the slightly lesser-rich celebrities, have sought to claim eco-affluence. Like many such claims, the idea is ever-so-slightly underpinned by some truth and it is this that lends a veneer of credibility. If you are

endlessly wealthy then you can afford drive your new Toyota Prius to the latest fashion catwalk.

Conspicuous consumption is almost by definition un-sustainable, it amounts to a gross waste of resources for which the primary purpose appears to be to demonstrate that such profligacy is possible. It has ever been thus, plutocrats, dictators, and kings have always extracted the wealth of society and squandered it for personal glory. Sometimes later generations may look on in wonder – think of the Taj Mahal or perhaps the pyramids of Egypt for example – but mostly all society really gets from it is the ‘Teflon™ effect’. That is to say, one of the side-benefits of the space programme is reputedly that it brought to the world the amazing benefits of this non-stick surface. Well, maybe so, but it would have been a lot more efficient simply to set out to invent this surface. There may be some minor trickle-down benefits from these UHNWIs queuing up to become the next space tourists at US\$20 million per go, but frankly the biggest benefit to the rest of us would come if it were a one-way trip.

The impact of the super-rich extends beyond their own consumption, not least because theirs are lifestyles to which others are encouraged to aspire – albeit often in a lesser manner. The trappings of luxury and exclusivity of a previous era become the benchmark of consumption for the social classes below. Thus we see the proliferation of skiing holidays, as an example, extending as a possibility for the majority of the population in countries like the UK. Yes, this is a form of democracy. If some can go skiing, then why not all? Should it merely be the preserve of the ultimately rich? It might also be argued (and this is a favourite line from what used to be known as ‘jet-setters’ before the practice became too common) that to penalise the rich is merely the politics of envy, with nothing to do with planetary survival...an extension of the point of view that under every ‘green’ is a ‘red’. Well, maybe there is something in this too – for what is sustainability about if not social survival?

It is unfashionable to criticise the wealthy and powerful in society. They of course can afford the lawyers to defend themselves if need be, so it would be foolish under these circumstances to name names. It is possibly not even politically correct, or ‘diverse’ to use the jargon of the moment, to voice such views. We live in an era that idolises the individual, that makes the accumulation of wealth

a form of religious observance, and that legitimises the notion of 'stuff' for its own sake. In such an era, to criticise the wealthy is to criticise the core of how we organise our society and our lives. But perhaps we are also in an era when, for the first time in human history, we can conceivably destroy the basis for our own existence. In other words, our society is potentially on the brink of failure, so perhaps it is time to question the fundamentals of our lives. We need dramatic improvements, huge reductions in the resources we consume and the pollution we create: it is only intelligent to start where those improvements can be most quickly obtained – in the lifestyles of the super-rich.