

# Friendly Economics

**The economic and financial systems that prevail in much of the world, and the attitudes they exemplify, are increasingly destructive and deeply implicated in the interlocking crises our planet and its people are facing. On our current trajectory, there is no viable tomorrow.**

*Friendly Economics is a growing network of people of faith, initiated by Quakers in Switzerland, that seeks to change the economic and financial narrative and thereby help to transform those systems and practices into ones more 'friendly' to people and the planet. The commitment to integrity, simplicity, equality and "eliminating the seeds of war" calls on Quakers not only to transform their own lives but also to join with others in a larger movement which crafts a new "economic story" and exerts moral influence to bring it into being. What values and principles would form the basis for this new vision? What would such an economic system look like? What steps can ordinary people, like us, take to help achieve it?*

## What we see:

**Economics is not just for experts.** All of us participate in economic life in one way or another and, by aligning our behaviour and actions with our values, we can help to change the system for the better. Not only is it within the reach of all of us, it is our shared responsibility.

**Change is needed but proposals are blocked.** The relentless pursuit of short-term financial gain is dehumanizing our societies and increasing climate and other existential risks, while the concentration of wealth is undermining democracy and the social fabric. Many valuable proposals for better economic alternatives have been put forward but are blocked as financial structures become more opaque, complex and integrated with political power. Inertia and vested interests combine to resist change. But...

**The time is ripe for concerted action.** Many ordinary people are experiencing the downside of the current system and calling for change. Students are calling for radical changes in how economics is taught. Some business leaders are recognizing that corporate long-term interests are at risk, even though some have recently backtracked on climate commitments. Cities are taking initiatives in participatory local economic planning.

**Action is possible at many levels.** Efforts can be taken at individual, household, community, national and even global levels – wherever we see an opportunity opening for which we have the capacity to act. Individuals can do a great deal, aligning their behaviour with their values and testing out actions that can serve as examples to others. However, the impact can be magnified and multiplied when linked with others in a larger scale effort.

**Values are key.** Our religious traditions offer a set of values very different from those governing the present economic and financial systems. Anchored by these spiritual values and acting in concert, faith groups may be able to set in motion a movement of sufficient moral strength to counter the current trends and structures.

## We provide a forum to:

- **Learn** about the current economic and financial system, the structures and forces that maintain it, the effects it is having, and powerful ideas that show us a way forward.
- **Examine alternatives** that have potential for inspiration and replication, and **identify strategic actions** on our part that can leverage change in the whole economic system.
- **Define the principles** which, based on our religious values, we agree are fundamental to a sane and sustainable economic way of life.
- **Compose a new economic story** that, building on the above, provides a vision and blueprint for the kind of economic system we want to see, and can guide our own actions and financial decisions.
- **Connect** with Quakers and other faith groups to build a movement of sufficient size and strength to achieve this new vision!

***We trust in the Spirit that moves us forward as a common body in this work and invite Friends and those of other faiths who share our concern and vision to join us!***

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