

Lessons from History: Oxford Lectures in the City

Are Environmental Sustainability and Economic Growth Compatible Goals?

It is no secret that the economic growth witnessed during the last century has come with enormous cost to the environment. No one purchasing a loaf of bread or a shirt is hoping, through their purchase, to contribute towards the erosion of the natural world, thus many people are seeking to adopt sustainable consumer habits. But when we adopt a wider perspective, it isn't immediately clear that there are sustainable alternatives available to consumers which will also underwrite economic growth. In fact, it looks more likely that the roads to environmental sustainability and economic growth lead (at least in the short-term) in different directions. While it might seem *prima facie* that these are concerns directed entirely towards the future, we have not found ourselves dropped as if by magic into the present situation: histories of pollution, of resource depletion, and of the relationship between societies and the environment all have pivotal roles to play in helping us to avoid a worsening ecological disaster.

Such dilemmas and the importance of environmental history were discussed at the latest event in the Lessons from History series on 28 September 2020. The online session was co-hosted by Oxford's History Faculty and the global investment management firm Sarasin & Partners.

During the event, environmental historians at Oxford explained how they are addressing some of the key questions that lie at the heart of this uncertainty over sustainability.

Professor Miles Larmer, Professor of African History, St Antony's College, University of Oxford, focused on the environmental legacy of copper mines in central Africa in the twentieth century in his talk, entitled *Polluting the past: an environmental approach to histories of central African mining*. He looked at Mufulira – a town in the Copperbelt province of Zambia – and the Haut Katanga region of the Democratic Republic of Congo. When mining operations began, the subsequent pollution was viewed by many as an inevitable by-product of national development. Over time, mines were closed, sold, and changed hands. When environmental assessments conducted in the 1990s revealed that the clean-up from decades of operation would cost tens of millions, the newly privatised mines refused to pay for what they viewed as 'historical pollution.' People living in the vicinity of these mines no longer work in them but are still affected by them. The children of this generation of miners are now arguing that suffering the effects of the pollution within their own communities gives them the right to conduct artisanal mining— in other words, to dig for riches and minerals in former mines and on land that is licensed to larger companies. The legacy of these mines reveals that the emphasis placed on short-term economic growth and scientific development have pushed pollution to the global south, revealing the uneven distribution of the wealth and the environmental and human costs of economic growth.

Jamie Belich, Beit Professor of Commonwealth and Imperial History, Balliol College, University of Oxford, looked further back in time in his talk, entitled *Depletion-driven expansion in global history*. He started by analysing the economic consequences of the Black Death in Europe in the 14th century as he assessed the depletion of animal species and populations in the early modern period. The best estimates we have of the death totals from this plague suggest a mortality rate of around 50%.

However, Belich believes that out of this catastrophe came the motivations and necessity of expansion. The increased cost of human labour resulted in efforts to identify alternative energy sources—engines and machines that could harness wind, water, and coal as sources of work power had new relevance and importance. Mechanical aides to human labour became deeply important to the European economy, and with the rise of mechanical and industrial works came a need for animal ingredients. The industrial revolution was (literally) greased with whale oil, and as European power expanded, a massive loss of animal life and population density of key species accompanied it.

Dr Amanda Power, Sullivan Clarendon Associated Professor in History, St Catherine's College, University of Oxford, addressed the larger question of whether or not human civilisations are, across all their permutations and different instantiations, essentially unsustainable. In her talk, entitled *Is 'civilisation' sustainable?*, she showed that many of the concerns we have today about our impact on our local habitat were also concerns of the ancient world, when, for example, there were manuals written for dealing with soil erosion. When we cast a broad net across human history and analyse the demands that human societies have placed on local resources, are there examples or moments where civilisations have attained sustainability?

Natasha Landell-Mills, Partner and Head of Stewardship at Sarasin & Partners, provided perspectives on the pressures that investment managers can apply to promote environmental sustainability. These are familiar problems: individuals tend to prioritise economic gain over public goods (such as the preservation of nature), often because the costs to natural capital from economic growth are hidden from view. But, in her talk, entitled *A contemporary perspective*, Landell-Mills also gestured towards ways investment managers could (and should) catalyse positive changes to our relationship with the environment as a core aspect of their role in protecting and enhancing their clients' capital. An improved understanding on the ecological and environmental costs of production is a first step; investors tasked with allocating capital need to then act on this information.

Environmental sustainability doesn't seem to be an aspect of humanity's past; we have a talent at exhausting resources and pressing environments to their limit. But environmental history can help us to better comprehend and understand this aspect of ourselves, and perhaps also to help us identify what motivating factors push us to borrow so dangerously from our own future.

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