

DENISE HEARN THOUGHT HARVEST

From HATCH: How do you save the world? Plant a Tree!

We've started a HATCH FOREST! Reforestation to help heal the planet, and sequester carbon. Your gift will fund the planting of tropical trees, sequestering carbon and directly help replenish the world's forests. Together, let's plant 2,000 trees! Treesisters is a beautiful org founded by two women - The simple and powerful call to action to plant trees as a low-barrier way to make an impact as individuals. "Currently, trees around the world are being removed and damaged at an extraordinary rate. If we continue to live in this way then soon our forests will be gone and the ramifications of this are unthinkable. Trees and forest ecosystems provide so much; beyond sequestering carbon dioxide from the atmosphere, they provide a home for biodiversity, they preserve soil and help prevent water pollution." <https://treesisters.org/fundraisers/hatches-forest>

DENISE HEARN || Systems thinking for the next economy

[Denise Hearn](#) || Co-author of Myth of capitalism, which explores industry concentration and monopoly power and its effects on wages, consumer prices, inequality, and shareholder returns. Capitalism without competition is not capitalism. Denise helps investors, companies, and organizations activate capital and develop strategies for impact, and works to support a future economy in which all humans and ecological systems thrive together.

Links that Denise asked us to share with you -

- [American Economic Liberties Project](#) (AELP)
- [Predistribution Initiative](#)
- [SheEO](#)

Linked In - <https://www.linkedin.com/in/denisehearn>

Twitter - <https://twitter.com/denisehearn>

WHAT DOES PRIVILEGE MEAN TO YOU?

Yarrow: Royce Mann's 'White Boy Privilege' poem - written and performed in 8th grade, at the age of 14 - <https://www.youtube.com/watch?v=PO5RGX5CeT4>

"To whom much is given, much is expected." - Denise Hearn

Christopher Krywulak : I've always wondered about this related quote "For everyone who has will more be given, and he will have abundance; but from him who has not, even what he has will be taken away." Matthew 25:29

Marques Anderson: What does privilege mean to you? Are you willing and able to give up some space of your privilege to secure a better future for someone else?

In opening this week's GLR, I would like to talk about two concepts that every human being with agency possesses, and that's choice and responsibility.

From an early age we learn and are taught that the choices we make can often have small or large consequences that may be immediate or play out in the future. We are also told that the choices we make not only affect ourselves, but also family and community members, friends, associates and even the world at large. Just by having the capacity of living, we are faced with the juxtaposition of having to make a choice, but also wondering if it's the correct choice that we have made. When we are making

choices we first determine our goal, determine its value, arrange and examine the options you have available to reach it. Then you determine the likelihood of realizing each option, choosing the option with the highest likelihood of meeting it, and finally use the outcome of this experience to adjust future goals and the way in which you make future decisions.

Whatever decision has been made you are now responsible for this decision and all of the decisions you didn't make. If you break down the word responsibility, when we are assigned responsibility, it is saying that we have the ability to respond. With this ability to respond we can activate our agency and make the changes necessary to create positive outcomes. This is all a part of maturation, turning our experiences into wisdom. So if something is not moving in the direction we see fit we have a choice and responsibility to make a better decision moving forward.

In the current world we are living in, we might think that some of the challenges we are facing are way too large for one person or group to change. But that couldn't be farther from the case. What we are going to discuss today is how choices surrounding capitalism have created the largest economic inequality gap in American history. Given that everyone on this call has the ability to respond, by the end of this session, we will discuss what changes we can make as individuals and a collective in order to build a bridge to secure a more equitable future.

Raman Frey in SF : Do you believe that the rules of capitalism are set up to inexorably allow capital to beat labor, as Thomas Picketty suggests?

Can you have competitive markets without a primacy of capital? Could human well-being and health of the biosphere supersede the growth of capital as the goal of a market economy?

Yarrow : VISUAL OF JEFF BEZOS WEALTH - <https://mkorostoff.github.io/1-pixel-wealth/>

Elizabeth Warren calling out big business - <https://www.instagram.com/tv/CCgvf2lHWv9/?igshid=4gsv55ow9syf>

K. Krasnow Waterman : Important corollary... owning the railroad in early 1900's, owning the web rails now

@drGrasshopper : https://www.reddit.com/r/nextfuckinglevel/comments/hqlcgc/jeff_bezos_net_worth_scaled_in_the_minecraft_world/

Raman Frey in SF : http://donellameadows.org/wp-content/userfiles/Leverage_Points.pdf

- "You can't have systems transformation without self-transformation."
- Solving for plutocracy
- One dollar = one vote
- Democratize access to financial power
- Is our current gilded age the inexorable outcome of how capitalism operates? Isn't the abstraction of financial instruments, the extractive and exploitative winners take all incentives, the natural outcome of how we transact today?
- 97% of money is actually debt. Read Debt: The First 5,000 Years by David Graeber.
- https://en.wikipedia.org/wiki/Debt:_The_First_5000_Years
- Collapse and violent revolution is the rule for deep change.
- The exception is a transformative peaceful transition.
- Money is a social contract.
- It is a faith-based system.
- Vulture capitalism
- Consolidation and mergers.

- This is out of sight and out of mind, but not without victims.

Amber Caldwell (she/her) SF/Austin : What are your thoughts on the role transparency in actual cost vs market bearing costs can play in democratizing the market? Specifically in health care

K. Krasnow Waterman : Can this happen without a law overturning Citizens United? Does your think tank support that?

Is it better to police the system as it is or to trial and error experiments in alternate incentive systems?

SheriMannStewart she/her : This is why I try to Buy Local as much as possible!

Jared Silverman: Do you think that if we were able to manifest a true open and competitive marketplace, then capitalism would be a good system to embrace?

@drGrasshopper : What are your thoughts on the role of Corporate "Fiduciary responsibility to share holders"? What can we do to reverse this wall street mantra and shift the model back to a People->Planet->Profit structure in line with a 7 generations approach?

From Mustafa Osman Turan : Millionaires want to be taxed!

<https://www.millionairesforhumanity.com/>

Raman Frey in SF : Don't these local interventions simply result in "capital flight." Our whole lives the impediments to the free movement of capital worldwide have been vanishing. The velocity of money speeds up and this is why Picketty suggested a globally integrated tax regime.

K. Krasnow Waterman : Systems dynamics. It's a method for drawing forces and countervailing forces. Was created for engineering design but has been applied beautifully to political and other models

Raman Frey in SF : Perhaps the meta-question is do we fix this boat (capitalism) or are we better served by experimenting with new systems?

Global capital flows are in the shadows and beyond the ability to regulate by any single nation state.

Raman Frey in SF : Panama Papers were the tip of the iceberg.

Bryony Schwan : Yes Raman. Good question. And the problem is that people think the only alternative to capitalism is socialism

Yarrow Kraner : **Terry Irwin's 22-foot long 'problem map' looks at the systemic failures that made COVID spread in the U.S.**

<https://www.fastcompany.com/90517512/this-22-foot-long-problem-map-looks-at-the-systemic-failures-that-made-covid-spread-in-the-u-s>

<https://drive.google.com/file/d/19ddXirzBcRglFm6jOdbWZv3Hwp221fMW/view>

Pete Strom : Human Transformation is slow. While we work on that, who's models do you get most excited about in terms of alternative market systems?

Connor Dent - Austin, TX : Healthcare companies need to be willing to appeal on behalf of the patient to insurance companies because insurers don't often calculate the full scope of patient benefits

Raman Frey in SF : Correct. People look to historical precedent. Imagining something truly new (paradigm shift) is frightening, hard to imagine or sell to the public.

Raman Frey

- A real alternative: <https://www.kateraworth.com/doughnut/>
- Can we even imagine a viable alternative to capitalism?
<https://medium.com/@ramanfrey/imagination-fences-33033e9013c3>
- Skepticism is healthy. Anand Giridharadas is right. Must read. <http://www.anand.ly>
- Co-determination like Germany.
- Power structurally shifts.
- All imaginary economic systems are nested within the biosphere.
- Earth not as stake-holder, but the substrate that makes any kind of economics possible.
- Barriers to entry that disadvantage solopreneurs and entrepreneurs, but favor the biggest companies. Talk to this more? Economic justice and social justice are inextricably intertwined.
- Check out the Long Now Foundation. <http://longnow.org>

Rochelle Keijo Fairfield : I'm curious to hear more about what Denise sees as important about self-transformation - what feels like it would be most meaningful from her pov. Also, what would be the economic myth you'd like to see humanity live by these days? Lastly, curious if you're familiar with Manfred Max-Neef's Sustainable Human Development, and if so, any critique or adjustments you'd make of it. . .

Yarrow Kraner : Blackrock punishes 53 companies over inaction on climate change -

<https://www.cityam.com/blackrock-punishes-53-companies-over-inaction-on-climate-change/>

SheriMannStewart she/her : Could you speak to the role you think unions play in our systems (both positive and negative)? As a long-time union member (SAG-AFTRA, actors union), I've always thought of myself as pro-union, but as I've been reading and thinking lately about restructuring our police forces as well as working on the HATCH Education Impact project, I've been doubting my earlier pro-union stance when it comes to police and teachers...and I'm not sure about others...Thanks!

Josie Caton (she/her) : Per drGrasshopper above- 'What are your thoughts on the role of Corporate "Fiduciary responsibility to share holders"? What can we do to reverse this wall street mantra and shift the model back to a People->Planet->Profit structure in line with a 7 generations approach? 💜🌟🦄', ...how do we change the bar?

K. Krasnow Waterman : @Josie_Caton for good or bad, politicians used to be mostly lawyers, which meant they were supposed to know the details of how the government worked and how laws have impact

Von Wong - Montreal : "winners take all"

<https://www.amazon.ca/Winners-Take-All-Charade-Changing/dp/0451493249>

Josie Caton (she/her) : What kind of occupational licensing do politicians go through?

Rochelle Keijo Fairfield : very good point Josie - truly. same in tech co's - huge impacts on society, zero ethical training / licensing.

Katz Kiely : Will this be seen as the time of the Great ReImagining ?

Amber Caldwell: "Deep Time" - love that as a lens for decision making

Marques Summary / Intro to Breakout Rooms

Thank you Denise, for your background, your authenticity and the reflection. Your ancient reference of "To whom much is given, much is expected." Thank you for taking us through a journey of your book The Myth of Capitalism, I suggest everyone gets a copy. You spoke very eloquently about the structural drivers of inequality - and provided a brilliant overview of Industry concentration. When asked what do

we want in place of capitalism- you weaved through the current state of affairs and introduced the foundation for competition and collaboration. When we look at the American Dream, to compete on the merits of who we are as people and what value is being brought to the market.

IsM: Humanism as the disconnect between the universe, planet and one another. How do we include the earth as a stakeholder in our product, services and market deliverables. As you mentioned distribute ownership.

Hypothesis for Change: Evolving to Higher Consciousness beings through reconnecting to Ancient Wisdom and Practices in a modern context. Really getting back to community and kinship.

Some of the Policy levers you touched upon- connection between political and corporate power. Anti-trust- stronger merger reviews. How to democratize financial power - workers rights, worker power. Strengthening rural communities, closing the gap between the rural and urban.

The 2nd Gilded Age. Visual of Bezos Wealth - <https://mkorostoff.github.io/1-pixel-wealth/>

A few of the Solutions you touched upon:

- Fundamental reimagine of paradigms that underpin the systems.
- New frameworks, discussions on changing the structures of power. “You can’t have systems transformation without self-transformation.”
- Deep time and make decisions on the future and think about that time in the NOW.

Denise Hearn : That was a beautiful summary, thank you so much Marques! If only I could have been that brief and lucid :)

BREAKOUT SESSION

Eamonn Store : Any chat around B-Corp movement?

Amber Caldwell: Our Group Notes (Von Won, Sherri Mann, Mardah, Amber) -

- Discussed the fears and barriers around shifting more towards socialism, focused on public goods, taxing money rather than labor and what is good for the collective vs. the individual.
- We also framed the question from a US perspective vs. a global perspective.
- Some interesting questions were: Will India follow in the same pattern as the US? What is enough?

“To whom much is given, much is expected.”

- Divergence of wages
- We have to start from a place of honesty - what we have is highly concentrated industries
- We do emphasize competitive markets
- Our system right now doesn’t allow for that
- When we look at natural systems, cooperation is the overarching value that allows flourishing
- Cooperation allows robust competition
- Fundamental shift in paradigms
- Multiple points of intervention
- A fundamental recognition of our interconnectedness
- We have a system based on externalizing costs
- It will eventually affect someone

- What does it actually mean to cooperate with nature and with others that helps us create a more resilient market?
- Concentrated economic power > concentrated political power
- Take a wholistic approach to what it means to democratize power
- Strengthen workers power
- Antitrust
- Strengthening rural and local communities
- Our entire system is based on interspersing debt
- Citizens exercise the right to vote
- Does it challenge existing power?

NOTES FROM ROSHI'S BREAKOUT:

- B- Initially posed a side question about nature as the guest speaker referenced -- and asked if in that paradigm, competition is really needed?
- Roshi - yes-- composition can be a positive force in something like creativity -- there's motivation to get inspired or triggered by what's around to drive more creativity. Even when we plant a seed and it grows into a tree, we see it as a success -- something drove it to thrive.
- Joelle -- Felt like competition gives us the freedom to choose. If there is none, you're enslaved in what you can try.
- B - Then we turn from individualism to collectivism
- Connor - He shared that he made a decision -- there are so many decisions in the world now. Now -- he will only have strong convictions about Healthcare and the Environment -- Competition - can work in reverse too in healthcare. He isn't focusing on things like economy. It doesn't matter if people have nice things.
- He's concerned about people just getting healthcare and staying alive...
- B- good point about healthcare.
- Education should be accessible to everyone
- Marry Anne Richman - We can make a decision with our wallets
- Football teams' names change -- and that change is driven by \$.
- Brands need to be socially conscientious
- Joelle-- imagine if there was sponsorship -- Someone with privilege is paired with one who has less privilege. To open up a whole world -- Minority Sponsorship Program.
- What if instead of mandatory military service, focus on mandatory community building -- this service
- Connor- important to build empathy from an early age
- Roshi - and also a different transition to pair up with someone who is considered a senior -- and can bring people out of isolation. Another benefit.

Additional Yarrow questions :

- What's your opinion of Universal Basic Income concept?
- Europe dutifully followed the US' anti-trust laws, yet the U.S. has blown through these guardrails that protect us as individual consumers - There now exists what you've referred to Data-opoly - Google, Facebook, Amazon, etc., as more than 75% of traffic on the web flows through Google and Facebook. Why have we seen a drop-off of Anti-trust enforcement?
- In what ways does the government benefit from the private sector?
- You pointed out that money changed status from fixed to floating 50 years ago - and that money loses value in times of crisis - can you give a little more context on how the re-defining of money is being leveraged by big business?
- What can we as everyday people do to push against these monopolies?
- What is each of our responsibility to create change in our current capitalist society in order to bring about more equity?