



## Peter Burgess LinkedIn Blogs

### The Problem of More and More and More

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Most of the measures we use equate winning with having more ... and in the end there is a race to have more and more and more.

This may not be the smartest thing we ever do. At some point more becomes a constraint and a negative rather than being a positive.

For most of recent history it was a reasonable thing to equate quality of life and standard of living with having more. There is no question that having more food when you are hungry is a positive, having a house rather than not having, having a refrigerator rather than not having, and so on. But having too much does not add very much if anything, and having new when the existing one still works well may not be all good, if it is good at all.

Productivity ... making more things with less labor ... has been an important part of progress for ever. But this component of progress has become the Achilles heel of modern society because a system that uses profit optimization as the dominant business model is going to invest in productivity and disinvest in people ... and then people are going to get less income ... and then people are going to buy less ... and lose quality of life and standard of living ... and in the long run the society, the economy and the profit potential all suffer catastrophically.

The benefits of productivity have to be shared in an optimum way between labor and money capital. Profit maximization is not the optimum way. Conventional accounting works well for money transactions and accounting for profit, but it does not have a way to handle impact on people and planet ... no way to account for externalities. Externalities are important but will remain outside the conversation as long as they are not measured and accounted for.

There are an increasing number of initiatives to improve the reporting of externalities, and this is very good news. My hope is that these initiatives will eventually incorporate all the externalities in a way that is both rigorous and easy to use. So far this has not happened, but in time, I think will emerge.

Perhaps my biggest concern is that much of the thinking is that business profit progress should be at the center of analysis and optimization. Rather, I think that progress should be based on the idea that people are at the center with their quality of life and standard of living is going up and the damage to the planet and the environment is going down. The business organization is an agent for this change ... and playing a big role, but not in itself the purpose of economic activity.

Exciting times ... change may be nearer than we think

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