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The Green Economy: Reconceptualizing the Natural Commons as Natural Capital

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Abstract

The green economy is an emergent approach to sustainable development launched at Rio+20. Herein environmental decision-making is increasingly achieved through economic processes and logic. The natural commons are quantified and managed as natural capital. This paper summarizes the trajectory of the project and its ideological framework. It examines various conceptualizations of economic approaches to the environment and considers philosophical, methodological, and political problems associated with the green economy project. In the face of very different definitions of what constitutes a green economy, environmental communicators face a situation characterized by discursive confusion as the complexity of natural capital accounting processes conceal new political configurations. Counter movements argue that the green economy program is performing ideological work that uses language of environmentalism to obscure an intensified agenda of neoliberal governance and capital accumulation. The concept now has contradictory meanings. Environmental

communicators have an important role to play in exposing the contested nature of the project and in helping to define the emerging green economy.

Keywords:

- green economy
- commons
- ecological economics
- natural capital
- neoliberalism

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