



Senterej Series Dialogue 6

Beyond Finance: New Blueprints for a New Economy

Thursday, 20 November 2025 | Impact Trust

Overview

The 6th (possibly last) dialogue in the Senterej Series brought together a gathering of thinkers to envision economic futures beyond the constraints of our current financial architecture.

Moderated by Jo Swinson of Partners for a New Economy, with lead contributions from Brett Scott (author and monetary anthropologist) and Indy Johar (Dark Matter Labs), the conversation traversed territory from the violence of labourisation to the revolutionary potential of a care economy, from the nihilism of techno-capitalism to the profound question of what it means to be human.

What emerged was not merely critique but genuine intellectual ferment: a collective wrestling with how to hospice dying systems while nurturing emergent ones, and how to construct economic architectures that honour human flourishing rather than reducing people to units of labour or consumption.

Challenging Progress Narratives: The Techno-Optimist Moment

Brett Scott opened by examining the dominant progress narratives emanating from centres of economic power, using [Marc Andreessen's 2023 Techno-Optimist Manifesto](#) as a critical case study. He identified a significant shift in how technological capitalism justifies itself - moving from utopian promises to what he characterized as a darker, more nihilistic stance.

"One of the most amazing lines out of the techno optimist manifesto... is where he talks about the techno capital machine, which is basically just like technological capitalism as being this infinitely spiralling circle that just goes that never ends... And it's like, kind of like an insane version of just like normal sort of growth narratives." — Brett Scott

Scott observed that figures like Andreessen and Peter Thiel are "leaning into this kind of right-wing nihilism, where they're basically just saying, we're going to just drop the old free market progress narrative about capitalism, and we're just going to lean into the nihilism... you either go with it or else you get destroyed."

This nihilistic turn, Scott argued, comes partly as a response to public horror about AI—particularly the realization that automation is attacking things people actually enjoy, like music and creative work. As he noted: "Weren't we supposed to enjoy these things? Wasn't automation supposed to release us to do this kind of like stuff? And then, of course, the capitalists are like, hell no, we're going to automate the shit out of this."

In the chat, Tanuja Prasad pushed further: "Shouldn't we be questioning what is meant by 'progress'? I think that Marc et al, really only mean 'change'. The argument we should be putting up is whether all change is 'good' change."

Joe Redston shared a [Consilience Project](#) article distinguishing between "naive" and "authentic" progress, while Walter Wehrmeyer questioned whether we could "move away from the idea of growth being anything more meaningful than simply 'more than before'."

The Violence of Labourisation

Indy Johar introduced a provocatively challenging frame, sharing a personal anecdote about his daughter's encounter with a retail worker whose treatment of her was shaped by the violence of their own instrumentalization.

"The kindness of machines was better than the obnoxiousness of labor. And what I meant by that was that actually how that retail worker reacted to my daughter because they had been violated so significantly through the theory of labour and optimized... was significantly worse than a machine would make her feel, because actually the abuse of labourisation of the human had constructed a sense of violence, permissive violence to the other." — Indy Johar

This led to a profound reframing: "I do recognize that the theory of labour perhaps is the most disrupting and dehumanizing thing of being a human, because humans aren't units of production, humans aren't units of instruction. Humans are genetic, multi-dimensional beings... the dignity of labour may be a delusion that we need to challenge more significantly right now."

Tanuja Prasad extended this in the chat: "Labourisation of humans is similar to financialization... of everything... including Nature." Samantha Waki connected this to colonial continuities: "It seems to me the natural progression of an extractive economy both from the industrialized nations perspective and former colonies. The move from indentured servitude to labour. The role remains the same as the opportunities are expanded with a minority population still maintaining ownership of the means of production and power."

Brett Barndt grounded this in historical patterns: "The story of the enclosures in Europe is so instructive... The nobles, the original borrowers, enclosed the land to raise export crops to

repay. That led to the first 'landless' peasants forced into day wage work. It's exactly what happens now with IMF and world bank with state elites bargaining away trees and natural resources to repay money debts." He also recommended Hubert Sauper's film "We Come as Friends" showing "the very same enclosure happening in South Sudan."

Four Economies: A Framework for Transformation

Johar proposed a multi-dimensional framework for economic thinking that moves beyond singular narratives:

1. **A Circular/Sufficiency Economy** : Material reduction toward regenerative, circular use of resources
2. **A Regenerative Bio-material Economy**: Growing the living systems that sustain us
3. **An Infinite Intangibles Economy**: Including happiness, creativity, knowledge—things that can grow without material limits
4. **A Reproductive Care Economy** : The fundamental work of sustaining human life and flourishing

"Those are four different economies that we have to manifest... Our problem is we narrate our economies through a single, single dimension, typically the dimension of a material consumer economy. That is only one of four dimensions of economies." — Indy Johar

Critically, Johar argued that while material consumption must decrease (sufficiency), the care economy, intangible economies, and regenerative biomaterial economy must all grow. This reframing addresses a fundamental problem with degrowth narratives:

"De growth puts us into a net zero game, psychologically, not how it's technically, economically understood, but in the political conversation that it drives, it drives the conversation to net zero sum games, which means that the only way for differential... for I to make progress relative to somebody else is I have to take something from somebody else." — Indy Johar

Jean Maier noted in the chat: "Why we think as units of labour seems linked to the dysfunctional econ production function equation which has factors of L for labour, capital and added technology... Note that there is NO factor for Natural Resources without which nothing would be produced. Indeed, the environment really is our 'biological life support system.'"

Security Economics and the Battleground of Provision

Johar identified a critical strategic focus: the provision of foundational goods—energy, water, critical minerals, cognitive security, and nutrition systems.

"The greatest battle that we face in the next five to 10 years is, what is the security economics of places?... those fundamental goods are so fundamental that if you lose them, you lose the social contract and all the derivative asset value." — Indy Johar

This analysis extended to understanding the logic behind "drill baby drill" policies—not as climate denial, but as a calculated bet on AI hegemony requiring massive energy infrastructure that current renewables cannot yet provide. "If America develops AGI... it will have 50 years of hegemony. And if they do not have it, they will become a vassal state... If you run that as your frame of analysis, you then run that it is existential to the idea of America to drill baby drill."

Tanuja Prasad added important nuance in the chat: "When thinking long-term, and designing social systems and economic models, we need to acknowledge that the 'fundamental needs' that Indy has laid out change over time. For example, critical minerals was not a fundamental need just two decades ago. So, I would say that at the top level, we need to be able to model change itself."

Cognitive Dissonance and the Crisis of Liberal Capitalism

Scott offered a penetrating analysis of why populist movements find such traction, identifying the "cognitive dissonance" inherent in liberal capitalism's demand that people be simultaneously competitive and caring.

"You're basically being given two contradictory messages. You're being told you got to play the market hard. You got to be an entrepreneur. You got to succeed against others. Basically, you got to be an asshole, but you simultaneously have to care... It's like asking a child to be a good boy and a bad boy simultaneously and then wondering why they're confused." — Brett Scott

When Trump says "drill baby drill" and gets cheers, Scott argued, "Is it because they hate the environment? No, they hate the cognitive dissonance of being asked to do incompatible things."

Tanuja Prasad elaborated in the chat: "Love the emphasis on cognitive dissonance... his point that the discomfort of cognitive dissonance can be eliminated by aligning with either side of the two sides of the dissonance—is very insightful." Samantha Waki added: "I agree nihilism speaks to a desire for a new foundation from which to build."

Separation as Ontological Stack: Morality and Relationality

Gerry Salole challenged the discourse around philanthropy and altruism, insisting on recognition of exchange and reciprocity: "The idea that philanthropists are basically working out of the goodness of their heart is something we should disabuse ourselves of. There's an exchange going on... reciprocity is probably what drives human beings a great deal more than other things." He had earlier noted in the chat: "I think we need to disabuse ourselves that philanthropy is about altruism... it's more about 'reciprocal exchange.'"

Johar responded with a profound philosophical reframing about morality itself:

"I think we are operating in a landscape... in a land where we operate through divisibility and separation, when I perceive myself separate from the planet, separate from other people, and I've objectified myself and others and subjectified others, then morality has to be born as the means to hold coherence. Morality is the function of separation." — Indy Johar

This analysis traced separation through multiple structures: "It's rooted in the private limited company. It's rooted in the theory of boundary. It's rooted in our conception of selves as individuals; it's rooted in property theory... We have then created an ontological stack which goes all the way through society."

Barry Knight reinforced this in the chat, referencing Karl Polanyi: "The separation between moral and economic issues that were once interwoven in traditional societies... economic life was previously embedded in social relationships of kinship, religion, and custom, before the rise of market capitalism, which reduced human beings to mere factors of production."

Tanuja Prasad captured the implication simply: "WELL SAID Indy! Indeed, morality presupposes separation. And a band-aid to diminish the harms that can come from that separation. If we can return to a sense of belonging (ie, opposite of separation), morality is unnecessary." And Walter Wehrmeyer invoked Ubuntu, to which Tanuja responded: "Ubuntu = I am, because you are."

Andrew Kelly added: "The most powerful word in the dictionary / any language is INTERDEPENDENCE. Without it, there is no dictionary / language."

The Revolutionary Potential of the Care Economy

Johar positioned the care economy as potentially revolutionary:

"The most revolutionary thing we could think about right now is, what is the reproduction economy of care. Because I think it is the fundamental thing we've been harvesting in the production of labour units." — Indy Johar

He distinguished between formalized care services and something deeper: "I'm actually more interested in how to create environments that support me to care for my kids or to care for my

environment. I'm interested in the intrinsic nature of care as a non-commercial, non-financialized economy... care operates fundamentally different... It's not a transformation of doing, it's a transformation of me."

Jo Swinson expanded this: "It's not just care in the social care sector... It's the care that's done on a voluntary, unpaid basis. It's the care for our neighbours or our friends... It's care for the community. It's care for the environment. It's care for inanimate objects, because we want them to, you know, resources to be well looked after. It's a mindset. It's a way of being."

Johar contributed in the chat: "Care as a way of being and becoming."

Richard Robbins offered a cautionary note in the chat: "In the U.S. today, the economy of care, from birth to death, is being driven by private equity"—highlighting the urgency of protecting care from financialization. Kara Stonehouse mentioned work with the Government of Bhutan on wellbeing currency, while Susi Moser asked about scaling small-scale experiments in economic alternatives "without losing their essence."

Sunday Trading Laws and Consumption as Work

A concrete policy discussion emerged around Sunday trading laws as a mechanism for preserving non-commercial space. Johar argued that their repeal represented a deliberate expansion of "financial life slavery":

"Margaret Thatcher... we lost, for example, Sundays, which were a non-commercial day, which meant that the idea of expressing yourself through consumerism and consumption was actually not available. So you had to find alternative means of expressing your humanity." — Indy Johar

Scott, speaking from Germany where Sunday trading restrictions remain, affirmed this: "You basically see this. It's almost like a damn wall that's built against a certain... you're actually forced to have a different set of values on that day." He offered a striking reframe: "Consumption is actually a form of work... We've been encouraged to imagine the consumption equates to leisure, but I really don't think it does."

Johar endorsed this in the chat: "Nice frame - consumption as work." Andrew Kelly added historical context, sharing a link about how Melbourne hardware store owner Frank Penhalluriack's campaign changed retail trading hours and thus "your work, your weekends and your life."

Real Leisure, Happiness, and Reframing Progress

Scott proposed reframing degrowth as "real leisure"—an expansion rather than contraction:

"One of the problems about the degrowth movement is the framing... it's being framed as this thing you're taking away... Whereas when I'm speaking about degrowth, I would use a term like real leisure... It's about thinking about, how do you start to move beyond singular concepts of progress?" — Brett Scott

He challenged the assumption that economic growth increases wellbeing: "Economic growth often just increases our needs... A hunter gatherer did not need mobile phones to survive, whereas you definitely do... Which is why we find incredible levels of poverty in incredibly high production societies."

Johar loved this in the chat: "Love re-leisure our economy... nice @Brett Scott."

Emmanuel Mongon brought a happiness economics perspective: "The beauty of happiness is that economy cannot grow as it is today, but happiness can grow infinitely... Let's just say people just want happiness, and that's as simple as that... The more I give happiness, the more I'm happy. So I can give it indefinitely." He reminded the group: "Let's concentrate on the links between the things, links between what happens in me, to me, to be just a human, me with the others and me with nature. It's the link which is important—not me, the other, or nature."

Walter Wehrmeyer responded in the chat: "I love the idea to build an entire society basing its idea of success and flourishing on the expectation of exponential growth in happiness." Jo Swinson added: "Eudaimonia" (the Greek concept of flourishing). Jo also observed: "I feel like we were given a masterclass on the notion of exponential growth during the pandemic, and have just ignored those lessons."

The Future of Being Human

Johar framed the deepest challenge as fundamentally developmental and philosophical:

"I think we've been trained to be labour units, and rewilding us is the important part of that journey, not just the economic arrangement... What does it mean to be human, and what does it mean to be beyond labour?... We've constructed machines from a theory of labour as much as we've constructed ourselves and that symbiotic journey... unwinding that is a philosophical problem and is a developmental problem." — Indy Johar

He made a striking plea: "If I was making the plea, if anyone significant with resources allocated to AI, put 10% of your resources on the future of being human. Just 10... because I think that hedge will transform your theory of machines."

Swinson noted that AI paradoxically forces us to grapple with humanity's essence: "What is it that we get irritated about with AI? What is it where we really feel the value is, what are the things that make much more sense for us?" Reference was made to Sophie Strand's work "The Flowering Wand" on reimagining masculinity - Joe Redston calling it a "wonderful book. Highly recommended - especially to the other men in the room."

Barry Knight captured this in a direct message: "Indy is talking about what it is to be human. That is at the core of all this. Care or profit?" And in another: "Also the need to remove bifurcation in the way we think, talk and relate."

Designing for Flow: Living Systems and Agency

Tanuja Prasad offered a living systems perspective on design:

"We are talking here about designing new systems. And perhaps if we looked at living systems as systems of agency of cognition, we would design for the

flow. We would design for the flow of agency itself. And when we think like that, we are immediately drawn into the beingness of it, not the doingness of it. Almost everything we have today is designed for doing. We measure the doing, we define ourselves, we value it." — Tanuja Prasad

She proposed a crucial addition to design practice: "There is no design of anything that doesn't have a shadow side... What if, as responsible designers at the time we put forward a system design, we should also declare the shadow side. By doing so, the mitigations will appear automatically." And on value: "There is much that we can do in our personal lives, in our current economic system, to change the way things are valued simply by emphasizing changing the amount of time we place on certain things that we value more than others."

Walter Wehrmeyer amplified: "We need to also accept our systems as living entities." He also observed: "There is a dysfunctional assumption in our thinking in that we treat these large systems—consumerism, extractionism, culture etc—as if they were simply summation or aggregation of individuals and their decisions. Large systems have their own dynamic, their own logic."

Money, Debt, and Democratic Allocation

Richard Robbins raised the fundamental question of how money creation drives growth imperatives: "How can you possibly deal with some of the issues we have regarding labor, climate change, whatever, without addressing how we create money and how banks have been given the exclusive right to issue money as debt?"

Scott offered a nuanced response, noting that while we do end up "politically captured by the financial sector," the growth imperative isn't mathematically determined by interest. "The mathematics of money can be broken... If there's a political will to do it, you can destroy debt. You can just write off debt." But he affirmed the need for "a lot more public steering, democratic steering, of the allocation of new money in an economy."

Jean Maier offered a concrete proposal—the Currency Sustainability Standard: "How you change money by making the value of money based upon social ethics... you have to have a Bretton Woods three where you change the whole monetary regime." Her model bases currency value on achieving standards for basic human needs, greenhouse gas levels, renewable energy, peace, and transparency.

Brett Barndt noted in the chat the importance of Alf Hornborg's work on "biases of general purpose money and the drive toward efficiency which evidently drives tech innovation under the dominant debt-based bank credit money system."

Hospicing the Dying, Nurturing the Emergent

Samantha Waki, who has attended the series from its beginning, offered a powerful closing reflection using the Berkana Two Loops model:

"What I'm observing is hospicing. There is something that's dying. And from what everybody is describing is we're in a process of trying to find what is valuable that we want to keep and what needs to go... Something is dying, and it will die, it will collapse, but then something else is emerging... There are those who want to hospice, and you have all the time you need to do that, but it's dying, and you need to think about what's emerging." — Samantha Waki

She referenced Kara Stonehouse's work on holonic systems (drawing on Arthur Koestler), pointing toward emergent solutions: "This new system will have individuals who are bringing coming together to create a new whole... I would really encourage you to start looking for emergent solutions." T O shared the Berkana Two Loops model link and Vanessa Machado de Oliveira's books "Hospicing Modernity" and "Outgrowing Modernity."

Susi Moser posed in the chat: "What would be a Life-based economy look like?" referencing Robin Wall Kimmerer's ideas about exchange economies "where nothing goes to waste." Brett Barndt responded: "Basically death-based, converting nature and human creativity into money, a dead thing." And Andrew Kelly offered a sobering note: "Imagine how absurd it would be to build an entire society basing its idea of success and flourishing on the expectation of constant exponential growth...."

Postscript: Seeds from the Pre-Conversation

The dialogue was seeded the day before in a preparatory conversation among the speakers, where several ideas emerged that informed the public discussion. Gerry Salole articulated a frustration that progressive economic conversations keep "falling back on a moral imperative to do right" and speaking about human rights, when "there's a self-interest and reading the tea leaves kind of perspective that hasn't come in yet." This framed the dialogue's ambition: not to make moral appeals but to understand power, imagine genuinely different architectures, and "be less comfortable with just talking about tiny little tweaks."

Indy Johar pushed further: "All of our economic progressive narratives are rooted in a delusion... we're trapped into arguing for a moral order that never really existed, but the illusion of it certainly did." He proposed that genuine alternatives might come from "stable coin issuance capability from raw resources" in contexts like Africa—"a greater pathway of constructing liquidity than any form of debt relief model." This raised questions about decentralized liquidity formation, recalling how the Industrial Revolution in Britain was born through bills of exchange rather than centralized banking.

Brett Scott articulated what he sees as a fundamental question about agency in global capitalism: "The venture capital industry works almost like mechanically. It just gravitates like a heat seeking missile to whatever is going to try... It's not like they're actually making decisions." He observed that people sense the inevitability of technological change without being able to explain where that feeling comes from—"it's just something they sense in the environment around them." The question becomes: "Can you get people to believe that they have some actual level of agency in the economy?"

The pre-call also surfaced what Johar called "a fight for five immortality"—familial, civilisational, individual longevity, AI/machine immortality, and one other—where "power is

rooting itself" differently across different civilizational projects. He worried that "we under-intellectualize the positions" and that progressives have "become quasi eight-minute Ted soundbite stories in a kind of irrelevance of intellectual position."

Jo Swinson offered a counterpoint about the importance of "bringing people with us," noting that "the power will ultimately come from people and solidarity." The tension between intellectual rigor and accessibility, between systems-level analysis and human-scale agency, ran throughout both conversations.

What's Possible Next: Continuing the Dialogue

This dialogue demonstrated the Senterej Series intention to be both critical and (re)generative - not merely critiquing existing systems but actively constructing new imaginaries. The conversation wove together philosophical depth, practical policy proposals, and profound questions about human nature and flourishing.

Though conceived as the final dialogue in the series, this conversation opened as many pathways as it closed. As was noted "The whole conversation is growing, which I think is interesting. We could probably do this whole 'new economics' conversation again to cover the threads that have emerged as ripe for deeper exploration:

What it means to be human beyond labour : Johar's forthcoming piece on "The Future of Being Human" points toward a fundamental developmental question that underlies all economic transformation. How do we "rewild" ourselves from the training that made us labor units? This connects to the question Barry Knight named: "Care or profit?"

The care and reproduction economy : Multiple participants identified this as potentially the most revolutionary frontier. Jo Swinson's work through Partners for a New Economy, combined with the urgency Richard Robbins named (care being captured by private equity), suggests concrete policy and practice questions worth convening around.

Security economics and foundational goods : As volatility increases, how do we provision energy, water, minerals, nutrition, and cognitive security outside both market monopolism and state centralization? This was Johar's "battleground" for the next five to ten years.

Emergent economic experiments : Susi Moser's question about how to "support or scale" small-scale alternatives "without losing their essence" remains unanswered. Kara Stonehouse's holonic model ("Love Organized"), Jean Maier's Currency Sustainability Standard, and others offer concrete starting points. The new P4NE and Metabolic report on "Fertile Ground" in new economies provides a landscape mapping.

Alternative liquidity formation : The pre-call discussion of stable coins backed by proven reserves, decentralized money creation, and alternatives to debt-based liquidity opens technical-political territory that deserves dedicated attention.

Challenging the intellectual poverty of progressive economic narratives: Johar's provocation that we've become trapped in "quasi eight-minute Ted soundbites" while the right has a sophisticated, if nihilistic, intellectual project suggests the need for deeper engagement with ideas—not just communication strategies.

The Senterej metaphor remains apt: we are still in the opening phase where pieces move without apparent rules, waiting to see which capture triggers the game's formal logic. But perhaps the dialogue series has done something valuable in mapping the board, identifying the

players, and - most importantly - gathering a community of people willing to think together about what comes next. As Emmanuel Mongon reminded us, the beauty of happiness is that it can grow infinitely. Perhaps so too can the conversation.

Key Resources and References Shared in the Chat

Books and Articles:

- Sophie Strand, "The Flowering Wand" — On reimagining masculinity
- Robin Wall Kimmerer, "Braiding Sweetgrass" — Life-based economics and exchange
- Karl Polanyi, "The Great Transformation" — Separation of economics from social life
- Vanessa Machado de Oliveira, "Hospicing Modernity" and "Outgrowing Modernity" — Navigating collapse
- Tim Jackson, "Prosperity Without Growth" — Post-growth economics
- Alf Hornborg — On biases of general-purpose money
- Hubert Sauper, "We Come as Friends" (film) — Modern enclosures in South Sudan
- Indy Johar, "Hard Imagination / Adjunct Tomorrow" — Alternative futures beyond venture capital

Frameworks and Models:

- The Berkana Two Loops Model — Hospicing dying systems while nurturing emergent ones
- Currency Sustainability Standard (Jean Maier) — Revaluing money based on social ethics
- Love Organized (Kara Stonehouse/The Hague Centre) — Holonic systems for emergence
- UN Beyond GDP Initiative — Moving beyond growth-based economic measures
- P4NE/Metabolic "Fertile Ground" report — New economy landscape study