

## [The Oil Drum: Campfire](#)

### Discussions about Energy and Our Future

#### **Changing society's behavior to use less oil and other resources**

Posted by [Gail the Actuary](#) on May 31, 2010 - 7:28am in [The Oil Drum: Campfire](#)

Topic: [Demand/Consumption](#)

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Nate Hagens has an interview excerpt, shown over at the Post Carbon Institute site, which they label, "[What we can learn from hedge fund investors](#)." I would describe the clip as being about one way of changing society's behavior to use less resources. A transcript is below the fold.

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#### Post Carbon Institute

How can we help promote societal behavioral change?

Well, I think I have a somewhat of a decent pedigree to talk about this, because I used to deal with billionaires, managing their money, and some of them had \$100,000,000, and all they wanted to do was to get to \$200,000,000, and then quit. And then they got to \$200,000,000, and they got to \$500,000,000, et cetera, and I noticed at the same time that the clerks who were making \$25,000 a year were just as happy as these billionaires.

And then I started reading about evolutionary psychology. We pursue dopamine and different

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neurotransmitters because they feel good. And it took me a very long time to understand that it is the *pursuit* of resources and status that gives us the feelings of success, rather than the *actual use and acquisition* of the resources.

Warren Buffet is a good man, but he treats this all as a game. So, I think if people recognize that financial wealth is just a marker for real wealth, real wealth being defined as the four ecological capitals--social capital, which is our friends and our network; human capital, which is our health, our knowledge, our skills; natural capital, which is our ecosystems, our fresh water, our trees; and built capital, which is our "stuff", our wind turbines, our electric cars, our pavement.

If people can accept that finance is just a marker, and if we can compete for--as an evolved species, we are not going to allow every one on the planet to be equal. As noble a concept as that is, it will never happen. We are a competitive / cooperative species. But if we compete for things that are more benign in their throughput, for example art, or information or gardening, I think that would be a huge potential leverage point.

And I have been walking down that path myself, because I used to be an incredibly large consumer, and I've struggled with reducing that. And now I make \$20,000 a year as a graduate assistant, and I spend just a little bit more than that, and I am happier than I have ever been in my life. So I know that it can happen, even though I still talk to my hedge fund buddies, and they make a lot of money, and they are worried about how to protect it and what is coming. They are missing the message. They are good people, most of them.

But we need to create examples: "Wow. Look at these people. They are using less resources. They used to use so many more, and they are happy." That is a lot different message than, "We have climate change; we have peak oil coming; you need to use less resources."

So it's a subtle shift of perspective, but I think that is important. It's going to ultimately get down to human behavior, absolutely. Without behavioral change, without changing the carrot that both the United States, and the countries that follow us compete for, away from conspicuous consumption, none of this other stuff is going to matter. It's only going to be fingers in the dike--temporary fixes.



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