Economics and the Left

Interviews with Progressive Economists

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James K. Boyce

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Can you please tell us something about your personal background?

I grew up in the Detroit suburbs. As a kid my great loves were reading books and exploring the great outdoors. I came of age in the 1960s, a time when the civil rights movement and the war in Vietnam made it clear to anyone paying attention that we do not live in the best of all possible worlds. Like many of my generation I felt impelled to do what I could to make things better. I still feel that way.

In 1968, when I graduated from high school, I worked as a volunteer for antiwar candidate Eugene McCarthy at the Democratic Party convention in Chicago. The contrast between the partying of good-old-boy delegates and the violence against protesters on the streets made a deep impression on me.

That fall I started at Yale University on a scholarship. In my sophomore year, I heard about an experimental program called the Yale-Carnegie Five-Year BA that would pay transportation and specialized training costs and maintain your student draft deferment while working for a year in a non-Western country. The prospect of leaving school and the country without a gun in my hands appealed to me, and I applied.

I ended up working in India on a Gandhian land reform and rural development project. First, I studied the Hindi language and green revolution agriculture with a group of Peace Corps trainees in central India. Then I lived and worked in Bihar, one of the poorest states in the country, with some of its poorest people. I came to see how the world works and doesn't work through their eyes. It was a life-changing experience.

Before you went to graduate school in economics, you co-authored with Betsy Hartmann the book A Quiet Violence: View from a Bangladesh Village. How did that project come about? What were the main themes you explored in this book? How did this experience influence your decision to study economics at the graduate school level?

Betsy and I met in 1972 when we both returned to Yale after working in India. The Bangladesh Liberation War had taken place in 1971, while we were there, and Betsy visited the newly independent nation on her way home. We designed our own majors at Yale—Betsy's was South Asian history, mine was agricultural development—that built on our experiences in India. Upon graduation, she won a fellowship and I received a peace prize, and, funded by these, we decided to return to South Asia, learn the Bengali language, and live for a year or so in a village in Bangladesh with the aim of writing a book about it. We wanted to address some of the basic questions that readers in the West had about developing countries: What are the causes of poverty and hunger? What is the position of women? What is the role of religion? What are the impacts of foreign aid? We tackled these through stories of real people—we saw our book as an oral history of the present.

While working on the book, we published magazine and newspaper articles about Bangladesh. Several pieces described how foreign aid often served to bolster the power of the country's ruling elites, from politically connected individuals in the capital to the biggest landlord in the village, and these got a lot of attention. We published an abbreviated version of the book, *Needless Hunger*, in 1979. The full book, called *A Quiet Violence: View from a Bangladesh Village*, was published in 1983.

Along the way, we received many rejections from publishers—more than thirty, as I recall—and, as a result, we realized that writing books about unpopular topics (like Bangladesh) from an unpopular point of view (we were critical of many foreign interventions there) was going to be a difficult way to make a living. We needed to pay the rent. I saw the choice before me as going either into journalism or academia. All my academic friends told me to go into journalism, and all my journalist friends told me to go into academia. In the end, I took the academic route.

I was attracted to Oxford for my graduate studies by the presence of Keith Griffin, a development economist whose book *The Political Economy of Agrarian Change* addressed many of the problems that I had encountered in India and Bangladesh. In fact, that's really the main reason I became an economist. If Keith instead had been an anthropologist or geographer, I would have wound up in a different discipline.

Who were the main economists who influenced your own work while you were a graduate student?

Keith Griffin was a wonderful mentor. It is not an exaggeration to say that I read just about everything he had written. His work spanned Latin America, Africa, and Asia, an example that helped me to decide not to confine my work to South Asia, even though the Indian subcontinent and its people will always have a special place in my heart. When I finished my doctorate, Keith asked me to write a book in a series on development strategies that he was commissioning for the OECD Development Centre in Paris. I decided to write about the Philippines, partly because the country had been the birthplace of the green revolution in rice, and partly because at the time (this was 1985, when the Marcos dictatorship was nearing collapse) I thought the country might become the scene of another disastrous US military intervention like that in Vietnam.

The other great influence on my thinking at Oxford was Amartya Sen. In my first term there, I faithfully attended three different lecture

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series that he was delivering. Once when he saw me sitting in the front row, he asked me, "Don't you get tired of listening to me?" I said no, and it was true. Sen addressed what I think are the deepest questions in economics: Why do individuals behave as they do? What is individual welfare? How can we aggregate individuals' views to arrive at a robust notion of social welfare? These questions, lying at the intersection between ethics and economics, captivated me. Listening to Sen and reading his work, I understood that neoclassical economics is only one chapter in the long history of human efforts to grapple with these questions, and not necessarily the most insightful one.

There was a third person from whom I learned much during my graduate studies. In 1982 I lived in Kolkata (at the time, it was still spelled Calcutta) to conduct the research for my dissertation, which was about agricultural growth in Bangladesh and the neighboring Indian state of West Bengal. There I was fortunate to have the economist Nripen Bandyopadhyay as my mentor and friend. Nripen worked at the Centre for Studies in Social Sciences, Calcutta, where I was a visiting scholar. Nripen knew rural West Bengal intimately, and my dissertation, ultimately published as the book *Agrarian Impasse in Bengal*, benefited greatly from his insights and guidance.

Who were some of your major influences in terms of the broader literature and schools of thought? For example, to what extent were you influenced by dependency theory as advanced by scholars such as Andre Gunder Frank and Samir Amin? To what extent have you seen your work as connecting with the Marxian and other traditions in heterodox economics?

My experiences in South Asia made me acutely conscious of the human costs of inequality and oppression. Let me give you an example. Near the school for "untouchable" children where I worked in Bihar was a village with a big house, the home of a landlord who controlled vast properties in the area. He oversaw his domain in the manner of a feudal fiefdom—in the worst sense of feudalism. One of the tasks of the men who supervised his tenants and farm laborers was to let him know when the daughters of the poor families who lived in the miserable huts of the village reached puberty. They were brought to the landlord and he would rape them. If their families objected, he had their huts burned to the ground—with them inside.

When I returned to college, I tried to make sense of what I had seen and learned. I read Paul Baran's Political Economy of Growth. I read others in the Monthly Review school, including dependency theorists like Frank, who maintained that underdevelopment in the Global South was the flip side of the coin of capitalist development in the Global North. They found support for this understanding of imperialism in the writings of Marx, but others who also called themselves Marxists took a very different view, maintaining that capitalism was a necessary stage on the trajectory to socialism and that imperialism was in this sense a progressive force. These divergent understandings reflected the fact that Marx's own views changed over time. Marx never visited India or other colonized countries, but that didn't stop him from writing about them. Maybe it's not surprising that his writings on this topic were less than consistent. For me, the realities I'd come to understand in India were more important to my education than the writings of any theorists, past or present.

Of course, I see a connection between my own work and that of heterodox traditions in economics, including Marxism. Above all, I share the concern for human well-being and how it can be undermined by deep inequalities of wealth and power. But I have not been a partisan or follower of any particular school of thought. I consider myself to be a political economist, and I define political economy as being about the allocation of scarce resources not only among competing ends (the contemporary textbook definition of economics) but also among competing people—competing individuals, competing groups, and competing classes.

From the time you finished graduate school in 1985 to the present, one could argue that the biggest change with respect to developing countries has been the major gains in average per capita income of the East Asian countries, starting with China, but certainly not only China. How would you characterize the East Asian export-led model? How would you respond to the idea that this model has accomplished more than any other economic policy approach over the last century for lifting people out of extreme poverty?

China's post-1985 experience came after similarly rapid growth since the Second World War in per capita incomes in Japan, Taiwan, and South Korea. Despite their very different political circumstances, all four countries shared one thing in common: all implemented thorough land-to-tiller agrarian reforms after the war. In Japan this happened under the US military occupation commanded by General Douglas MacArthur. In China it happened in the course of the Communist revolution led by Mao Zedong. In Taiwan and South Korea, it happened under US-backed regimes that were seeking to build a popular base.

The impacts of land reform extended well beyond agriculture itself. Land reform broke the chokehold on political power previously exercised by the landed oligarchy. By democratizing the distribution of wealth, it democratized the distribution of power, too. Freed from rackrenting landlords, rural families for the first time could save and invest not only in their farms but also in educating their children, and this helped prime the pump for industrialization.

In all four East Asian countries, the state played a pro-active role. Credit allocation, capital controls, limits on imports, incentives for exports—measures broadly known as "industrial policy"—all were important. These policies were a far cry from the free-market fundamentalism embraced by the Bretton Woods Institutions during the "Washington Consensus" of the late twentieth century. In 1993, the World Bank published a study called *The East Asian Miracle* that explored how East Asia's experience had managed to be so at odds with the predictions and prescriptions of the reigning orthodoxy. The study concluded that the distinctive attribute that allowed the state to play a positive role in these countries has been "technocratic insulation," meaning that policy-makers had been shielded from the capture and corruption by political elites, maladies that free marketeers assumed would normally—or even inevitably—infect the state.

If so, how can we explain this insulation? I think that land reform was key. It served to inoculate the body politic with antibodies against oligarchy. I remember hearing the late Alice Amsden deliver a talk based on her pathbreaking book on the South Korean experience, Asia's Next Giant. A key feature of that experience, she said, was that "the state disciplined the capitalists." Someone in the audience asked, who disciplined the state? Her reply stuck in my mind: the students. Students? Really? The answer made little sense to me until I visited Korea en route home from the Philippines. The taxi driver who picked me up at the airport was wearing a black armband. When I asked why, he explained that a student had been killed by the government—then still a military

dictatorship—at a demonstration. I saw more black armbands as we drove into town. And I realized that abuses of power that were routine in the Philippines and many other countries were considered beyond the pale in Korea. Soon afterward the dictatorship fell.

China's most rapid economic growth came in the wake of the market reforms introduced after Mao's death. Some commentators have interpreted this as a vindication of the market, but, again, the state played a central role. Marx may have seen capitalism as paving the way for socialism, but the Chinese experience suggests that socialism can pave the way for capitalism as well.

The rapid growth in per capita income in China has been accompanied by sharply widening inequalities in the distribution of income and wealth. This is not entirely surprising, given the concentration of power in the hands of a single political party and the resulting opportunities for self-serving actions. These disparities could diminish the country's prospects for sustainable and stable growth in the years ahead.

You have been a member of the UMass Economics faculty for thirty-five years, and a leading contributor to the Political Economy Research Institute at UMass since its inception in 1998. In your view, what have been the main contributions of UMass Economics and PERI?

UMass Economics has been an oasis of intellectual diversity in a discipline characterized by a high degree of intellectual monoculture. This is why I came to UMass after finishing my doctorate.

The UMass faculty employ a variety of methodological approaches in their work, ranging from the use of econometric and mathematical models to institutional, historical, and qualitative analysis. I see this mix as healthy. Sadly, it is also rather unusual. For example, UMass is among the small minority of PhD economics programs in the US that require students to study economic history. When you think about it, that tells us a lot about the state of the profession.

Even more important, I think, is the department's openness to diverse ideas as to the proper criteria for evaluating economic outcomes. Neoclassical orthodoxy upholds a single overriding criterion for making value judgments. It's called "efficiency," but with a special meaning that differs from everyday usage of the term. In everyday parlance, efficiency means cost-effectiveness, the most efficient way to accomplish a goal. A

student deciding how to get to class from off campus, for example, may choose between walking, biking, driving a car, or taking the bus. Neoclassical economics uses the term to mean something more: the choice of the ends as well as the means. Is it "efficient" for the student to go to class at all? Do the benefits of attendance outweigh the costs?

Formally, neoclassical efficiency is defined in theory as Pareto optimality, a situation where no one can be made better off without making someone else worse off. In the real world, there aren't many opportunities for making such Pareto improvements. Most economic policies bring benefits to some people but costs to others. Via the trick of the "compensation test"—could those who benefit compensate (in theory, seldom in practice) those who are harmed and still be better off?—neoclassical efficiency morphs into being equated with the biggest possible dollar pie ("maximizing net present value" in the language of cost-benefit analysis), period.

In UMass Economics, a number of other normative criteria are in the mix. These include distributional equity, human rights, environmental sustainability, liberty, and justice. Different faculty members may vary in the relative weights they place on different criteria, but what we generally share, I believe, is a willingness not to put neoclassical efficiency above all else in arriving at value judgments and policy recommendations.

PERI has enriched the life of the department in many ways, above all by encouraging and facilitating engagement with pragmatic issues of public policy. Again, the range of questions addressed by PERI researchers is wide and diverse, including such topics as living wages, macroeconomic stability, economic development, financial regulation, gender and care work, health policy, climate change, and environmental justice. Our work builds on the vision of economics expressed by the late Robert Heilbroner, "as the means by which we strive to make a workable science out of morality."

A major area of your research work in recent years has been on capital flight out of Africa. How severe is this problem in your view? How would you respond to a critic who might say, "If capitalists saw good investment opportunities in Africa, they would be investing there. They aren't because government policies in Africa have deterred investment rather than attracted it."

My colleague Léonce Ndikumana and I have calculated that cumulative unrecorded outflows of capital from Africa (this is the standard measure of capital flight) since 1970 have exceeded \$1.4 trillion. This compares to Africa's total external debt outstanding of about \$0.5 trillion. In this sense, Africa is a net creditor to the rest of the world. The difference is that the external assets accumulated through capital flight are in private hands, largely held by Africa's economic and political elites, whereas the continent's external debts are public, owed by African governments on behalf of their people.

Africa today is the home of many of the poorest people in the world. Children die of malnutrition and preventable diseases. Women die in childbirth owing to inadequate medical care. Millions survive in extreme poverty with incomes below two dollars a day.

Is the hemorrhage of capital from Africa a severe problem? I'd say so. There is no single explanation for capital flight from Africa. Flawed governments and government policies—including kleptocratic regimes, political instability, and inadequate infrastructure investment—are part of the reason, but not the whole story. In our writings, including our 2011 book, Africa's Odious Debts: How Foreign Loans and Capital Flight Bled a Continent, Léonce and I have sought to paint the bigger picture, analyzing the international financial architecture through which money flows in and out of Africa. We see capital flight from Africa as an outcome of the unaccountable power that is wielded today by an international plunder network that is comprised of not only African elites but also their foreign partners and bankers. Those who are harmed by capital flight include not only ordinary Africans, but also ordinary folks in the countries that have become destinations for capital flight, including Europe and the US, where inflows of hidden wealth drive up rents and property values in international cities and corrode the integrity of financial institutions and the political process.

You also have been a major contributor to research on environmental justice in the US and globally. What, in your view, are the major elements of the environmental justice research agenda?

As a normative or prescriptive claim, environmental justice is based on the proposition that access to a clean and safe environment is a human right, not a commodity that ought to be allocated on the basis of purchasing power nor a privilege to be allocated on the basis of political power. No one should suffer disproportionate harm from pollution or natural resource depletion by virtue of belonging to a social group defined on the basis of race, ethnicity, class, or gender.

Within the US, there is a large body of evidence showing that people of color and low-income communities often bear disproportional environmental burdens. The extent of disparities varies, however, across locations and different types of environmental hazards. Analyzing these variations, the reasons for them, and their consequences are important tasks for researchers. There is mounting evidence of similar disparities in other countries, too, including in China, India, and Europe; more needs to be done to document these and their effects.

At the international level, we see environmental injustice most blatantly in the toxic waste trade when the hazardous by-products of production and consumption in high-income countries are dumped in low-income countries, and within these countries typically in or near low-income communities. This is a good example of why "efficiency" is defective as the sole basis for value judgments and policy prescriptions. An internal World Bank document in the 1990s known as the Summers memorandum posed the question, "Just between you and me, shouldn't the Bank be encouraging more migration of dirty industries to the LDCs [less developed countries]?" It argued that "a given amount of healthimpairing pollution should be done in the country with the lowest cost, which will be the country with the lowest wages," and concluded that "the economic logic behind dumping a load of toxic waste in the lowestwage country is impeccable and we should face up to that." This memo provoked an outcry when it came to light in the press, but I think it served a very useful purpose: it laid bare the logic of neoclassical efficiency in language that anyone can understand. Environmental justice advocates start instead from the premise that a clean and safe environment is a human right held in common by all. This is a profoundly different basis for policy-making.

How do policies to advance environmental justice both connect with, and differ from, policies to fight climate change and support climate stabilization? For example, is it accurate to characterize environmental justice policies as consistent with, and maybe even identical to, a Green New Deal framework?

Consistent, yes; identical, no. There's certainly an overlap between climate stabilization and environmental justice, but its extent will depend on what specific policies enter into the Green New Deal or other frameworks.

In one important sense, any effective climate policy helps advance environmental justice, since the pain from climate change will be felt disproportionately by low-income countries. And, within the richer countries, the pain will be felt disproportionately by low-income people, as illustrated by what happened in New Orleans during Hurricane Katrina. Climate change is like a new kind of toxic waste.

But environmental justice does not only mean fighting climate change, important as that is. It also means fighting against the burdens all too often imposed on people of color and low-income communities by other sorts of pollution and environmental degradation. The burning of fossil fuels itself emits many hazardous air pollutants, apart from carbon dioxide, and these "co-pollutants" are concentrated in specific locations. In the US, these are often places with above-average percentages of Blacks, Latinos, and households below the poverty line. Just cutting carbon emissions does not guarantee that these disparate burdens will be remedied. Indeed, it is possible that emissions of co-pollutants could increase in vulnerable communities, even as they decline overall. There is evidence that this has occurred in California. Explicitly incorporating air quality benefits and environmental justice into the design of climate policies can expand the overlap between them.

A centerpiece of the Green New Deal is large-scale investment in clean energy and energy efficiency. Ensuring that disadvantaged communities receive their fair share of this investment, and that disadvantaged workers receive a fair share of the jobs it creates, again can expand the complementarities between the fight against climate change and the fight for environmental justice.

What do you think is the most workable approach for achieving climate stabilization over roughly the next thirty years? What do you think the chances are that any such policies will be successful—that is, that we can successfully stabilize the climate and avoid the major negative effects from ongoing climate change? What are the main barriers to overcome for achieving a successful climate stabilization path—both the technical and political? Do you think there is a nontrivial possibility that we are facing a true ecological disaster with respect to climate change?

Let me take these questions in turn. First, the most workable approach. I do not believe that any single approach will be a panacea. What we need is a smart mix of policies, including public investment and incentives for private investment in the clean energy transition; smart regulations to spur technological innovation and ensure a just distribution of air quality co-benefits; and crucially, in my view, absolute ceilings on the amount of fossil fuels we allow to enter the economy, set to guarantee emissions reductions on a trajectory based on climate stabilization targets.

What are the chances of success? Each item in the policy mix is important, but only strict ceilings on the use of fossil fuels—embodying the commitment to "keep fossils in the ground"—can guarantee success. Without ceilings, all we can do is hope for the best, since we cannot know with certainty how much emissions reduction will result from investments, regulations, or carbon prices not anchored to a fixed emission trajectory. If other policies in the mix prove to be sufficient, the ceilings will be redundant. They will have no effect, and do no harm. But if other policies prove to be insufficient to do the job on their own, the ceiling will constrain use of fossil fuels and cause their prices to rise. The higher prices will not only limit short-run demand but also strengthen long-run incentives for energy efficiency and clean energy investments. But if the price increases are substantial—if they add, for example, a dollar or two or five to the price of a gallon of gasoline—the impact on consumers could trigger a political backlash. There is a straightforward way to deal with this problem: take the extra money that is paid for fossil fuels (via a cap-and-auction system or a carbon tax indexed to emission quantities) and return a substantial fraction of it to the public in the form of universal, equal dividends. I make the case for such a policy in my 2019 book, The Case for Carbon Dividends.

What are the barriers? The most important barriers to climate stabilization are political, not technical. To be sure, we have yet to solve all the technological challenges involved in the transition from fossil fuels to clean energy. Smart grid and low-cost battery storage technologies for electricity are examples. We are also likely to need to develop negative emission technologies, for example, ways to sequester more carbon in soils. But I believe that, if we can send a man to the moon, we can meet these challenges, too. The main political barrier is the power of vested interests, particularly in the fossil fuel industry. There is only one way to

surmount this barrier: wide and deep popular mobilization to demand climate action.

Are we facing a true ecological disaster if we do not act? I suppose it depends on what you consider to be a "true disaster." The planet will survive. After all, all the carbon stored in fossil fuels was once in the Earth's atmosphere. Life on Earth will survive. Humankind will probably survive, too. So failure to act will not mean the end of the world in the literal sense. But the scale of deaths and destruction that would result—the toll inflicted on humans and other living things—would be truly horrendous, and truly disastrous. We have a moral responsibility to our children and grandchildren to act now to prevent this. And we can do it in ways that benefit most people today thanks to cleaner air, green growth, and the boost to household incomes from carbon dividends.

At this juncture, it looks like we will not be able to avoid the adverse impacts of climate destabilization entirely. For too long, world leaders have dithered and succumbed to the power of fossil fuel corporations and petrostates as well as to political inertia. Every delay only increases the urgency of action to curb emissions, since their climate damages increase exponentially: each additional ton of carbon does more harm than the one before. But it also means that we now must pay serious attention to adaptation—measures to protect people and ecosystems from the effects of climate destabilization that no longer can be avoided. Here, too, the ethical criteria by which we make decisions will be crucial. Will adaptation investments be guided by "efficiency," prioritizing the protection of high-value property and high-income people? Or will they be guided by the principle that everyone, rich and poor alike, has an equal right to a safe environment? The adaptation choices we make as a society will have life-and-death consequences.

What do you think about socialism as a viable goal for the global left in our current historical period? Do you think we can achieve climate stabilization within the existing capitalist economic framework? Do you think that the overarching goal of the global left should be to create socialist societies?

The terms "socialism" and "capitalism" carry a lot of baggage, meaning different things to different people. If by socialism you mean something like the former Soviet Union, I would say it's neither viable nor

desirable. If you mean a society in which wealth and power are distributed more equitably than they are today, I would say that this is a viable and highly desirable goal. The latter meaning seems to be reflected in the opinion polls that today show more support for socialism than for capitalism in the United States.

Similarly, if by capitalism you mean the present order, in which fossil fuel firms and other mega-corporations wield enormous power, and are able to buy politicians and manipulate public opinion, then no, I do not think we can solve the problem of climate change within it. If you mean a society with markets, in which private property, common property, and public property co-exist, then yes, I think we can do so.

The task of the global left, I think, should be to fight for the more equitable and democratic distribution of wealth and power, and build an economy that works for everyone, including future generations. I discuss this in my 2019 book, *Economics for People and the Planet*. In the nineteenth and twentieth centuries, the left–right axis usually was defined in terms of the relative scope of the market and the state. But history shows that a more fundamental distinction is the difference between democracy and oligarchy. When wealth and power are concentrated in the hands of a few, we see unhappy results for the great majority of people, no matter whether it's a laissez-faire or state-controlled economy.

What research questions are you aiming to pursue in your own work over the next several years?

I'll keep working on and for effective and equitable climate policy as long as it takes. But I also want to think more about the interface between humans and nature, and about the ethical criteria by which we value environmental changes, defining them as good or bad.

For a long time, many people believed in something called the "balance of Nature." Humans, at least once we stopped living as hunters and gatherers, were regarded as disturbing this balance, and the goals of conservation and environmental protection were framed as limiting the human footprint to stay within nature's self-healing capacities. The ideal state of nature, especially in America, was thought to be "wilderness" untouched by human hands. The management objective at Yellowstone National Park, for instance, was to return its ecosystems to their condition before Europeans had any impact on them.

In recent decades, ecologists have left behind this static view of nature in favor of a more dynamic one in which change and disturbance are the rule, not the exception, and there is no timeless baseline that defines the ideal state of nature. In so doing, they are starting to reframe the goals of conservation and environmental protection in terms of sustaining ecosystem functions rather than preserving a snapshot of a landscape at some more or less arbitrary point in time.

If we abandon the notion that wilderness or some other baseline is a satisfactory basis for defining better and worse environmental outcomes, what new criteria should we use in making these value judgments?

I've begun working on a new book that explores this question through the particular lens of our interactions, both good and bad, with birds. The first installment was a piece on the demise of the passenger pigeon in *Harper's* magazine. Once the most numerous bird species on Earth, the passenger pigeon was driven to extinction a century ago by habitat loss and large-scale slaughter for urban meat markets. But the birds-and-people story does not end there, and it has some happier chapters, too.

Responses on the COVID-19 Pandemic

Since we conducted our original interview, the world has been wracked by the COVID-19 pandemic. Do you draw any general lessons from the COVID crisis about the most viable ways to advance an egalitarian economic project?

COVID's menace is worldwide but its impacts are highly unequal within and between countries. Within countries, low-income people and politically disenfranchised minorities have often experienced disproportionate harm, mirroring other dimensions of environmental injustice. Across countries, it is no coincidence that the death toll has been exceptionally high in nations with extreme inequality, like the United States and Brazil. This is not simply because those at the bottom of the wealth-and-power pyramids in these highly unequal societies are at greater risk. It also reflects the reality that their entire population is at greater risk due to extreme inequality's deadly effects on the society as a whole.

Among the ways that inequality puts whole societies at risk, three stand out. First, extreme inequality shreds social safety nets in general,

and eviscerates public health services in particular, as the rich and powerful opt to cut taxes (on themselves) and slash government expenditures (on behalf of others). Compare, for instance, the public health system's very effective infrastructure for COVID contact tracing in places like South Korea to the abysmal situation here in the US. By the time this pandemic ends, it seems likely that the COVID death rate in the US will surpass Korea's by a factor of 100, if not more. In other words, 99 out of every 100 American lives lost could have been saved had comparable public health measures been in place.

Second, closely related to this debacle, is the indifference with which the wealthiest stratum in extremely unequal societies views the suffering experienced by others. In fact, in many cases they don't "view" it at all—they remain quite oblivious to it. Just as in normal times, when the rich can afford to live in less polluted neighborhoods in metropolitan areas, during the pandemic they have escaped to safer havens. In New York City, the population in the wealthiest neighborhoods went down more than 40 percent when COVID hit. Meanwhile, the city's low-income workers, many of whom were suddenly found to be "essential" (though not paid accordingly) had to keep riding the bus to work. At a time when "social distancing" has become a watchword for social responsibility, it is worth pausing to consider its darker side—when distance takes the form of a yawning gulf between social classes and not just six feet between individuals.

Third, extreme inequality stirs a toxic brew of fear, disinformation, and hate. In such an environment, we can see favorable conditions for the rise to power of demagogues whose desire for self-aggrandizement overrides any concern for the public good. We see this with Trump in the US and Bolsonaro in Brazil.

Inequality in a society is much like blood pressure in an individual: it's OK when in a normal range, but it can be deadly when elevated. Once the pandemic ends, the US and similarly unequal societies will remain at great risk of further health disasters unless they cure this preexisting condition. This, I believe, is the most important lesson we should draw from the COVID crisis.

To advance the egalitarian project, there is much that can and should be done. Here in the US, implementing universal health care and providing free quality education for all children, supported by more robust taxes on the wealthy, would be important steps. But one thing the pandemic has revealed starkly is the deep mistrust with which many Americans regard their own government. The widespread aversion to wearing face masks and resistance to government "mandates" are not simply outgrowths of a hyper-individualistic culture. They also are a legacy of government by self-centered elites who all too often have turned a blind eye to the needs and struggles of working people.

This mistrust represents a formidable obstacle to public policies that would redress inequality. Whenever egalitarian policies are perceived as coming at the expense of individual liberty, they inevitably encounter determined resistance not only from the rich but from broad swaths of the American public as well. To escape this impasse, we must build on the strong complementarities that can be forged between egalitarian distributions of wealth and of power. The first is the foundation of a just economy. The second is the foundation of liberty. They can and must go together. It is vital to design and frame these egalitarian projects.

Representative Publications and Influences

Publications:

Elizabeth Hartman and James K. Boyce (1983). A quiet violence: View from a Bangladesh village. Zed Books.

James K. Boyce (2002). The political economy of the environment. Edward Elgar Publishing.

James K. Boyce (2019). Economics for People and the Planet. Anthem.

People who have been influential: Amartya Sen, Keith Griffin, Nripen Bandyopadhyay

Literature that has been influential:

Keith B. Griffin (1979). The Political Economy of Agrarian Change. Macmillan. Amartya Sen (2000). Development as Freedom. Oxford University Press. Frank Ackerman (2009). Can We Afford the Future? Zed Books.