



Press release

## **Growth in Transition Conference 2016: Re-thinking economy, re-evaluating prosperity**

**Vienna, 24 February 2016:** The transformation of our economic system and the question how quality of life and prosperity will be measured in future were the central questions discussed at the international **Growth in Transition Conference 2016**. Over 600 participants and experts from the spheres of politics, science and economy gathered at the Vienna University of Economics and Business (WU), Europe's largest university of economics, from 22 to 24 February 2016 to discuss different aspects of economic and social change and its constraints at the conference, which had the motto "How constraints make us grow. Society in transition".

### **Transformation needed for climate change and sustainability**

"We are discussing economic growth in a new way. We have to work together to solve the different challenges that we face in the current economic situation, both in ecological and social terms. We need interaction and a discourse that involves all parts of society! Then transformation is no longer an obstacle but an incentive and an opportunity," Andr  Ruppreehter, Federal Minister of Agriculture, Forestry, Environment and Water Management, said at the end of the conference.

Experts and participants discussed how to decouple economic growth and the use of resources. "Our goal is to decisively reduce the use of environmental resources. At the same time, we have to preserve and create jobs to secure prosperity," Ruppreehter said, explaining: "That means that we need effective instruments at the global, European and national levels. We will have to think about how to evaluate the prosperity of a society. A liveable Austria cannot be defined by its GDP alone. We need more indicators. The initiative 'Growth in Transition' provides the ideal platform for this discourse."

### **Social and technological innovation**

"A transformation towards a sustainable economy has great benefits and secures our livelihood in the long term. Only together can we find solutions to current challenges. With



the new crowdfunding law, the non-profit package and the digital strategy, we have prepared the ground for the future so that the brightest ideas in our country can be found and implemented. We consider growth an opportunity that we should use to benefit us all,” State Secretary Harald Mahrer said.

### **Overcoming obstacles**

Experts such as Tim Jackson, Professor for Sustainable Development at the University of Surrey and author of the controversial bestseller “Prosperity without Growth – economics for a finite planet”, Gerald Hüther, one of Germany’s best-known neuroscientists and Professor of Neurobiology at the University of Göttingen, Sigrid Stagl, Professor for Ecological Economics at the Vienna University of Economics and Business, Hans Bruyninckx, Executive Director of the European Environment Agency, Karl Aiginger from the Austrian Institute of Economic Research and many more discussed current issues of growth, sustainability and transformation and how to overcome constraints that hinder us at **Growth in Transition 2016**. The conference is considered the country’s most important discussion concerning the future of our economic system and one of the largest international events on the topic.

### **About Growth in Transition**

The Growth in Transition initiative brings together transformation activists and decision makers from politics, science, economy and civil society and promotes dialogue and exchange on growth, prosperity and quality of life. It provides an international platform for addressing questions of growth and an alternative, sustainable economy. The initiative is organised by the Federal Ministry of Agriculture, Forestry, Environment and Water Management and supported by the Vienna University of Economics and Business and 25 other partner organisations.

### **Information on the conference Growth in Transition 2016:**

<http://www.wachstumimwandel.at/konferenz2016/>

**Press photos:** <http://www.wachstumimwandel.at/konferenz2016/presse/downloads/>

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## Partner der Initiative

