

## BEYOND GROWTH: SHIFTING THE PARADIGM BY EMBRACING MATURITY

DARIO PIZZUL  
*University of Pavia (Italy)*  
*dario.pizzul@unipv.it*

*Abstract:* For many years in the twentieth century, economic growth was synonymous with progress. In the twenty-first century, growth still holds a central place in the concept of development in Western societies, despite being identified as a fetish or an ideology, and its limits having been recognised for decades. Most recently, new debates on the need to develop a paradigm not exclusively based on growth have emerged again in Europe. Scholars have been reflecting on the idea of “beyond growth”, proposing models for new green growth, advocating for degrowth, or suggesting a radical evolution of growth. Next to these perspectives, this contribution suggests that the concept of maturity could successfully shape a new narrative on “beyond growth”. To better describe the idea of maturity, which implies that development is possible without necessarily entailing expansion, two cases are analysed. At the macro level, the U.S. Inflation Reduction Act demonstrates that a new economic approach is possible, featuring bold investments in clean energy. However, the paradigm shift toward a system that does not revolve around growth is not yet in sight in this case. Conversely, at the micro level, the analysed case of some Italian winemakers illustrates what it truly means to value maturity in business activities. Beyond these two cases, further opportunities for alternative development are explored, focusing on digital transformation. It is framed as an opportunity for increased life chances while acknowledging that the same old capitalist logic remains deeply entrenched in it and may jeopardise the opportunities.

*Keywords:* beyond growth, economic growth, degrowth, green growth, digital revolution.

## INTRODUCTION: THE RECENT DEBATE ON “BEYOND GROWTH” AND ITS DECADES-OLD ROOTS

“Beyond Growth” is the title of a series of reflections that EU institutions recently inaugurated. In May 2023, a large conference was organised by a group of members of the EU Parliament in Brussels and saw the intervention of many scholars, experts, and EU leadership (Beyond Growth 2023a). Around the same period, the EU Parliament released two documents on the same topic (European Parliament 2023a, b). The main message of all these initiatives is properly summarised by their title “beyond growth”: the current paradigm of our society’s evolution, mainly based on economic growth, needs to be left behind because it is no longer sustainable, both from an environmental and social point of view.

Similar takeaways can be found in an OECD publication, which, by the way, used the same expression, “beyond growth” (OECD 2020). Likewise, the very same expression was used at the end of the twentieth century by former World Bank Economist Herman E. Daly as the title of his book (Daly 1996). However, reflections on the limits to growth date back at least half a century when the Club of Rome examined the “complex of problems troubling men of all nations: poverty in the midst of plenty; degradation of the environment; loss of faith in institutions; uncontrolled urban spread; insecurity of employment; alienation of youth; rejection of traditional values; and inflation and other monetary and economic disruptions” (Meadows et al. 1972: 10). If you add “women” next to “men of all nations” and perhaps omit “rejection of traditional values” among the problems affecting nations, this quote could easily apply to today’s sensibility as well. The main takeaway of the Club of Rome was that available natural resources and existing social issues probably would not guarantee economic and population growth a hundred years later. Today, halfway through those hundred years, thanks to more sophisticated models, we know for sure that current growth is no longer sustainable (Beyond Growth 2023b). Furthermore, nowadays, significant economic growth is not even actually occurring in most developed countries. For instance, the EU has only experienced an average



growth rate of 1.1% over the past 15 years (European Parliament 2023a). As well as debates on “beyond growth”, slow economic growth is nothing new either. In the late 1960s, advanced economies faced similar situations due to a slowdown in material consumption. During that era, the capitalist system, as it often does (Boltanski, Chiappello 1999), managed to navigate its way out of that slowdown by entering the realm of intangible goods and stimulating a new aspect of consumer desire to purchase and own (Magatti 2012). Economic growth resumed, but the “complex of problems troubling men of all nations” (Meadows et al. 1972: 10) persisted, and in fact, even intensified accordingly. Therefore, today, as we confront (“we” as European – and it is important to emphasise that this perspective is geographically, temporally, and culturally specific) slow growth and the negative social and environmental impacts generated by its prior unchecked expansion (European Parliament 2023a; Schmelzer 2015), discussions on beyond growth come again to the fore, hopefully for a final successful time.

## PROPERLY FRAMING GROWTH

With respect to the topic of interest, growth could be defined as “the annual increase in the monetary value of all the goods and services produced within a country, including the costs of producing all the services provided by the government” (Schmelzer 2015: 362). It is measured through the Gross Domestic Product (GDP), an indicator considered capable of capturing the size of the economy (European Parliament 2023a). As the OECD puts it: “[f]or a good portion of the 20th century there was an implicit assumption that economic growth was synonymous with progress: an assumption that a growing GDP meant life must be getting better. But we now recognise that it isn’t quite as simple as that” (OECD 2008: cover text). Many scholars have gone further in recognizing that economic growth does not necessarily coincide with progress. They considered growth as a fetish, an ideology, a social imaginary, seeing it as having a quasi-religious status in the eyes of economists and policy-makers (Schmelzer 2015).



The idea of growth transcended the economic field, becoming a general perspective on society as a whole – a new paradigm that, in turn, organised many other aspects of life and related opportunities with the same logic of modern economies’ production and consumption (European Parliament 2023a). Furthermore, this economic concept, which became paradigmatic, extended beyond the limited geographic and temporal contexts in which it was created, specifically the Western society of the late twentieth century. It reached distant realms, both in time and space, increasingly affecting various aspects of life (Schmelzer 2015). However, it has not always been this way. In the nineteenth century, classical economist John Stuart Mill, along with his later colleagues John Maynard Keynes and Robert Solow, argued that no growth in the economy or population did not necessarily mean no growth in human development. They believed that qualitative growth is possible even without quantitative growth and that it is the essence of progress (Daly 1996; Richters, Siemoneit 2017; Schmelzer 2015). Moving to more recent analyses, it has also been argued that prosperity in wealthy countries is not necessarily related to growth (Hickel et al. 2022). Furthermore, in response to critics who mention the need for growth for financial reasons, scholars contended that “no ‘immanent’ or ‘systemic’ growth imperative can be found within a monetary economy relying on credit money and positive interest rates” (Richters and Siemoneit 2017: 122).

## THEORETICAL CONTRIBUTIONS ON THE “BEYOND GROWTH” DEBATE

Offering a detailed account of all the different contributions that propose alternative visions to the growth paradigm is not among the aims of this work. The European Parliament, in one of its 2023 reports on the topic, provides a valuable synthesis of the three main streams of research that have been studying the issue. The first thread of research on beyond growth is the so-called green/inclusive growth. This perspective still regards growth as a fundamental policy goal; however, it advocates for modifications to make it more environmentally friendly and



inclusive. The policy proposals include environmental taxes, strategies for decarbonizing, shifts in production and consumption patterns, as well as interventions for diminishing poverty and alleviating inequalities. The green/inclusive growth approach does not aim to change the underlying paradigm, which would therefore make it relatively easier to apply, without, however, having potential deep implications (European Parliament 2023b).

Degrowth is the second perspective to move beyond growth, which strongly opposes the mild approach just described, as it argues that the main problem is growth itself. What is needed in the eyes of supporters of this perspective is a paradigm shift that involves “stopping the extraction and consumption of fossil fuels, limits on advertising, a focus on community practices and shared use of goods, reduced working time and universal basic income” (European Parliament 2023b: 5). As one can easily imagine, such a radical turnaround requires fundamental changes in the whole system that has been constructed around the idea of economic growth. Such interventions would probably face strong opposition from many sides, both at the leadership level and among regular people, since this perspective has become a part of the daily life of most of us. The growth paradigm is inherent to a very complex system that has been developing and increasing in complexity for decades; therefore, if you “try to reform one aspect of this dense structure (for example, introducing sustainable production methods)”, “you [would] run into another set of institutions and practices that push back (the international finance system, or the large network of carbon subsidies, for example)” (Wagenaar and Prainsack 2021: 18).

The third and last main perspective on beyond growth is labelled as post-growth or a-growth. The main idea of this thread is that specific growth rates do not inherently correspond to societal advantages or environmental detriment, as the outcome depends on what is growing and what is not growing (European Parliament 2023b). Furthermore, the modest growth rates observed in numerous advanced economies require a reorganization that would decouple many economic elements, such as employment and welfare, from economic growth (European Parliament 2023a; Hara



2011). This perspective criticises the mild approach of green growth, which would not solve urgent problems, and it also contests the degrowth perspective, which is considered too radical and therefore unviable. From a policy perspective, post-growth advocates for a paradigm shift through changes in taxation, social policy, and environmental preservation, which are partially already happening and just need to be implemented more quickly and extensively (European Parliament 2023b).

As discussions in the EU's "Beyond Growth" conference showed (Beyond Growth 2023b), supporters of these different perspectives tend to emphasise the differences between the three approaches, and no broad agreement seems to emerge, as happened back in the day with concepts such as "sustainable development" (Daly 1996). Nevertheless, to a less involved eye in this nuanced academic debate, like the one writing this contribution, the strengths and weaknesses of each approach and their similarities, rather than differences, stand out and point toward a common goal.

## SHIFTING THE PARADIGM: THE IMPORTANCE OF NARRATIVES AND THE CONCEPT OF MATURITY

Several sociological traditions have reflected on the complexity of economic and technological processes, recognizing in both pivotal social dimensions. Regarding economics, Karl Polanyi has argued that economic processes are sets of social relationships that, through capitalism, tend to become "disembedded", favoring monetary interests over social ones. However, the core broad dimension related to the latter holds in economic processes (De Saille et al. 2020). With respect to technology, the variegated Science and Technology Studies (STS) scholarship broadly agrees that "technology is never purely technological: it is also social. The social is never purely social: it is also technological. This is something easy to say but difficult to work with. So much of our language and so many of our practices reflect a determined, culturally ingrained propensity to treat the two as if they were quite separate from one another" (Law, Bijker 1992: 305).

Therefore, when dealing with issues related to growth or beyond growth, we are dealing with the transformation of complex socio-technical systems that are not easy to act upon. However, it has been argued that even complex systems can undergo transformation if the right leverage points are identified and activated. One of the fundamental elements at the core of any system is its underlying paradigm, and a shift in this paradigm can potentially lead to a comprehensive system-wide transformation (Meadows 1999). However, achieving such a shift is by no means an easy task, as powerful forces often resist change (Wagenaar, Prainsack 2021). Nonetheless, there is a pathway to change paradigms, which involves “pointing at the anomalies and failures in the old paradigm, [...] speaking louder and with assurance from the new one, [...] [inserting] people with the new paradigm in places of public visibility and power” (Meadows 1999: 18). Within this transformative process, the creation of new narratives and alternative visions plays a crucial role (Mager, Katzenbach 2021; Prainsack 2022).

New visions related to growth have been proposed by reasoning on alternative metrics to GDP, such as the Genuine Progress Index and Index of Sustainable Economic Welfare, or by measuring the Ecological Footprint (De Saille et al. 2020). More articulated reflections, trying to establish new narratives, have also been suggested. Interestingly, De Saille and colleagues propose leveraging the concept of responsible innovation and responsible stagnation. They present an alternative vision to the idea of innovation, arguing that it should not be conceived merely as the driver for economic growth that could prevent developed economies from experiencing slow growth and subsequent stagnation. Instead, it should be framed as the intrinsic push that human beings have to “bringing something novel into the public sphere (whether for the purpose of creating monetary value or not)” (De Saille et al. 2020: 10) which would very improbably fade within human spirit. Therefore, the authors “argue for seeking new pathways towards maintaining a prosperous way of life, rather than only searching for ways to increase GDP-measured growth” (De Saille et al. 2020: 133), which is their interpretation of responsible stagnation.



By following these arguments, I believe that valuing another, more immediate, concept, namely the one of maturity, could also help creating a new narrative on growth. Maturity is a concept that pertains to life in general and, therefore, is applicable to various dimensions of life itself. We can discuss the maturity of a living being, whether it is a vegetable, an animal, or a person. We can also explore the maturity of a technology, a firm, an economy, or a society as this concept is applied in different forms in social sciences and humanities (Floridi 2016; Hara 2011). As commonly understood, maturity is a stage that follows a growth process in which development takes on different characteristics compared to those of expansion. To illustrate this, consider the example of an apple, that for sure may sound trivial: as it grows from a flower, the apple fruit starts to increase in size. However, once the maturation process begins, development is no longer about size but becomes a matter of colour change, turning the apple from green to red. Interestingly, the financial market itself somehow incorporates the concept of maturity, distinguishing between growth stocks and value stocks, which are stocks of more mature firms whose rapid growth came to an end (Graham, Dodd 1967). In a more sophisticated way – which is not that difficult to reach compared to the apple example – Erik H. Erikson reflected on human psychosocial development, describing the different stages within the life cycle of a human being. After six stages of growth, a human being reaches the maturity stage, where evolution and development are still ongoing. Erikson suggests that, building upon the previous growth process, every individual could continue the development process successfully or unsuccessfully: either opening up to generativity or settling into stagnation (Erikson 1982). Stagnation is a term widely used in the socio-economic domain and it is a primary concern in a paradigm based on constant and exponential growth. Similarly, the concept of generativity has transcended disciplinary boundaries and has become the core element of a new social paradigm proposed by a group of Italian scholars (Giaccardi, Magatti 2022; Magatti, Gherardi 2014). Furthermore, a perspective that values maturity has been suggested also as a “new social design” for Japan that “has completed high economic growth and yet is



evidently lacking in population for further expansion of the economy” (Hara 2011: 27). The core element of the proposed mature approach in Japan pivots around the idea that work and wealth should be redistributed in a better way.

Regarding the alternative views on beyond growth, the concept of maturity and its characteristics share some common points with the scholarship on degrowth. It has been argued that “degrowth is not just about a quantitative reduction of growth but also about considering human well-being as a central element of the proposed economic system” (Andreoni, Galmarini 2014: 78). Scholars explain that degrowth is mainly a matter of doing things differently and it is not limited to downsizing current systems (Buch-Hansen, Nesterova 2023). The often-used principle “less is more” does not appear suitable for a successful alternative narrative on human development. The idea of reducing, by no means, seems compatible with the desire that characterise every human being to evolve for the better. Similarly, the terms “degrowth” or “responsible stagnation” (De Saille et al. 2020) evoke a sense of regression or halt in the evolution of human beings and their systems, although this is not the aim of these perspectives. In contrast, the idea of maturity seems more appropriate, as it naturally indicates the potential for different forms of development that are not necessarily tied to growth and can still stimulate the desire of the many people. As rightfully acknowledged by De Saille and colleagues, some of these reflections “are as old as Adam Smith and John Stuart Mill, and some stem from relatively new fields, such as ecological economics. However, they all suggest roughly the same thing: that past a certain point, growth is neither feasible nor necessarily beneficial” (De Saille et al. 2020: 131).

A paradigm shift through a narrative that values maturity is not merely an abstract concept. Examples of initial steps toward diverse types of development can be observed both at the macro and micro levels. To exemplify the theoretical reflections presented so far, two relevant polar types have been selected as case studies (Eisenhardt 1989; Yin 2018). The macro case of the Inflation Reduction Act in the United States and the micro case of the Italian winemakers work as theoretically relevant examples to present how more or less radical alternative narratives to



the idea of economic growth are already developing in diverse contexts (Eisenhardt, Graebner 2007). These very diverse cases are explored through secondary data, mainly official documents, and news outlets. Besides the two cases that aim to depict concrete ways of valuing maturity, a third additional issue is then explored as a further chance to shift the dominant paradigm, examining the opportunities and risks connected to the digital transition.

#### THE MACRO LEVEL: ALTERNATIVE CHANCES THROUGH POLICYMAKING

During the May 2023 conference on beyond growth in Brussels, Michael Jacobs, a professor at the University of Sheffield, cited the recent “Inflation Reduction Act” in the U.S. as a good example of bold policymaking that embraces some of the concepts from beyond growth scholarship, making significant “green” investments (Beyond Growth 2023b). Referring to the three categories introduced earlier, it could be said that such intervention falls into the category of “green growth”. While allocating relevant resources to “building a clean energy economy” (The White House 2023), the primary goal of the act remains economic growth, as reiterated by U.S. President Joe Biden when commenting on the act’s title: “I wish I hadn’t called it that because it has less to do with reducing inflation than it has to do with providing alternatives that generate economic growth” (Boak, Wiseman 2022). Similarly, one year after the act’s enactment, the U.S. Department of Energy claimed that “over 75,000 new jobs have been created in the battery supply chain. There are over 80 new or expanded electric (EV) component or assembly plants, and solar energy investments have amounted to enough solar power for 12 million additional homes each year”, stating that “[e]mbracing clean energy isn’t just a matter of environmental stewardship; it’s also a strategic move for economic growth” (Department of Energy 2023).

While still adhering to the traditional narrative of growth, the Inflation Reduction Act allocates \$370 billion in investments for clean energy innovation and implementation (The



White House 2023). Professor Jacobs suggested that this could be the most effective way forward, with public institutions enacting regulations and allocating funds to stimulate businesses to innovate and transition towards increased sustainability (Beyond Growth 2023b). This idea resonates with the scholarship of Mariana Mazzucato, a professor at University College London, who explains that behind some recent tech innovations, such as the World Wide Web, GPS, or touchscreen technology – often originating in the private sector – lie substantial and pivotal public investments (Mazzucato 2021). The transition to a system that values maturity over growth is another area where the guiding role of the public sector is essential, ensuring that the positive outcomes that will eventually emerge are distributed collectively, unlike what has often happened with previous innovations (Mazzucato 2011). While the Inflation Reduction Act has demonstrated that bold investments in clean energy can and should be made, the paradigm shift toward a system that does not revolve around growth is not yet in sight, as the idea of growth still underpins those who promote it. However, if we consider the concept of maturity, it represents a first step toward doing things differently, as argued by beyond growth scholars (Buch-Hansen, Nesterova 2023).

## THE MICRO LEVEL: VALUING MATURITY

Hints of an emerging paradigm shift that values maturity can be found at the micro level, as, for instance, in the case of a group of local Italian wine makers. Situated within the Italian northeast region of Friuli-Venezia Giulia, in the province of Gorizia, Collio is a hilly territory home to numerous esteemed winemakers, some of whom have recently embarked on transforming their production practices. One of the interesting principles that is guiding this transition is a sort of love for the past and a desire to bring it back, which, applied to winemaking, has many nuances that transcend mere sentimentality (Tredici 2021). In fact, these sets of ideas, practices, and sometimes even beliefs aim to align winemaking to the surrounding environment, historical context, and, crucially, the natural terrain. As



articulated by one of the Collio winemakers, the focal point of Collio is not the multitude of winemaking enterprises or even the grapevines themselves, but rather the very soil upon which they are cultivated. The Collio terrain is the original feature of this area, which has characterised it for centuries. The terrain is not subjected, like firms and even plants, to changes in consumers' taste, often influenced by the market (*Distinto Autentisk vin siden 2002 2021*; *Il Volto del Vino 2020*). Over generations, small-scale producers have laboured upon this terrain, transitioning from familial agricultural endeavours to flourishing wine enterprises in the latter half of the twentieth century. However, between the 1970s and 1990s, autochthonous grape varieties – Malvasia, Ribolla Gialla, and Tocai Friulano – predominant in the region, were supplanted by non-autochthonous varieties such as Pinot Grigio, which were more appreciated by the collective taste of the time. Nowadays, certain Collio producers have reverted their focus to solely cultivating the three indigenous grape varieties, since they are convinced that these varieties are best suited to Collio's specific terrain, thereby enhancing the coherence between the land and the final product.

These agriculture-specific principles permeate various facets of the winemakers' operations. Despite robust demand for their esteemed products, some deliberately constrain their production, prioritizing quality over quantity (Foglia 2019). Moreover, avoiding extensive production serves to preserve the richness of the Collio terrain, which would inevitably degrade under overexploitation (*Distinto Autentisk vin siden 2002 2021*; *Il Volto del Vino 2020*). As family enterprises related to agriculture and the natural environment for generations, these winemakers have probably developed production philosophies that avoid relentless growth. While growth may have been a guiding principle for first or second-generation wine makers, subsequent generations, having attained maturity, adopt more nuanced approaches. Today, these businesses, firmly established and mature, embrace new ideas, principles, and beliefs – often drawing inspiration from ancestral practices – that also rectify some past decisions driven exclusively by consumers' taste. It is important to emphasise that the principles that are guiding some of the Collio winemakers differ from the previously



mentioned “less is more”, which has been identified as unsuccessful. Their ideas, beliefs, and practices exemplify maturity by pursuing development without expansion, maintaining a reflective stance toward past practices and ideas. Furthermore, these winemakers consider themselves fully integrated into the surrounding environment, whether it is the natural one or the social one shaped by other winemakers. This appears to be another relevant trait of a business that values its maturity and is not exclusively focused on itself and its affirmation, much like how an adolescent, who is by definition still not mature, may appear.

There are many examples of firms and organizations that are trying to adopt different paradigms, prioritizing maturity over relentless growth. Two interesting projects gather some of their stories online: “Archivio della Generatività”<sup>1</sup> and “Storie di imprenditori e imprese civili”<sup>2</sup>. A push toward a new narrative that would contribute to shifting the paradigm, perhaps valuing the concept of maturity, necessarily relies on both the macro and micro dimensions. To the optimistic eye, seeing interesting examples in both domains should signal that we are on the right path, despite the lengthy journey ahead.

#### FURTHER CHANCES AT THE CROSSROAD OF AN ONGOING TRANSFORMATION: THE (POSSIBLE) ROLE OF DIGITAL TECHNOLOGIES

It has been shown how macro evolutions, mainly guided by public institutions, and micro ones, generated also by local business initiatives, may contribute to the transformation of the current socio-economic system while valuing its maturity traits. Besides these processes, there could be a further chance to “capitalise”. Currently, we are in the midst of another technological revolution: the digital one. Clearly, attempting to comprehensively depict the opportunities and threats of this process in just a few lines is an unreasonable task. Furthermore, providing an exhaustive coverage of the issue would not align with the main purposes of this contribution. Therefore, regarding the ‘capitalization’ of digital transition’s opportunities, only



some initial reflections are presented, which could serve as a basis for future additional research.

As with major technological revolutions in the past, the digital one has the power to reshape many societal aspects (Floridi 2017, 2020; Giaccardi, Magatti 2022). Of course, this transition encompasses various facets, and referring to “the digital” as a singular entity lacks precision. Concerning the issue at hand, the creation of a new online space offers opportunities for an enhanced “non-material” life chances. The ability to engage in online activities, both within the work sphere and the leisure sphere, presents an opportunity to potentially reduce the material footprint on the physical world. It is important to note that the virtual and physical worlds are interconnected, with the online life deeply intertwined with the offline life (Floridi 2020). The materiality of digital technologies is a well-documented and explored trait (Helmond, Vlist 2023; Pink et al. 2016), and the ecological impact of the infrastructures supporting digital environments should not be underestimated (Jones 2018). For example, with specific reference to artificial intelligence (AI), the high energy costs of these systems have been widely discussed, as well as their carbon footprint (van Wynsberghe 2021). Moreover, the whole tech industry is characterized by severe exploitation of natural resources (Crawford 2021). Nevertheless, when many industrial activities, international trade, road traffic, and tourism came to a halt during the Covid-19 pandemic, shifting – where possible – to online modes, it was observed that air quality, water quality, pollution, and wildlife experienced improvements (Lokhandwala, Gautam 2020). Obviously, returning to the pandemic era is not a viable option, but it serves as a real-world example of the positive outcomes of reducing the impact of human activities on the physical world.

It has already been argued that the narrative of “less is more” may not be a successful strategy to engage the many people in the shift toward a new paradigm. Similarly, completely halting travel, commuting, and production is not a practical option. However, emphasizing the benefits and advantages of conducting certain activities in the online space offers a more appealing alternative. Online life can fulfil some people’s desires without the substantial ecological footprint associated with a



new form of consumerism. In fact, quantitative expansion through consumerism is not a reasonable way out of a no-growth scenario, as seen in the late 1960s, when intangible goods were incorporated into consumption (Magatti 2012). Instead, for a post-growth scenario, we should advocate for qualitative mutations, a sign of maturity. The online domain offers numerous opportunities for such transformation, yet to be fully explored, along with their respective advantages and disadvantages. To illustrate, the concept of the “virtual reality” presents an intriguing example, promising to establish a completely new online world with virtually limitless life opportunities. However, whether it will succeed, in which terms, and what kind of life it will provide remains to be seen and explored.

However, regarding the increased opportunities stemming from the digital revolution, there is a significant caveat that must be acknowledged. The “online world” is not a new Wild West where anyone, fortunate or daring enough, can find great opportunities. This new virtual landscape has already been colonised, or rather, constructed by private companies – new actors with the same old capitalist perspective (Galloway 2018; Greene 2018; Van Dijk et al. 2018). The digital environment also presents a significant opportunity for firms and companies to generate additional value through the extraction, management, and analysis of user data (Zuboff 2019). Furthermore, extracting, managing, and utilizing vast amounts of data can be considered the primary asset of the present era and a new form of capital, which contemporary capitalism began employing when faced with declining profits from manufacturing, namely reduced growth (Sadowski 2019; Srnicek 2017). As Jathan Sadowski (2019) points out, many authors have labelled this relationship between data and capital differently, but common ground appears to emerge. Despite some differences, reflections on “platform capitalism” (Srnicek 2017), “platform society” (Van Dijk et al. 2018), “surveillance capitalism” (Zuboff 2015), and “information capitalism” (Fuchs 2010) share “common themes and conclusions” (Sadowski 2019: 2). Within this new business model, companies collect and analyse customers’ data to predict behaviours for commercial purposes and transform people’s information into exchange value for products or





services (Alaimo et al. 2020; Hulsey, Reeves 2014; Zuboff 2015, 2019). In an economic relationship largely based on the exploitation of information sources, power lies in the hands of those who can manage this information, namely tech firms (Arvidsson 2016; Beer 2018; Hintz et al. 2017). This is why the sunset of the capitalist system still seems far away, as even in the new digital realm, capitalist actors remain central. Therefore, the term “capitalise” used at the beginning of this paragraph has a dual meaning. On one hand, it refers to the opportunity for additional life chances offered by the digital environment, which should be considered and accepted. On the other hand, more literally, it points to the fact that online life chances are additional fuel and opportunities for the capitalist system (Zuboff 2019).

## CONCLUSION

The idea that economic growth is not necessarily related to human development has been around for decades, as well as the idea that social and economic systems mainly focused on economic growth generate negative environmental and social externalities. Nevertheless, stimulating growth remains at the centre of many Western initiatives even today. However, the EU has recently been stressing the need to move “beyond growth” in structuring human socio-economic activities. Three main perspectives on moving beyond growth emerge, which focus more on their differences than on valuing the common ground. A concept that may unite the various pros in each approach is the idea of maturity, namely the idea of prosperity and development without necessitating expansion. Valuing the concept of maturity in both the economic and social contexts can be a successful narrative that may prompt a paradigm shift in the entire complex current socio-economic system. Two examples of initial steps towards a different perspective of development have been discussed. At the macro level, the recent U.S. “Inflation Reduction Act” represents a bold policy-making case that may influence the transition of many sectors toward more sustainable production and consumption. However, the focus on





growth is still very much present in this case. Conversely, with respect to the micro case analysed, some of Collio's winemakers show how businesses can value their traits of maturity, focusing on their relationship with the surrounding natural and social environment. As these two examples show, some actors have valuable ideas in mind, and the path towards different life chances not exclusively focused on the old logic of growth is available. Some new opportunities for a more radical transformation lie ahead. The digital revolution, among its many dimensions, offers the chance to reduce the material footprint of many human activities and opens the door to many opportunities that still need to be fully understood and explored. At the same time, however, it cannot be denied that the digital revolution is guided by extremely influential economic actors, such as tech platforms, often pushed by the same old capitalist logics of extraction and exploitation. Still, the game does not seem to be over yet. The space for public institutions is still there, even if, in the face of such a significant transformation, they necessarily need to be reinvented (Bassetti 2020). In fact, "liberal democracies do pose an existential threat to the surveillance capitalist regime because they alone retain the requisite institutional force and capabilities to contradict, interrupt, and abolish its foundational operations" (Zuboff 2022: 5). The recent EU intervention in the digital market, known as the Digital Market Act and Digital Services Act, actually seems to have revived some of the regulatory momentum within public institutions, which, at least with respect to these topics, appear to be increasingly successful at a communitarian level rather than a national one.

#### NOTES

<sup>1</sup> <http://generativita.it/it/le-storie>.

<sup>2</sup> <https://www.scuoladieconomicivile.it/storie-di-imprenditori-e-imprese-civili>.

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