

Mark Anielski's presentation at the launch of his book *The Economics of Happiness: Building Genuine Wealth in Beijing*, January 30, 2010.

I'm am very pleased to be joining you today for the launch of the Chinese translation of my book *The Economics of Happiness: Building Genuine Wealth*. While I would love to be with you all in Beijing today, the benefits of technology means that I can join you from the comfort of our home here in Edmonton, Canada.

I would first like to thank Professor Jianguo Qi for championing the translation and publication of my book into Chinese. To Fiona who has been wonderful in coordinating the publishing of my book and to Wang Hong my translator today who provided such wonderful translation during my several visits to China between 2004 and 2007.

This book was motivated by my business students in Canada and the US who felt that what I was teaching about building a new economy of well-being should be turned into a book.

I am grateful to my grandparents, who taught me the value of living humbly and moderately. I thank my parents who taught me how to dream, to find my vocation, to work hard and to live a life of virtue. I value the wisdom and strength of my wife, Jennifer, who has taught me about love, integrity and open and honest dialogue. And to our two daughters, Renee and Stephanie, who teach me about the power of unconditional love and real happiness.

I believe we all share a common yearning for happiness and ultimately love. But what are the determinants or science of happiness and our conditions of well-being? What, makes life worthwhile? How might we measure our happiness and incorporate these measures into conventional economic measures of progress like the GDP?

Like a child I began to ask critical questions about economics: Why do we continue to cling to the myth that more economic growth is good? Is there a better way to measure progress that actually matters to the average Canadian or Chinese citizen? How can we redesign our local economies so they are focused on building sustainable and flourishing communities that are characterized by meaningful work, happy families, joy-filled children, supportive relationships, a healthy environment and spiritual well-being?

As I began my journey into the origins of economic thought and economic systems, I learned that most of the language we use in the in economics and business has been misrepresented.

I believe we are at an important tipping point in human history. A shared consciousness is emerging which will be supported by enlightened, life-affirming economics.

This book presents my vision of the future: an economy of well-being based on a model I call Genuine Wealth – to live authentic lives according to what we value most in our hearts and to improve the conditions of well-being that contribute most to our happiness.

The Economics of Happiness has three primary goals. First, to rediscover the true meaning of the language of economics and business and to remind our leaders all around the world that economics is fundamentally about improving the living conditions for all people in all nations, to live in harmony with nature, and to ultimately enjoy a happy and good life.

My second goal is to introduce the concept of Genuine Wealth: a new and compelling model for measuring and managing our personal, household, business and community well-being in accordance with the values that define our quality of life. I developed and applied this new economic model which some have described as a road map for building authentic, flourishing and sustainable communities. The model is based on the words “genuine”, which means to live authentic lives where our actions are aligned with our values, and the word “wealth” which means “the conditions of well-being” from Old English.

The Genuine Wealth model is a practical tool for measuring the well-being and sustainability of the “five capitals” of well-being, namely human, social, natural, built and financial capital assets. The model has been used by individuals, businesses and communities to evaluate their economic, social and environmental well-being and the overall happiness. In my book I show how the model has been used in my own home province of Alberta, Canada, in Nunavut in Canada’s Arctic, in Santa Monica (California), and in China.

Finally, my book examines the nature of money and the current debt-based banking system and shows why growing mountains of unsustainable debt is literally killing the

life capital that is fundamental to a sustainable world. I offer alternative banking and money-creation systems, including the Swedish JAK interest-free cooperative bank that operates without charging interest on loans. I show how we can regain our mastery over money and no longer be its slave.

My work in China, between 2004 and 2007 involved helping my Chinese colleagues, including Prof. Jianguo Qi and other economists, along with my colleagues Dr. Peter Bartelmus (from New York) and Laszlo Pinter (from Canada), to design a new 'green' national accounting system to take nature into account in China's GDP estimates and economic policies. The second goal was to help develop *xiaokang* society indicators to measure the economic, social and environmental well-being conditions of China's cities and communities. *Xiaokang* means moderately well-off, based on the teachings of Confucius, and is based on the notion that genuine well-being is achieved when the households have their material needs met, people are living lives of moderation and there is equitable distribution of material needs for all. This very practical philosophy of moderation promises to yield a peaceful and harmonious society.

China has an important opportunity to show the world a new path to genuine economic development that could adopt the concepts of Genuine Wealth to measure and manage its progress. This would represent a major departure from the current growth-based, economic development model dominated by British-American capitalism.

While other books might despair about the state of our global economy, *The Economics of Happiness* provides a road map to a more hopeful future of genuine well-being and happiness for all. This is based on my belief that people all over the world intuitively sense that change must happen and that it is possible to achieve a more sustainable future, based less on materialism and more on living a life of meaning and virtuous action.

Thank you for having me join you today via the wonderful technology of Skype and the internet from my home in Edmonton to your homes in Beijing and other parts of China. I hope you enjoy my book and begin to plant new seeds of hope in your hearts, in your homes, in your workplace and in your great nation in a world that longs simply to be happy.

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