

Sustainability and Financing: “The American Way of Life” – Switching Gears Towards a Sustainable Approach

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Abstract: The financialization of society has generated an ethos based on the desire for profit without ethical limits worldwide, leading to the destruction of natural ecosystems and cultures, and poverty and inequality. Moreover, the financial lack of control has led to the crisis of the system itself, not only economically but also environmentally, because financial capitalism is not sustainable, since it needs to grow indefinitely to maintain itself. Naturally, this is not feasible for the simple fact that we live in a closed system, with limits that cannot be surpassed, which is Earth. Therefore, the grounds of this article rely upon the following hypothesis: the strategy against financial capitalism and consumer society resides in the transformation of the “American way of life” into a sustainable lifestyle. First and foremost, the present article aims to describe and offer an in-depth perspective about what, in the specialized literature, is known under the name of “The American way of life”. Our main goal is to pinpoint some of its key features and try to offer, for each one of them, a sustainable counterpart. Hence, a systematic literature review of the subject matter has been carried out with a search for information in various media such as books, magazines, newspapers, and web pages. The main topics pondered were: political and economic news; critical philosophical thinking with capitalism; the history of ecology and current proposals; and conferences of international institutions related to sustainable development. Therefore, the article is structured as follows: the first part of the article aims to review the current situation, based on recent informative data, books on the main theme as well as documents from international organizations. Thus, an analysis of the role of culture in civilization is being carried out, focusing on the cultural model of capitalist civilization and the reasons for its crisis, throughout the literature review. Secondly, we try to explain why there is a global need to move towards sustainable development by analyzing the possibilities of evolution. Finally, we try to advocate for a sustainable-oriented paradigm of doing business, one that can help us redirect and reconfigure our business effort of growing and expanding, underpinning research and practice of sustainability and development. It is therefore essential to adopt a core framework for practice and research on human-environmental systems, to bridge gaps between science and practice – on one hand, and social, ecological, professional sciences - on the other hand.

Keywords: sustainable lifestyle; consumption; civilization; sustainable development, industrialized nations.

“The American way of life” – kick-off and development

Going back to its outset, “The American way of life” finds its roots in 1992, when the inauguration of the United Nations Conference on Environment and Development was held in Rio de Janeiro. There was an event unprecedented in the history of humanity, both in terms of size and scope of its reach: after years of planning, representatives from 172 governments, including 108 Heads of State, and 2.400 representatives of non-governmental organizations, attended to rethink economic development and find ways to stop the destruction of irreplaceable natural resources and to contain the pollution of the planet (United Nations, 1992).

When the then President of the United States, George H.W. Bush, was on his way to the plane that would take him to Rio de Janeiro, the journalists questioned him about his position regarding the Conference, echoing the criticism of the industrialized countries, and in particular of the United States, for destroying the planet through the unsustainable consumption of capitalist societies. US President’s response was both forceful and uncanny: “the American way of life is not negotiable” (Vidal, 2012). In doing so, despite warnings about the danger to the Earth of the consumer society,

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the position of the American representative was to veto any measure to move towards sustainability that would imply a change in the consumer lifestyle. Therefore, this approach has been an emerging one ever since and, even though it is an attainable one, its facets are present nowadays transversally in most sectors, functions, government agendas and institutions, and among consumers and society, altogether.

Nonetheless, to stay true to the facts, it's completely right that George W. Bush had not expected to attend the Conference but was forced not to lose political weight in front of his rival, Bill Clinton. The latter had criticized Bush for his intention not to attend and was tipping the scales in his favor in the presidential race with his alliance with environmental activist Al Gore, who had just published *Earth in the Balance: Ecology and the Human Spirit* (Gore, 1992), where he advocated in favor of an ecological revolution, compulsory for the 21st century. In his speech, the President of the United States claimed that his country's record on environmental protection was insurmountable, so he had not gone there to apologize, and that growth is a friend of the environment, so, following President Bush's judgment, to protect the environment, the capitalist development had to be kept on the track.

It is important to mention that, back in those times, the end of the Soviet Union and communism was recent with the fall of the Berlin Wall, which implicated a new Mondial order. Geopolitically speaking, we were facing the rise of the United States, which had become the only world superpower. Consequently, capitalism was presented as the only possible and desirable system for societies that aspired to economic well-being. Hence, the North American model of life had soon turned into a top-notch paradigm, for everybody to follow. Furthermore, the United States considered that everything that went against their interests or objectives would be classified as an enemy. Naturally, the declaration of the American President had a great impact on the representatives of the governments attending the Conference.

Nonetheless, the message of the above-mentioned conference was that excessive consumption by wealthy populations was harmful to the environment, so a paradigm shift was necessary, and it was heard by millions of people around the world, helping to increase global awareness about the need to protect our planet. However, although governments recognized the need to reorient national and international plans and policies to ensure that all economic decisions take into account the environmental impact, capitalist theory prevailed. Thereby, following this theory, when the economy grows, the benefit reaches everyone, and therefore consumer societies could walk towards sustainability without modifying their lifestyles.

This theory lasted until the very beginning of the 21st century when the 2008 world crisis has shown that the afore-mentioned paradigm is not entirely true, nor completely adequate, and that the greed of capitalism that imposes profit above any ethical consideration has caused a global financial and environmental imbalance. For this reason, the 2008 crisis played a key role in helping financial capitalism to approach an end, by means of a systemic crisis, somewhat comparable with the one back in 1989.

Sustainability: a modern and postmodern perspective

The current cultural model appeared during the sixties, of the 20th century, when the powerful postmodernist current emerged, left behind by the previous cultural movement: modernism. The last one had been present in society for more than a hundred years, giving rise to a change of sensibility and an attack from culture to the existing social structure. The cultural transformation of modern society was due to the rise of mass consumption (Bell, 1996, p. 73), which led to changes in the lifestyle of the middle class and to the undermining of the traditional value system that left capitalism without any transcendent ethics (Bell, 1996, p. 79) that was consistent with the change.

As we all know, postmodernist doctrine supposed the crisis of traditional values, when the autonomy of culture achieved in art began to pass to the field of life, and according to Bell, there was an extraordinary historical change in human society (Bell, 1996, p. 81). By rejecting bourgeois values, culture, which throughout history had always been linked to the social structure, postmodernist doctrine managed to separate from it and generated, thereon, new lifestyles. Yet, lacking a moral guide on what was the most valuable experience, capitalism without morals or ethics was generated, entangling a consumerist lifestyle that led to the cult of material well-being and luxury as a goal of life, which left other cultural values in the background, such as intellectual or spiritual growth.

The consumerist lifestyle represented by the “American way of life” is characterized by ostentation and grandeur in all orders. And that search for opulence (Bell, 1996, p. 81) has led to the plundering of natural resources and the environment, to competitiveness in achieving luxury and loss of solidarity. The generalization of the “American way of life” does not mean that all people live in this way, but rather that an ideal image of the good life in society has been developed in accordance with that opulent consumerist lifestyle, which marks the daily life of people, and it has been adopted as a lifestyle-referent by an increasing number of people (Bell, 1996, p. 88). The “American way of life” has become the paradigm of life for Western civilization on a global level.

To this effect, it must be remembered that in the rise and fall of civilizations it is always observed that societies go through phases that lead them to decline, and in those phases, some transformations take them from simplicity to luxury (Bell, 1996, p. 89). Thus, we are facing a phase of decline that requires change, a culture that is the expression of a new sensibility, that establishes supreme meanings that fill the void, and a moral impulse that provides a foundation for society. While in most of human history nature prevailed, in industrial society reality began to be made up of things made by men, as Bell points out, and sought to substitute the natural order for the technical order. The next step was the post-industrial society, where what is important is the social world (Bell, 1996, p. 89), the relationship with each other worldwide.

Since the middle of the 20th century, the transport and communications revolution (Bell, 1996, p. 186) generated a world economy and society, which led to the creation of international institutions to define common policies. At that time, the serious ecological damage that the consumer society was causing to the planet began to be noticed, and an ecological awareness appeared, worldwide (Ballesteros 1989, p. 137), so for the first time in history the need to care for the environment was thoroughly debated in the United Nations Conference held in Stockholm in 1972. This ecological way of thinking had, as Jesús Ballesteros shows, a profound message: “to recover the lost unity of man with other men, with nature, with himself and with God” (Ballesteros, 1989, p. 143).

Sustainable development – growth and expansion

The emergence of ecological consciousness worldwide generated the need to create a concept for the objective that civilization should aim to protect human beings from the destruction of Nature.

The first definition of sustainable development is found in 1987 in the report “Our common future”, the result of the work of the United Nations World Commission on Environment and Development, created by the General Assembly of this institution in 1983, thought to examine the global environment, assess critical problems, and formulate realistic proposals to solve them. The report, better known as the “Brundtland Report”, since it was coordinated by the President of Norway, Gro Harlem Brundtland, established the concept of sustainable development in which environmental, economic, and social aspects were made compatible from a solidarity perspective. The definition of sustainable development established by the Brundtland Report is “that development that meets the needs of present generations without compromising the possibilities of future generations to meet their own needs” (United Nations, 1992).

Therefore, as Vicente Bellver points out, development is evaluated for the well-being of not only present but also future generations "and planning will be necessary to protect the Earth's natural resources taking into account the needs of future generations". It is a responsibility "of all States and all individuals" (Bellver, 1996). Faced with the technocratic model based on the concept that nature has unlimited resources that are at the service of the human being in accordance with chrematistics, consumption and the waste of natural resources are being limited, to defend the rights of both present and future human beings, in accordance with an ecological ethic of care and the precautionary principle (Ballesteros, 1989).

The belief that consumption is the path to happiness ignores the fact that resources for consumption are limited (Lowe, 1998) and that consumption of limited resources is not equal globally (Lowe, 1998). Consumers in industrialized nations consume more than 80% of limited natural resources (Lowe, 1998), and this inequality in consumption has become a major source of global tension. All this has led to the defense of sustainable consumption.

According to Seyfang (2006), sustainable consumption has become a central political objective of the new millennium in national and international arenas. However, their incorporation is a major challenge for large corporations (Bartlett, 2009). This challenge, comprising the commitment of managers, a clear understanding of the key drivers of sustainable consumption, the complete integration of sustainable consumption not only in the core business strategy but also in daily decision-making at all levels of the organization, and effective monitoring and public information processes represent an important cultural and operational change for companies.

Looking towards the future, the continuous debate on climate change, population growth and the increase in natural disasters make this not only a current and relevant topic in the present but also in the years to come.

In just a few years, sustainability has gone from being considered an alternative theory to being the corporate model and usual topic of discussion at the annual Davos Forum. Furthermore, since 2005, "Corporate Knights" has produced an annual ranking of the 100 most sustainable companies, the "Global 100", which is presented annually, at the conference.

According to Connelly et al. (2011), the theoretical development of sustainability research is in its infancy. On the contrary, for Chabowski et al. (2010) the research area in this matter is maturing, although there are numerous opportunities and research holes, some of them linked to marketing and sustainability.

The need to move towards a sustainable society: the "American way of life" crisis

As pointed out previously, the alert about the problems generated on our planet by the disagreeable consumption of capitalist societies began to emerge as early as the rise of the 18th century, when philosophers and artists protested alarmed by the tremendous destruction of nature derived from capitalism and industrialization. However, it was not until the 1970s of the 20th century, when the high economic growth produced after the Second World War increased the impact of a consumer society on the environment of the entire planet to levels of such enormous gravity that a global awareness had risen. It was made very clear that the Earth was being put in danger, and the global appeal of international organizations such as the Club of Rome and the United Nations, pinpointed the need to change to a model of sustainable development.

Nonetheless, in the second decade of the 21st century, we find that the solutions provided by the world conferences that have been taking place over the years, dealing with the issue of the environment, have not been sufficient and the lifestyle, at its core, continues unchanged. Consumerism has had increasingly disastrous consequences for both Nature and Humanity.

The current moment of systemic crisis has revealed that the capitalist economy has not fulfilled its promise to lead to a society in which the benefits of economic growth are distributed among all and improve the environment, as claimed by the economists of the neoclassical school. The “American way of life” is only for a privileged few at the cost of the suffering of others and the destruction of Nature.

Although the “American way of life” is a 20th-century concept, criticism of this consumer lifestyle has been continuous since European romantics began to rebel in the late 18th century against the disruption of their natural environment by industrial society. Up until the present moment, in which the movements that denounce the depredation and devastation of globalized financial capitalism against nature and human beings themselves have multiplied all over the planet, some of the issues pointed out in the 18th century are still vivid. There have also been proposals to replace the “American way of life” with another lifestyle contrary to it since the end of the 19th century.

The transcendentalist philosopher Henri David Thoreau stated in his books “Walking/The Wild” (1861) and “Walden” (1854) that it was necessary to reestablish the relationship of the citizen of Western civilizations with nature and the consciousness that it entails, as part of it. By doing so, it would replace the lifestyle in which the struggle for achieving happiness finds its answer in consumption, done irresponsibly. This replacement would be done in favor of a new belief, contrary to consumerism and based on individual responsibility, which he called “simple living”. These ideas influenced the movements that began to emerge in the second half of the 20th century against the environmental destruction caused by the “American way of life”.

Fritzsch Schumacher was another nature walker who expressed his rejection of industrial society in his work “Small is beautiful” (1973), reflecting that Western man had lost harmony with nature due to his intrinsic desire to dominate it, and recovering it is an imperative (Schumacher, 2011, p. 11). Schumacher criticized the growing consumption model and how new technologies were used as a threat to man and nature. According to his philosophy, man has to prevail over materialistic objectives, therefore opting for a new lifestyle opposed to capitalist gigantism, much simpler, in which the small prevails and the man assumes the role of defending the local, acting from a moral base, to evolve to a “new system of thought” based on people and not merchandise (Schumacher, 2011, p. 77).

The same ideas continue to be valid in the 21st century, because the destruction that Thoreau and Schumacher observed during their walks through nature has worsened seriously and also on a planetary scale, as explained by another fan of walking through their natural environment, Annie Leonard, in her book “The story of stuff” (2011). In her walks, she constantly found the waste derived from the consumer lifestyle, which made her conclude the need to change it for a lifestyle of voluntary simplicity, with a rational consumption in which we stop, to think about the environmental consequences.

However, for Leonard, individual lifestyle changes are not enough, we must engage with organizations committed to broader systemic change. It is impressive to see how the ideas of the American Thoreau influenced 20th-century authors, such as Schumacher, or Adorno and Ronald Hepburn, who simultaneously introduced sensitivity to the aesthetics of nature, concerned about its destruction, and those same ideas are still valid. Likewise, in the second decade of the 21st century, we are facing a very much alike situation, because the destruction of nature by capitalist society has continued, in an increasingly exacerbated and more global way.

A century and a half after the publications of Thoreau's works, Annie Leonard, an American researcher on issues of sustainability, environment, and international trade, has written a book and made a documentary entitled “The story of stuff”, published in 2011, in which she tells her walks through nature invaded by society's waste and exposes how she began to investigate the life of the things we use every day and then throw, as well as the consequences that this has for our planet,

backfiring at all of us, as we live in it. The subtitle of the book sums it up: "The impact of overconsumption on the planet, our communities and our health – and how we can make it better".

A postmodern walk: the importance of theorizing and shaping sustainability – financial implications

Walking is mostly related, on one hand, to looking and, on the other hand, to the sensory experience. Consequently, the main voices that gave a detailed account of the deterioration of nature come from the contemplation of walkers who love nature, such as Thoreau, Schumacher, or Leonard. The three of them were led to the same conclusion, in the 19th, 20th, and 21st centuries: we need to change our lifestyle with unbridled consumption for a new lifestyle with sustainable consumption.

Walking through nature has been used for centuries as a technique for thinking and such illustrious walkers as Thoreau, Baudelaire, Benjamin, Nietzsche, Rimbaud, Rousseau, Kant, and Proust made their walks a stimulus for reflection, although the maximum exponent of walking through great natural spaces was Thoreau. There is a very interesting bibliography on this topic and, at the same time, there is a whole line of thought of philosophers, artists, and poets for whom walking has become a symbol of the rejection of the current, alienating, and polluted civilization, as a way of vindicating the slowness and contemplation of the beauty of our natural environment.

Currently, the need for change is more pressing because the extent of the devastating effects of the hegemonic globalization of the consumer lifestyle typical of financial capitalism, symbolized by the "American way of life", is reaching truly dangerous limits for all humanity. Although the efforts made so far to avoid barbarism have made some progress towards sustainability, they have not produced the lifestyle change necessary for planetary sustainability, because the excessive greed of financial capitalism has imposed itself on the efforts of environmental movements and the measures adopted by international organizations.

As Naomi Klein explains in "This changes everything: capitalism vs. the climate" (2014), fossil fuel companies are some of the most lucrative industries in the world and they are unwilling to allow any measures to protect the environment other than climate change. The fact that they are so profitable contributes to their great monetary power to put pressure on the authorities and prevent the adoption of solutions. Every time humanity has tried to save itself, as in the celebration of the World Summits on the Environment, money blocks the processes and the greed of companies and politicians prevents the adoption of the measures that are really necessary to change the system (Klein, 2014, pp. 191-193).

Since the Bretton Woods system of monetary management approved by the United Nations in 1944, which established the liberalization of world trade to allow unrestricted access to vital raw materials, a process of financialization began at the global level through which benefits began to be obtained mainly through financial channels rather than through trade and the production of raw materials. This is how began the belief in the free market as a kind of religion, which generated a culture based on business, deregulation, and the permanent primacy of the interests of the financial sector (Lanchester, 2010, p. 214).

The crisis of the Bretton Woods system in the 1970s had, as a result, the displacement of the international financial organizations created at Bretton Woods to provide stability to financial flows, so that the financial markets prevailed over these organizations and financing through the securitization of financial assets through investment funds was prioritized. Moreover, pension funds, insurers, and other non-institutional investors became the financing actors worldwide, above development banks and national commercial banks, which were the relevant figures in the so-called "golden age" of Bretton Woods.

In terms of John Lanchester, “casino banks” began to be created, that is, financial banks, which were predominant over the classical banks, known as the “piggy banks” and, in doing so, the volume of transactions with which bankers could get more money increased. He explains that after the Great Depression of 1929 in the US, “a Law forced the separation of the classic bank from the investment banks, that is, between piggy banks and casinos, so that the activities of the casinos did not put piggy banks at risk, which safeguard the deposits of the general public” (Lanchester, 2010, p. 74). Accordantly, “finance underwent a transformation in the 20th century equivalent to the emergence of modern art, a break with common sense, a turn to self-reference and abstraction” (Lanchester, 2010, p. 54).

This version of capitalism began to extend the process of financialization worldwide with unbridled speed after the fall of the Berlin Wall, which meant the victory of the capitalist world over the communist because the countries that adopted this system grew economically faster than the rest. With the disappearance of communism, the capitalists no longer felt the obligation to be morally superior to the communists and abandoned the post-war project of social justice. The deregulation of financial markets to give them absolute freedom and the absence of ethical limits resulted in banks and financial institutions starting to place bigger and riskier bets on securities, obtaining large profits that led to a great economic boom. The business of banks is risk and the fundamental component of risk is how large it is, in other words, to what extent the bank's liabilities are greater than net worth, which is known as leverage. The greater the risk the banks ran, the greater their leverage. Progressively, banks began to grow until they were gigantic and consequently so was their leverage ratio. If someone applies this way of acting to his personal finances, it is as if through loans he could actually expend more than sixty times what he actually owns. Thereon, during the boom, the leverage ratios of the big banks reached a peak that is equivalent to bungee jumping because of the danger of risk. As Lanchester reflects, it seemed like the bankers had become addicted to adrenaline by taking these risks (Lanchester, 2010, pp. 44-45).

“The days of anything goes and get rich quick”

As the last subchapter tried to highlight, we live in an unreal system in which there is no significance and the signifier has no meaning. The financialization of society gave rise to the “the days of anything goes and get rich quick”, where money, the short term, acceleration, and the global prevailed, without responsibility for the long term and the destruction caused. A model of life focused on consumption was generated that, despite the promises, was far from providing happiness. The consumer life of the “masters of the universe” who dominated the financial system did not satisfy their existential emptiness because the true beauty of life comes from the enjoyment of the contemplation of nearby beauty and the luxury of tranquility (Lipovetsky & Serroy, 2015, pp. 28-29). It brought up a lifestyle that couldn't be enjoyed at its fullest, because of their lives immersed in acceleration and alienation, nor did it bring happiness to the society that had that lifestyle as a model, and that in reality, it was not going to be able to achieve, because the system generates increasing inequality among those who have financial power and the rest of society.

The bankers continued their “gambling” with the casino banks along with the other financial institutions until the system itself led to the biggest boom, leading to the biggest crash, as financial assets ended up sowing uncertainty and increasing risks in the financial system, worldwide. The primacy of finance overproduction turns the economy into a great casino, in which a few gamblers condition the lives of millions of people, and give the financial system an irrational and unpredictable character (Ballesteros, 2012, p. 26).

Between 2000 and 2006 the world's wealth doubled, from \$ 36 trillion to \$ 70 trillion at the end of 2006. Some emerging countries, such as China and India, suddenly experienced an unprecedented development, and a new model of expansion appeared: a middle class that came out of poverty, which (also) began to reach high levels of consumption. Thereby, the most optimistic analysts were led to the conclusion that thanks to the enormous global economic growth, the United Nations

"Millennium Development Goals" for 2015, such as reducing the percentage of poverty by half, could be achieved. And suddenly, it was as if the global economy, racing like a sports car, had decided to brake or reverse gear (Lanchester, 2010, pp. 12-14).

The 2008 crisis exposed the contradictions and unsustainability of financial capitalism. Banks began to fail and governments had to start pumping public money into them, so they socialized their losses. They want full freedom to regulate themselves but if they lose their bets they turn to the state. If they win they don't distribute benefits but if they lose we all pay. A huge abomination that citizens are being forced to endure. Furthermore, banks continued not to lend money to businesses and citizens. To alleviate the effects of the crisis on the financial economy, which is controlled by a few, money is being taken from the real economy to pay virtual debts in countries around the world, causing the closure of thousands of companies and generating the unemployment of millions of people.

More specifically, the 2008 crisis took place as a consequence of the largest bankruptcy in the history of the world when the North American investment bank, Lehman Brothers, declared the suspension of payments. The next day there was the largest rescue of a private company ever known in modern history. The cause of its bankruptcy was the credit default swap. The mortgage-backed assets included in the credit default swap were suddenly rendered worthless by the collapse of the real estate sector. They were toxic assets because they were not priced precisely and therefore spread uncertainty and insecurity throughout the financial system. The bulk of the mortgages contained in the credit default swap was viable and although the houses did not have the same value as was paid for them, in most cases, people continue to amortize the mortgages. The problem is that buyers were willing to buy those assets for a price less than their value, such as twenty cents on the dollar so that an asset whose value was 10 million dollars had candidates to buy it for two million. The price was too low for the bank because if it accepted the offered price it would find a huge hole in the assets of its balance sheet because the securities did not have the value they were supposed to have, and it was no longer solvent. The banks found that there were such abysses in their balance sheets that ended up giving rise to all the bankruptcies of 2008 starting with that of Lehman Brothers. Banks and governments reacted by delaying as long as they could to recognize toxic assets and bank insolvency, so no one knew which banks were solvent. With the crisis it became clear that there is no insurance institution capable of controlling that the amounts to which banks are obliged are paid in case insurance is required, therefore the scale of risks became gigantic, they stopped lending to each other.

Consequently, liquidity ran out and financial institutions began to fail. Governments began to inject huge amounts of money into banks to restore lending to businesses and consumers. However, the banks did not do so because they had two incompatible objectives: on the one hand, to rebuild their balance sheet and recapitalize themselves to avoid the risk of bankruptcy, and on the other, to continue lending money. This means telling banks to save and spend money at the same time. As it is impossible, they dedicated themselves to accumulating to deleverage. And for their assets to decrease, they must lend even less to companies and individuals, which worsens the economy as a whole. In such a situation, most would wait for the prices of the securities to recover to sell, as has happened with the housing market crisis, unless they have negative equity, in which case they would be forced to sell. And that's what banks want to do with their toxic-priced assets: wait for them to stop being toxic.

If they were forced to evaluate their assets according to the price that some could obtain at the moment, they would be insolvent, and therefore they prefer not to accept the evaluations. The problem is that if banks wait for prices to recover, the flow of money is interrupted and the recession worsens. We are immersed in a situation in which banks are insolvent but remain active. Lanchester (2010, pp. 46-90) qualifies them as zombie banks, because they are dead, since they are insolvent, but they have a kind of life granted by governments that allow them to continue operating despite their situation. But the economy cannot recover until the zombie banks are eliminated. However,

they are more difficult to eliminate than horror movie zombies because they have investors, lobbyists, donate funds to political groups, and can scare off important politicians.

Evictions have been turned into a global pandemic by waves of foreclosures used by banks as a means of deleveraging, thus reducing their risks. Lanchester (2010, p. 94) describes the urban desolation caused by crisis evictions in some cities like Baltimore in the United States. There the credit crisis cost 33.000 homeowners their homes, victims of evictions. The city is full of abandoned houses with permanently deserted streets; it seems that it just lost the war.

Conclusions

The aforementioned context encompasses a western conception of civilization in which the relationship with nature has been despotic governance of the latter. Accordingly, the bedrock of the American paradigm must be shifted towards sustainability. Thereby, we may consider that the sustainability issue is the historical result of the prevailing belief in western industrial societies, in which both companies and consumers are self-centered entities, with a population maximizing its utility through consumption and with companies maximizing profits. The crisis is not only economic but also environmental, because financial capitalism is not sustainable since it needs to grow indefinitely to maintain itself, and this is not feasible for the simple fact that we live in a closed system and with limits that cannot be surpassed, which is Earth.

Now we are dangerously approaching the limit to take action before climate change is irreversible, so humanity is faced with the challenge of choosing between decline or resistance, recovering the relationship with Nature, and between human beings to advance towards sustainability. The solutions provided by the countries in the International Conferences to advance towards sustainable development have been based on science and technology without achieving practical results because, in reality, a cultural change is necessary for the consumer society to transform into a sustainable society.

Consequently, the grounds of this article rely upon the hypothesis which considers that the strategy against financial capitalism and consumer society is the transformation of the "American way of life" into a sustainable lifestyle, through the search for sustainable ways using culture, finance, and production as a catalytic instrument towards reaching a sustainable approach.

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