

# The false promise of endless economic growth

India's pursuit of GDP expansion fuels inequality, environmental collapse, and spiritual crisis.



ACHARYA PRASHANT

Walk through any Indian city and the signs of “progress” appear unavoidable: towers pushing into the sky, shopping complexes lit through the night, and highways crowded with cars. The GDP chart rises, and we are told this is proof that the nation is advancing. Growth has become our chosen proof of destiny.

But as we step closer, the contradictions surface. The air that fills our lungs is unbreathable, rivers that once nourished are now heavily polluted, and summers burn with a once unimaginable ferocity. Inequality, too, has grown faster than prosperity. Since liberalisation, India's economy has expanded, but so has the gulf between rich and poor, to levels unseen since the early decades after Independence. Growth dazzles at the top, while hollowing out the base.

## THE UNEQUAL ENGINE OF CONSUMPTION

GDP is often treated as a synonym for development. Yet it is an aggregate, and as an aggregate, it conceals more than it reveals. For those at the margins, extra income means food on the table, medicine within reach, and school fees paid. But beyond that modest threshold, the welfare curve flattens. The second car, the third house, and the fifth luxury gadget add little to human well-being. But what

they add in abundance is carbon.

The injustice is global. The richest 1% of people produce nearly a quarter of the world's emissions; the top 10% account for more than half. The poorest half of humanity, billions of people, contribute barely 7%. Yet it is they who are first to be battered: by droughts, by floods, by heat that pushes beyond human endurance. Growth, in practice, often means excess for the few and exposure for the many.

## DEVELOPMENT OR IMITATION?

What, then, do we really mean when we invoke “development”? Too often, it is a borrowed picture: the American lifestyle. Flyovers, skyscrapers, high-speed trains, glittering malls: a postcard exported to the developing world as a promise. But the arithmetic of the planet cannot sustain this fantasy.

To stay within the Paris climate threshold of 1.5 degrees Celsius, each person can emit no more than 2.1 tons of carbon annually. The average American emits nearly 14. Sustainable material use is estimated at 8–10 tons per person per year. The U.S. consumes three to four times that.

Now multiply those figures by India's 1.4 billion. The dream collapses instantly. To chase the American model is not ambition; it is absurdity. Yet advertising, policy, and culture continue to present this mirage as our destiny.

## TRADE WARS AND THE PHILOSOPHY OF CARS

This delusion surfaces in the battles fought over tariffs. Take the pressure to lower duties on imported cars. At stake is more than commerce. A car is not only



steel and rubber; it comes bundled with a worldview. It suggests that fulfilment is measured in horsepower, that identity depends on possession, that life can be completed through purchase. The product being sold is not just a machine, but a philosophy.

The cycle is self-perpetuating. Phones are designed to feel obsolete within a few years, cars within a few more. Satisfaction is never the goal. This cycle of producing endless waste is paraded as innovation; addiction is renamed aspiration. GDP graphs climb, while forests vanish and aquifers dry.

## GROWTH AS LIQUIDATION

This is not growth, it is liquidation. A company that sells off its deep assets may impress shareholders for a quarter, but it is hollowing itself out. Humanity is doing the same. Forests, rivers, soil, biodiversity, all stripped away, yet none of it counted in the balance sheet. What is lost is invisible; what appears to be gained is an illusion.

And while the illusion dazzles, the reality on the ground is grim.

## THE POOR INHERIT THE RUINS

The majority inherit only the wreckage. Air so polluted that WHO's safe standard of 5 micrograms of particulates is exceeded twentyfold on an average day. Rivers that no longer quench but corrode. Heatwaves that kill agricultural workers, floods that sweep away the landless.

All the while, the wealthy whose consumption drives the crisis retreat behind bottled water, air purifiers, and gated communities. They will be the last to suffer, and the least.

## THE FALSE TRADE-OFF

Some insist that we can sacrifice climate today for economic growth tomorrow. But the trade-off is imaginary. Climate and GDP are not separate columns. Damage the first, and the second crumbles as well. Failed crops, buckling infrastructure, submerged cities: these do not fuel growth; they destroy it. GDP, too, rests on a liveable planet.

## THE SPIRITUAL ROOT OF CONSUMPTION

Why then does the obsession persist? Because beneath the economics lies a deeper ail-

ment. We have mistaken consumption for meaning. The “good life” we aspire to is the consumer's life, imported wholesale from America. We may boast of rejecting Western culture, but we embrace its consumption with zeal. The glossy picture of prosperity has become our guiding philosophy.

This is why the climate crisis is not only ecological or economic. It is a crisis of education, essentially a spiritual crisis. Our universities train students in finance, technology, and management, but rarely in the first question: what is life for? In that absence, ambition defaults to accumulation. “Earn more to burn more” becomes the hidden motto of civilisation. Knowledge itself ends up feeding the fire of desire.

## CHOOSING CLARITY OVER COMPROMISE

The way forward is not a middle path between consumption and development. There is no middle path. There is only clarity. Clarity about what true development means: breathable cities, safe water, schools that girls can reach, villages with healthcare and dignity, and public transport that spares people from forced car own-

ership. Clarity about limits: caps on inequality, ceilings on emissions, boundaries on lifestyles that exceed the planet's capacity.

And clarity that degrowth is not defeat but survival. A modest contraction of wealthy economies, or shrinking populations in Japan or Europe, is not a calamity. It is a reprieve. Growth figures that once reassured us should now serve as alarms.

## RETIRING THE ILLUSION

What stands in the way is not ignorance but image. We remain spellbound by a postcard of the “good life,” mistaking it for destiny. But the seas will not stop rising because stock markets want stability. Crops will not grow in scorched fields simply because GDP graphs are climbing. The Earth does not negotiate with illusion.

The choice is stark. We can continue worshipping growth, mistaking depletion for prosperity, until both climate and economy collapse. Or we can redefine development in saner terms: human dignity, equality, restraint, and a liveable planet.

Growth as a measure may have once been useful. Growth as an obsession is ruin. The future will belong not to those who consume the most, but to those who live with clarity, and who recognise that life's worth is not measured in things.

The dream of endless growth has ruled us long enough. It is time to put it down, before it puts us down.

*Acharya Prashant, a philosopher and teacher of global wisdom literature, is the founder of the Prashant Advait Foundation and a bestselling author who brings timeless wisdom to urgent modern questions.*