

# THE RETURN TO OIKONOMIA

## ***ON THE SPATIOTEMPORAL FRACTAL OF LIFE'S ORGANIZATIONAL CONTINUUM & POSSIBLE LESSONS FROM THE SCALE-INVARIANT PATTERN OF COMPETITIVE AND COMPLEMENTARY PHASES FOR A SUSTAINABLE SOCIO-ECONOMIC STRUCTURE.***

Sjoerd Robijn

sjoerd.robijn1989@gmail.com

University of Humanistic Studies: Critical Organization and Intervention Studies

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### **ABSTRACT**

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The main problem that will be addressed within this research is the seemingly inevitable collision between the required perpetuation of exponential economic growth with the finite carrying capacity of the Earth. A simple analyses suggest an existing discrepancy between economic and ecological theories about economic growth, especially in relation to sustainability. This is strange because the concepts of '*economy*' and '*ecology*' are both derived from the Greek word '*Oikos*', meaning; the '*regulation of the household*'. Therefore we may state that the '*nomos*' or '*rules*' of the economic household is no longer compatible with the '*logos*' or '*logic*' of ecosystems. "The return to *Oikonomia*" then, refers to an attempt to reconcile the economic and ecological household by exploring and connecting the logic of ecosystems with economic theory. Within this research we consider eco-systems (or living networks in general) as open dissipative non-equilibrium thermodynamic systems and we explore their general patterns and dynamics towards sustainable configurations. The central notion derived from this eco-systemic logic is that exponential growth curves of living networks belong to a particular self-organizing phase (competitive phase), which is an important developmental phase, but eventually unsustainable. It is within a complementary phase with different dynamics in which sustainable configurations seem to emerge. It is argued then, that our current socio-economic system is organized in accordance with the principles of the competitive phase and we explore the possibilities for incorporating the principles and dynamics of the complementary phase within the organization of the economy. In order to incorporate these notions we need to look deep into the systemic heart of our socio-economic system and consider some fundamental shifts, which is also related to the classical distinction between ***Chrematistics*** (*the art of acquisition and money making - accumulation of exchange values by means of commerce and/or speculation*) and ***Oikonomia*** (*the art of household management and the art of living well*).

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UNIVERSITY OF HUMANISTIC STUDIES  
CRITICAL ORGANIZATION & INTERVENTION STUDIES  
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SJOERD ROBIJN  
Calderonlaan 11-1  
3533 BC, Utrecht  
Student no: 0070029  
sjoerd.robijn1989@gmail.com

SUPERVISORS:  
FERNANDO SUÁREZ MÜLLER  
EELKE WIELINGA  
MARTIEN SCHREURS