



CAPITAL INSTITUTE

FINANCE FOR A REGENERATIVE ECONOMY

A New 2-Part Online Course Hosted by John Fullerton



Curriculum

"I would remind you...that Socrates was executed not for his megalomania or grandiose propositions or certitudes, but for stubbornly doubting the absolute truths of others."

— John Raulston Saul

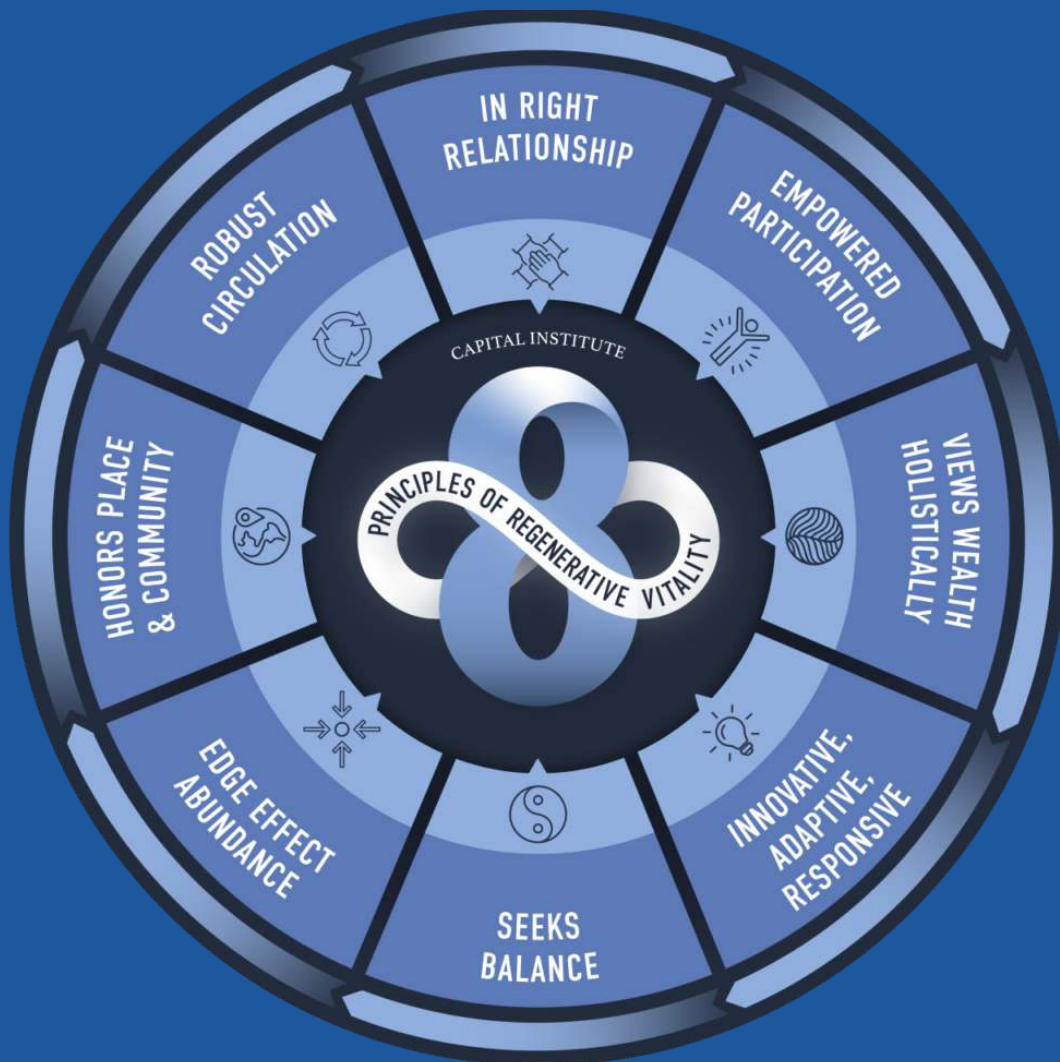
Finance is too big. Finance confuses means and ends. Finance is extractive, undermining the health of society and the one Earth that is our home. And finance ideology and analytics are ignorant of how life actually works. Yet finance must play a critical role in service of the urgent economic transformation called for by the unprecedented 21st century context.

In 2018, John Fullerton published a 4-part working paper, "[Finance for a Regenerative World](#)." Unlike most critiques of finance following the financial crisis, his analysis sought to address root causes rather than symptoms, and to avoid political ideological debates that are a distraction from the real work. Instead, he began with the first principles of regenerative vitality as developed by the Capital Institute's groundbreaking work on Regenerative Economics, and explored what they imply for finance, regardless of the "absolute truths" that had to be stubbornly doubted in the process.

Our journey together in this first ever course on [Regenerative Finance](#) builds on this working paper with subsequent learnings and sensing, all informed by John's experience inside the belly of the beast for over two decades. We are committed to get to the root of the matter, not to dabble around the edges with soothing incremental tweaks. What is called for is nothing less than system transformation into alignment with how life works, an alchemy that can only be rooted in a profound worldview shift beyond the reductionist logic of the Modern Era.



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The Approach

This course uses the [8 Principles of Regenerative Vitality](#) as our compass to plot a new course to the financial system we need. A financial system design grounded in our latest understandings from the science of living systems that can empower the transformation of our economies into coherence with the magnificent life giving and shared abundance of this planet, and indeed, with the evolution of our living universe. Remarkably, such a transformation will align finance with the ethical teachings of the world's wisdom traditions that have stood the test of time, and thus are literally innate inside all of us. As such, we will find fresh meaning and a heartfelt knowing of truth emerge through this journey of discovery. But we must be bold. We must decide what must be encouraged to die, as well as what we must catalyze to emerge.

The course seeks to get to the root of the issue and answer three fundamental questions:

- What is the purpose of finance and how has finance failed to serve that purpose?
- What would finance look like if it were to operate in service of healthy human communities while preserving the long-term health of the planet in the process?
- What would serious financial reform look like in a way that harnesses the power of finance to catalyze the essential transformation to regenerative economies, unlocking infinite potential in the process?



PART I:

Course Syllabus

The Purpose of Finance, the Primacy of Real Investment, and the Urgency of Capital Circulation and Recycling

Part I Sessions: Mondays and Wednesdays at 11am EST (New York) from June 19, 2023 - July 17, 2023 (No sessions the week of July 3rd)

Module 1: Introduction to Regenerative Finance and Ergodicity

Practice Lab

- Interrogating the god of finance and the power it holds over our lives
- Introduction to Class Project

Module 2: Functional, Intellectual, Analytical, and Moral Deficiencies

Discovery Dialogue: Alfa Demmelash, Rising Tide Capital, and Howard Fischer, Gratitude Railroad

Module 3: From Sustainable (or not) Investment to Impact (with Bill Baue, R3.0 and Alie Korjin, Katapult)

Practice Lab

- Class Project Workspace with Facilitation

Module 4: Reframe: Regenerative Investment in a Non-Ergodic World (with Graham Boyd)

Discovery Dialogue: Carbon Markets with Ricardo Bayon, Encourage Capital



PART 2:

The Money and Banking Systems We Need, and An Agenda for Financial Transformation

Part II Sessions: Mondays and Wednesdays at 11am EST (New York) from August 7, 2023 - August 28, 2023

Module 5: Interrogation of the Banking System that Exists and the Banking System we Need

Discovery Dialogue: TBD

Module 6: Money

Practice Lab

- Class Project Workspace with Facilitation

Module 7: ReFi: Money as a Language/Technology (with Jessica Groopman)

Discovery Dialogue: Gregory Landau, Regen.Network, Jessica Groopman

Module 8: Integration

Practice Lab

- Complete Class Project Presentations



The emergent reality waiting to unfold will only manifest when thoughtful leaders and passionate changemakers unite around our latest scientific understanding of living systems that now reinforces our many wisdom traditions. We must boldly reimagine the future together.

Cohort 1 Begins on Monday, June 19, 2023