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FACES OF AEMS



"The social innovation aspect was also really interesting. We learnt from an organization in Vienna that repairs and recycles washing machines. They explained to us that it's actually more expensive to reuse and recycle than it is to manufacture from new." Antonin Boissin (France)



"AEMS is a school where sustainable future is shaped by like-minded youngsters across the world. In this school, I witnessed global family and universal brotherhood after meeting with all participants." Amruta Deshpande (India)



"I appreciate the organizers on their hard work to make this Summer Program as smooth and filled with great knowledge for us. It was interesting to view economics from different points of view and to listen to the different opinions from our colleagues." Sarah Badawood (Saudi Arabia)



"I enjoyed meeting people from all over the world and gaining an understanding of subjects outside of mainstream economics." Zamid Aligishiev (Russia)



"I really liked many things, specifically the fact of meeting people from different parts of the world, with different values, perspectives, but most of them are engaged to make a better world." Jonas Pereira (Brazil)



"I really enjoyed learning more about the concept of regional currencies. The idea of 'citizen juries' was also very interesting. It's a different perspective on democracy." Hannah Falshaw (Great Britain)



INTRODUCTION

"Nobody can remain the same after having stayed in Vienna; and most certainly after attending the AEMS Summer School..."

AEMS 2018 participant

Alternative Economic and Monetary Systems is an international Summer School with an ambitious goal: Help solve some of society's problems by presenting viable alternatives to existing processes and developments that are putting enormous strain on our ecological and social boundaries.

10 years after the stock market crash, the world has not seen any substantial systemic changes. Neither economic textbooks nor incentives for financial actors to make one-sided bets have changed. The design of the financial and economic system basically remains the same, as does its inherent instability. There is overwhelming evidence that the current economic model based on everlasting economic growth is destroying the ecosystem of our planet, and thus the basis for the existence of humanity. However, dominant recipes for overcoming the current economic crisis still focus on restoring economic growth. AEMS sheds light on approaches and reforms that can make a difference.

AEMS offers room for critical thinking and the possibility to openly discuss and deconstruct ideas and concepts with distinguished experts

from various scientific fields. The participants are able to move beyond the widespread limitations of higher education that lacks extensive exchange between scientific disciplines.

Already for the fifth time, international students gathered to discuss and rethink the complex matters of economics, planetary, and social boundaries. 61 participants from 34 different nations and four continents joined in one group.

We would like to thank all participants, speakers, partners, and sponsors for making AEMS a continuing success and for providing great support for realizing our ideas for a more sustainable future.

Best wishes from the AEMS Steering Committee,

Carina Kamptner (OeAD-Housing Office), Ernest Aigner (WU Vienna), Guenther Jedliczka (OeAD-Housing Office), Helga Kromp-Kolb (BOKU University), Karin Kueblboeck (OEFSE), Katharina Thill (ECG), and Lisa Bohunovsky (BOKU University)

Alternative Economic and Monetary Systems

“The significant problems we face cannot be solved at the same level of thinking we were at when we created them.”

Albert Einstein

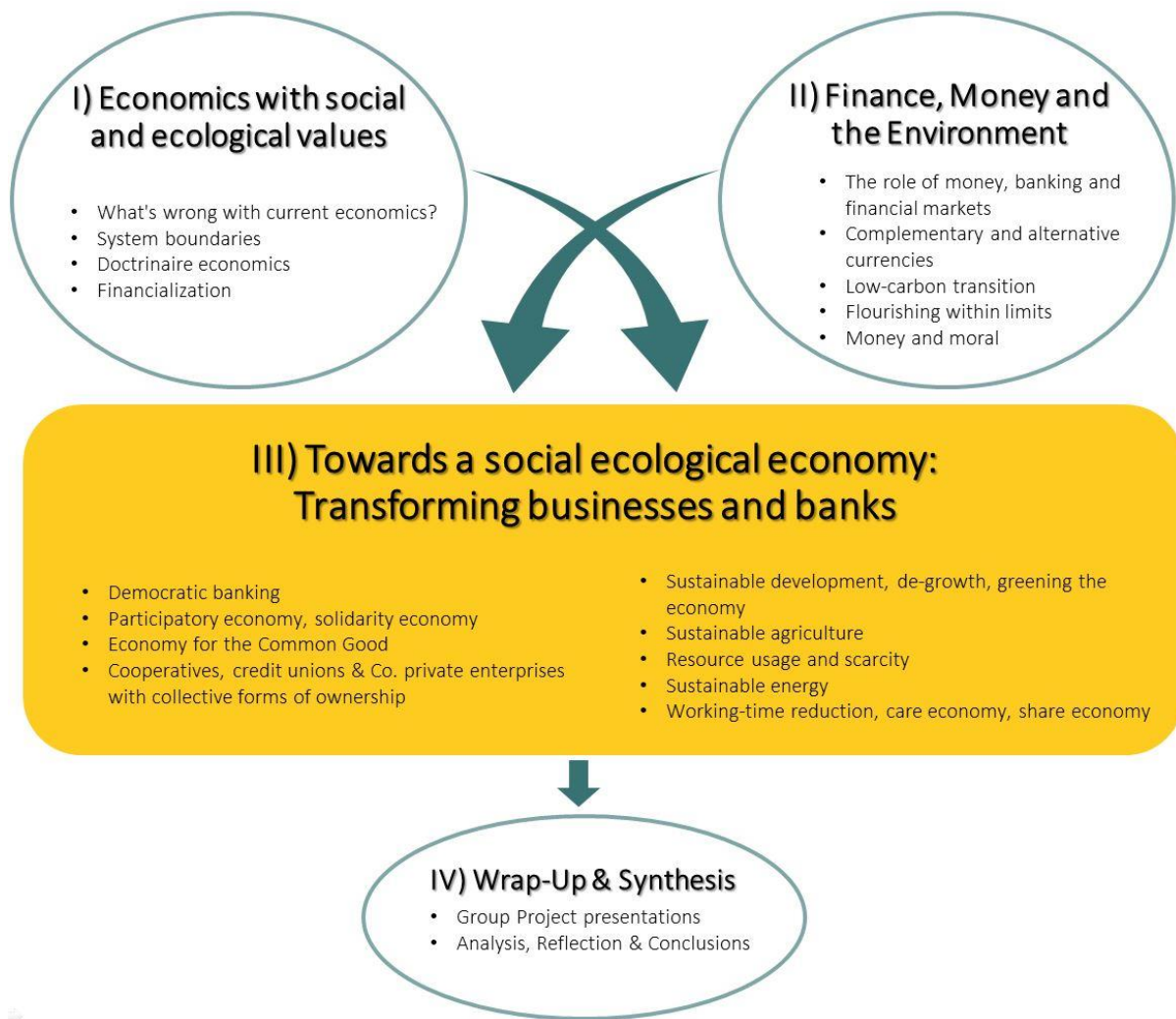
The Summer School is the result of a cooperation between the OeAD-Housing Office, the University of Natural Resources and Life Sciences, Vienna (BOKU University), and representatives of the Economy for the Common Good (ECG). It is a combined effort to create an academically open event for students from all fields of study to learn more about the current socio-economic climate and to explore real alternatives.

The main intention behind the creation of the AEMS was to use a positive approach applied to the field of economic alternatives, asking if this apparently inherent economic instability might be reduced or avoided, and to show

students chances for reforms. A great variety of possible approaches to economic reform has been proposed over the years proving that high demand for a new economic system exists.

A number of successful and promising concepts are presented to the students ranging from individual actions all the way up to fundamental reforms of global structures and institutions. This enables them to have a level-headed discussion of economic reform. The monetary system has its own intricate feedback loop with the economy; further emphasis on monetary reform is a natural choice.





CURRICULUM

“Dare to know! Have the courage to use your own intelligence!”

Immanuel Kant

The lectures, workshops, and discussion panels cover a wide range of topics from the reform or re-definition of money, overhaul of economic activity towards solidarity and cooperation, tax reform, financial market reform, all the way to changes in consumer culture and the reduction of resource consumption.

AEMS 2018 started with an overview of the basic assumptions of heterodox and alternative economic theories. The program continues on to present and discuss proposals and of social and economic alternative practices.

Before their arrival, students were asked to read introductory literature and to complete a preparatory exercise. The purpose of the preparatory phase is to give all students a clear concept of what they will discuss in-depth during their participation in the summer program. The preparatory readings also allow for easier participation in discussions with speakers as well as other students.

The lecture phase is spread out over 13 days and is comprised of four modules building up from the preparatory work. Module One: “Economics with social and ecological values” gives an overview of the current global

economic situation and discusses what makes a transformation necessary.

Module Two: Finance, Money and the Environment encompasses the role of international banking systems, financial markets and alternatives thereof. An example is complementary and regional currencies. The main question here is, “How can financial markets serve the broader interests of society rather than to dominate them?”

Module 3: Towards a social ecological economy

The main part of the Summer School is about transforming businesses and banks. Module Three primarily focuses on the available alternatives in the three thematic areas: democratization of the economic system, reforming the financial system and ecological transformation. Students go on a tour to visit businesses that already live the change.

On the day of the Social Innovation Tour, the students were divided into three groups. Two of them visited different initiatives. One group stayed at the BOKU University and were introduced to different initiatives. Students visited R.U.S.Z., a company that specializes in repairing broken electronic household devices and employs former long-term unemployed people. Students also visited Lunzers Mass-Greisslerei, the first package-free grocery store in Vienna that is sourcing organic produce directly from farmers. Further on, students went to see Magda’s Hotel, a hotel run as a

social business employing former refugees, and VinziRast, a housing project where former homeless people live together with students. "System Change not Climate Change", a grassroots social movement for climate justice, presented their work at the BOKU.

AEMS participants presented their own initiatives, too:

Miriam spoke about food co-ops in Israel (<http://www.beshutaf.org>).

Juliana presented her involvement with organizing a sustainability week in Zürich (<https://www.nachhaltigkeitswoche.ch/aktuell/>).

Jana talked about the "Economic development 4.0 project" at the Wuppertal Institute.

Florian gave insights from co-founding the “[sic!] - students' innovation centre” (www.sic-vienna.at).

Jens shared his experience as a coordinator of a youth hub for the Economy for the Common Good (<https://www.ecogood.org/en/>).

Maja presented her group, “Reclaim our Economy”, and an action camp they are organizing.

After confronting a variety of different economic concepts and learning about alternative approaches, the final module, Wrap-up and Synthesis, gives students an opportunity to reflect and synthesize the many issues and concepts they have experienced in the previous two weeks.





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GROUP PROJECTS AND BLOG POSTS

"Do what you can, with what you have, where you are."

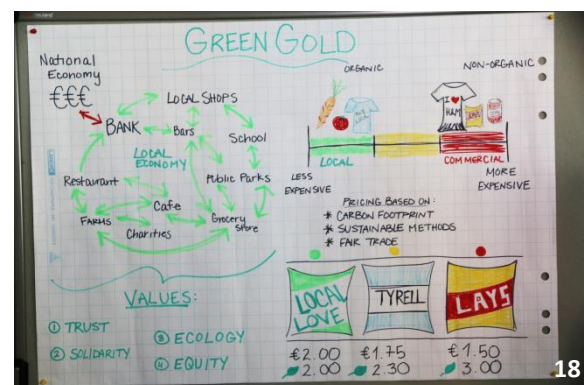
Theodore Roosevelt

We are living in a world abundant with social, ecological, and economic challenges that need to be addressed by current and future change makers. Bringing change in the world is not an easy endeavour. Hence, organising and forming groups is essential. This was also part of the group work during the Summer School.

The aim of the group work was to develop a change project identifying a social ecological or economic challenge, suggesting solutions, and thereby bringing change to the world. The projects were related to one of the AEMS modules. The students worked on the exposés and posters in groups of four to five people, and presented their work to the lecturers and other participants on the last day of the Summer School.

In addition to the group projects, AEMS students wrote blog posts. Paired in groups of two, they summarised program content and discussed the learning outcomes of a specific morning or afternoon session. The blog posts are available on our website:

<https://summer-university.net/aems-blog/>



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OPENING EVENT – “THE ECONOMY OF THE FUTURE”

“The saddest aspect of life right now is that science gathers knowledge faster than society gathers wisdom.”

Isaac Asimov

AEMS kicked off with public lectures and a panel discussion attended by almost 300 people. Ernst Ulrich von Weizsäcker, Vice President of the Club of Rome, was a special guest speaker. He gave his keynote address in the venerable “Kuppelsaal” hall of the Vienna University of Technology.

“The Economy of the Future” began with a welcome from the AEMS initiators, the BOKU University and OeAD Housing Office. Gerhard Mannsberger, Vice-Rector of BOKU University, Helga Kromp-Kolb, Professor at BOKU University and Academic Head of the AEMS, and Guenther Jedliczka, CEO of the OeAD-Housing Office, explained how they combine their efforts to bring about the Summer School and why a transformation of the economic and monetary system gains more importance in light of climate change.

Helga Kromp-Kolb continued with her speech “Boundaries the Economy Must Respect”. Any species that overuses its resources for an extended period of time is faced with extinction. But man, claiming to be homo sapiens sapiens, should be in a position to read the manifold signs of overuse and react accordingly. The economic system and the financial system, neither of which includes the concept of “enough”, are drivers of overuse. Although the Paris Agreement on Climate Change and the UN Sustainable Development Goals do not explicitly address resource overuse, a profound change of these systems

is inherent in their content.

“Doctrinaire Economics is Outdated but Still Dangerous”. In his keynote address, Ernst Ulrich von Weizsäcker urges that the economy of the future must be guided by more justice, more long-term goals, and greater balance between humans and nature. The guiding principle that Mr. Weizsäcker established in his new book, “Come On!” is to achieve a balance instead of reverting to dogmatism. He goes as far as to demand a New Enlightenment fitting for today’s world; a “full world” to be distinguished from an “empty world” that existed at the time of the old Enlightenment.

“Bubbles, Busts and Crashes - Why Our Economic System is Financially Unsustainable and What We Can Do About It”. In his speech, Christian Kreiss from the University of Aalen shows how the existing economic system intrinsically triggers rising rent payments, creating rising inequality and uneven wealth and income distributions. The increasing money flows are utilized by the rich to invest in all kinds of fixed assets. However, mass incomes lag behind, creating overcapacities, and forming a wedge between offer and demand; a bubble forms and an inevitable bust follows. Sooner or later, there will be a very deep recession. However, an upcoming depression could be avoided by reducing inequality that has been building up over the last 40 years. More than political measures are



necessary to avoid a depression. Each of us can do something to improve and heal not only our economic, but our social lives. If we want to change the world, we have to change our behaviour, thereby changing ourselves.

After the lectures by the three professors, a panel discussion about remedies for the current negative developments followed. Eric Frey from the Austrian daily newspaper, “Der Standard” moderated the panel discussion.

AEMS students [Sarah Badawood and Olha Typylo](#), and [Hannah Joy and Nolwenn Thiriet](#) wrote blog posts about the opening speeches. Click on the student’s names or go to the AEMS website to read their blog posts: <https://summer-university.net/aems-blog/>.

IIASA Young Scientists Summer Programme participants and the *Green.Building.Solutions*.

Summer University students also attended the “The Economy of the Future” together with the AEMS students.

Green.Building.Solutions. (GBS) is a 3-week summer university programme teaching the issues around sustainable building design and state of the art sustainability methodologies from research and practice in the building sector. The main topics are Sustainability in Building and Urban Planning, Principles of Passive House Planning, and Renewable Energies and Business Concepts. The summer programme is co-organized by a considerable consortium of national and international universities, and is organized by the OEAD-Housing Office together with the BOKU University and the Technical University of Vienna.





EVENING EVENTS

"In all affairs, it's a healthy thing now and then to hang a question mark on the things you have long taken for granted."

Bertrand Russel

The AEMS programme was complemented by public evening events. All evening events are open to all interested people at no cost in order to spread the information about alternatives to the current economic and monetary system.

"Monetary Reform" – Christian Felber, Economy for the Common Good, Helene Schuberth, Central Bank of the Republic of Austria, and Richard Werner, University of Southampton, talked about the current financial system, the future of the system and changes they want to see and bring about at this panel discussion.

"Tomorrow" is a movie directed by Cyril Dion and Mélanie Laurent (F 2015), showing

initiatives from all over the world that have proved successful in the fields of agriculture, energy, economy, governance, and education. The film focusses on optimistic solutions instead of sticking to the problems. Hence, "Tomorrow" was a perfect complement to the AEMS lectures and workshops.

"Sustainability – from knowledge to action" – Juergen Utz from the German Sustainable Building Council talked in his guest evening lecture about high-quality standards for the design and usage of buildings, which aim at increasing the positive effects for society and nature. This public lecture was organized by the GBS summer university in cooperation with the AEMS Summer School.

SOCIAL EVENTS

"We must be the change that we would like to see in the world." Mohandas Karamchand Gandhi

In order to make it easier, the Summer School offered different opportunities for the students to connect and create a common basis for discussion. The students had chances to become well acquainted with each other especially while staying in the same dormitory. All participants not based in Vienna, lived in the same student guest house: the OeAD Passive House, Molkereistraße. It is centrally located and a fantastic starting point for sightseeing tours in Vienna. It was also the meeting point for organized cultural and leisure activities.

A study trip to IIASA in Laxenburg: The town is located about 15 km from Vienna and is famous for its castles. It served as the most important summer retreat of the Habsburg monarchs from the 14th to the 19th centuries. The building which now houses the IIASA originally was a Habsburger castle before it was restored for the international research community. After the lectures and the workshop at the IIASA, students strolled around in the beautiful castle park, rented paddleboats, and visited the castle.

For the sports lovers among the AEMS participants, there were several organized sporting events to play football (soccer), volleyball, basketball and tennis. Others could just hang out at the sports grounds and enjoy Austrian food. There were also opportunities to go swimming and cool off in the Old Danube River. On another evening, AEMS lecturers and participants went to enjoy an Austrian dinner with homemade specialities at a traditional Heurigen (wine tavern) nestled within the vineyards surrounding Vienna.

The students also organized many activities by themselves. This year, they went swimming along the Danube Island and visited cities like Graz and Budapest, which are very close to Vienna and easily reachable by public transport. Others preferred to go hiking to Kahlenberg and visited one of the close by medieval castles and ruins.

The international students, who came from countries and continents all over the world, formed strong friendships by spending so much time together – both in the classroom and through their cultural experiences.



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PARTICIPANTS

“Those who have seen through their existence cannot be stopped.”

Confucius

AEMS participants come from all over the world to Vienna. The picture above shows the nationalities of this year’s students. The group was comprised of 61 people from 34 different nations. The age ranged from 20 to 56 years old. Additionally, our students come from very diverse academic and professional backgrounds. The great diversity in nationalities, age, profession, field of study, and interests led to rich discussions with

multidisciplinary integration of approaches. It also shows that there are many people wanting to make a change no matter where they come from or how old they are.

A background in economics is not an admission requirement. Everyone with an interest in learning more about the impacts of our economic and monetary systems in relation to our limited natural resources are welcome to take part in the AEMS.

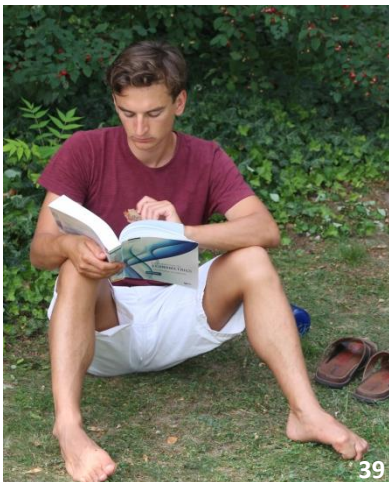




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This AEMS-inspired painting was done by this year's participant and artist anneartia

THE SPIRIT OF AEMS

"Enlighten yourself, and then influence others by what you are."

Wilhelm von Humboldt

AEMS 2018 was a huge success and a life-changing experience for most of our 61 students! This year, we had the highest number of participants since the summer school began in 2014.

Our students learnt where the faults of the current economic and monetary system are and how they influence every one of us in our everyday lives. However, what's even more important is they were inspired by the many ideas and innovative solutions that already exist. Many of our students take the spirit of change back to their home countries, their work, and their studies. They initiate projects of their own making an impact on global

society.

Even though AEMS 2018 is over, students remain connected and exchange information about their ambitious projects and initiatives around the globe.

As many have found new friends during their stay in Vienna, we are planning to host an alumni reunion next year to foster the connection between all the current and preceding participants of AEMS and to give room to the many ideas for a good life for all.

Become a part of our AEMS community!

www.facebook.com/AEMSVienna;

www.twitter.com/AEMSVienna



OUR GRATITUDE

"The good thing about science is that it's true whether or not you believe in it." Neil deGrasse Tyson

We would like to thank **all participants, partners and sponsors** who made this event possible!

Additionally, we thank all tutors for their wonderful support: Petra Isepp, Maja Repina, and Aleksandar Redzic.

We would also like to thank all our **speakers and lecturers** for their valuable input: Ernest Aigner, Lisa Bohunovsky, Emanuele Campiglio, Brian Fath, Christian Felber, Juergen Utz, Arnulf Gruebler, Christian Kreiss, Helga Kromp-Kolb, Karin Kueblboeck, Friedrich Leitgeb,

Tobias Plettenbacher, Helene Schuberth, Sigrid Stagl, Nina Thuellen, Bernd Villhauer, Oskar von Homeyer, Ernst Ulrich von Weizsaecker, Peter Wahl, Beat Weber, and Richard Werner.

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AEMS will be back in 2019!

E-Mail us at aems@oead.at

www.summer-university.net

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- Austrian Federal Ministry of Sustainability and Tourism (BMNT)
- FH Technikum Wien - University of Applied Sciences
- Institute for the Danube Region and Central Europe (IDM) and Danube Rectors' Conference (DRC)
- Kitzberger Möbel GmbH
- MA 7 – Kulturabteilung der Stadt Wien
- MIGRA Gemeinnützige WohnungsgesmbH



...AND OUR PARTNERS



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Picture No. 24: Audience at the AEMS opening event “The economy of the future” in the TU Vienna Kuppelsaal; © Nina Hainfellner.

Picture No. 25: Panel discussion with Helga Kromp-Kolb, Eric Frey (Der Standard), Christian Kreiss, and Ernst Ulrich von Weizsaecker; © Nina Hainfellner.

Picture No. 26: AEMS participant at panel discussion “Monetary Reform” at Palais Harrach; © Nina Hainfellner.

Picture No. 27: Carina Kamptner (OeAD-Housing Office), Christian Kreiss, Ernst Ulrich von Weizsaecker, Guenther Jedliczka, Ernest Aigner (WU University), Helga Kromp-Kolb and Lisa Bohunovsky (BOKU University); © Nina Hainfellner.

Picture No. 28: AEMS participant at panel discussion at TU Vienna Kuppelsaal; © Nina Hainfellner.

Picture No. 29: Panel discussion with Richard Werner (University of Southampton), Helene Schuberth (Austrian National Bank), Helga Kromp-Kolb (BOKU) and Christian Felber (Economy for the Common Good, Bank for the Common Good); © Nina Hainfellner.

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