

Introduction

Global ecological overshoot is symptom of profound,
chronic civilizational dysfunction.
To ignore it is the ultimate moral hazard.
William E. Rees¹

Virtually all present research in policy-related fields, as well as the design and implementation of actual policies, is geared towards the attainment and securing of “sustainability”. Theoretical models and research projects, political programmes and strategic plans, legal provisions and ethical guidelines all invariably pursue some sustainability-related end goal, or at least nominally so. However, the formulation of that goal – implicitly or explicitly placed within the wider perspective of a “sustainable future” – is often characterised by a certain vagueness and arbitrariness and allows for practices and outcomes which, although formally compliant with set objectives and benchmarks, generate misgivings as to how truly sustainable they may be.

The expression “moral hazard”, widely used in economic discourse, is adopted here to encapsulate the decoupling between intended or declared objectives, on the one hand, and deviant actions with (nominally) undesired results, on the other. The present volume addresses moral hazards in the context of sustainability research and policy from the economic, political and ethical perspectives. Many of the ideas presented here are based on the output of a conference, held in 2023 at the Free University of Bozen-Bolzano, entitled “Moral Hazards in Sustainability Research and Policy”.

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The term “moral hazard” appears to originate from the insurance and lending industries (Rowell and Connelly 2012). In these fields, it indicates the risk of reckless behaviour, favoured (if not incentivized) by the circumstance that those conducting the behaviour do not have to bear the costs of their actions, which instead rebound on their contract partners or on the collectivity at large. Here, the term “moral” speaks in its traditional sense, such that “immoral” implies a self-serving, irresponsible behaviour which banks

1 See below, note 3.

on protection from accountability. This qualification applies both to actions with distinctly fraudulent intentions and to cases in which the moral failure resides in letting the assurance of being shielded from the possible consequences obscure (or having the upper hand over) the awareness of the riskiness of a course of action, thus causing that riskiness to be neglected.

Since its first appearing in the context of insurance, the use of the term “moral hazard” has spread to other domains and constellations, without necessarily retaining moral implications in the strict sense of the word. The rationale of the present volume, however, is neither to apply a particular acceptance of that notion to the issue of sustainability nor to provide a systematic overview of different types of moral hazards in that domain. In fact, in the contributions to this book the reader will find quite diverse interpretations of and approaches to the title-giving theme.

As scholars in the field of philosophical ethics, our main focus is on the notion of sustainability as such. Sustainability is arguably the *ethos* of our time – and therefore, as mentioned above, *the* driving subject-matter of present-day research and policy. However, we observe that the perspective of sustainability produces a “space” for likely aberrations in the way that subject-matter and its needs are addressed. For the scope of our diagnosis, it is not of primary interest whether or not these aberrations involve a morally qualified intent on the side of those who inquire and operate in the direction of sustainability, or even of those who set the agendas for such inquiry and operations (i.e. the policy makers). What is more important is to understand how the mentioned “space” allows for those phenomena to arise and unfold in the first place.

In sum, we understand the term “moral hazard”, first and foremost, in reference to likely perilous or aberrant misalignments (i.e. “hazards”) in the research and policy responses to sustainability as the very *ethos* and guiding concern of our epoch, which (that *ethos*) as such implies a specific criterion for sound, adequate, suitable, fit, apt and appropriate (in one word: “moral”) responses. In other words: moral hazards are fundamentally hazards *to* the moral ground that is sustainability itself.

Having defined our rationale in this manner, we must next lay out our understanding of sustainability that informs it.

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We interpret sustainability as a technical term that, in the first instance, refers to the functional preservation of a system. The most comprehensive of

these systems is “the human world”, to wit, the whole of reality including man. A subsystem of the world-system is “nature”, which, depending on the perspective we adopt, is divided into further subsystems. Another subsystem of the world is “technics”, namely, human thought directed at producing nature in such a way as to establish within it a hospitable sphere for human dwelling. By productively interacting with “nature”, “technics” produces a variety of subsystems. Economic and political institutions are two such subsystems.

The sustainability of systems requires policy-oriented research and research-based policies. These are characterized by a peculiar form of thinking, namely, a thinking in terms of measurable (typically, but not exclusively, quantitative) references, that is, values. Consequently, in our time, thinking through values (i.e., a thinking which consists of setting and computing values) is the *ethos*-compliant thought. Within this framework, the functional preservation of the world-system ranks as the highest, or ultimate, value; hence, it is simultaneously the value of all values and the thought of all thoughts, to which all other thoughts and values are geared. This implies that, within any given system (i.e. within any mode of setting and computing values), everything has a value and is a value according to its performance in terms of the functional preservation of the system to which it belongs. Among these values, or systems of values, are scientific research (which, independent of its field, is fundamentally “sustainability research”) and policy (which, independent of its sector, is fundamentally “sustainability policy”).

Acting according to the needs of sustainability within the framework of a certain system, be it through the hand-oriented mind (i.e. the mind oriented towards the hand) or the mind-directed hand (i.e. the hand directed by the mind), requires an implicit or explicit understanding of that system insofar as it wills (i.e. commands, enjoins) its own functional preservation.² In any system, and at any scale, that preservation is not absolute but relative to the functional preservation of other systems. The only exception to this relativity is the world-system, which is sustainable only in relation to itself, and thus seemingly absolute. The seemingly absolute principle of preservation of the world-system informs the economy of the relative “will to preservation” of its subsystems.

2 On the origin of the term “sustainability” and its understanding in the context of this theoretical approach see Lüfter (2025), 157–159.

From the perspective of the world-system, any movement is a movement-in-equilibrium; in other words, it is simultaneously directed towards preservation *and* rests (or persists) in that state. Any movement-towards-preservation is, as such, a movement of subduing or overcoming. As Nietzsche clarifies in his meditation on the “will to power”, this movement consists in a self-overcoming, namely, in the drive to overcome oneself in terms of the power to subdue whatever is viewed as a condition for outgrowing one’s own capacity for persistence. In this sense, preservation is constitutively incremental, to wit, it is preservation *through* (a will to) *increase*.

As a movement-in-equilibrium, the world-system’s self-preservation does not entail a net increase or decrease in preservative power; rather, its equilibrium is one of cyclical reproduction.

The same is not true for subsystems: whilst their movement is also directed towards preservation, hence informed by the incremental principle of sustainability, each moment of their becoming involves a gain or a loss in relative preservation power. Therefore, while the world-system is by definition sustainable and sustained, a subsystem can become more sustainable by an increase in its relative preservation power, whereas a decrease in that power implies a loss in sustainability. Finally, the complex dynamics of sustainability, unified in the simple overall process of cyclical reproduction, determines the relative duration of any subsystem. The world-system, on the other hand, is necessarily of absolute (i.e. eternal) duration.

In summary, sustainability is the perspective of incremental preservation of systems in which an absolutely durable and stable world-system, accomplished (or resting) in cyclical reproduction, is accompanied by the relatively growing or shrinking sustainability of relatively durable subsystems. A subsystem of growing relative preservation power (i.e. relative sustainability) can be perceived as “sustainable”, one of declining preservation power as “unsustainable”.

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This brief outline of what we might term “the economy of sustainability” is propaedeutic to the presentation and discussion of the following claim:

Given that sustainability is the *ethos* of the present world, and as such *the* universal imperative, truly sustainable planning and action is presumably rare, as will be scientific inquiry truly geared to sustainability.

The reason for this, we hold, is that the very humanity whose tradition has brought about and given shape to the sustainability-informed world is itself not sustained by an adequate shared understanding of the driving force of that tradition. In other words, it is not aware of the origin and implications and thus of the very *meaning* of the need of and for sustainability as the system's incremental "will to persistence". The failure to adequately understand that need not only impairs effective sustainability research and the deployment of efficacious and accepted sustainability policies; it is also the matrix of a range of moral hazards, which, despite their variety, find in that matrix their common enabler. *The origin (though not the cause) of moral hazards in sustainability research and policy is the misalignment between the phenomenon of sustainability itself and the human understanding of that phenomenon.*

An insufficient understanding of sustainability (which will translate into aberrant research and policy) transpires in the assumption that sustainability is merely an attribute, albeit necessary and irrenounceable, of whatever goals human collectives can and will pursue. This assumption overlooks the fact that sustainability is *as such in its own right* the primary and ultimate goal, and all other aims and ends we might pursue are merely instrumental to that goal. In other words, based on sustainability as the supreme value, aims "sustainable x", "sustainable y" and "sustainable z" are only worthy of being pursued *insofar* as they are functional to sustainability (the need for systemic incremental persistence) *as such*. As long as we remain tied to the mentioned erroneous assumption and do not liberate sustainability from being conditioned to ends belonging to meanwhile hollow moral frameworks, we are not able to conceive and implement intelligent research and policies *for* sustainability. Such research and policy will be informed by the awareness that the pursuit of relative sustainability for any subsystem can only be effective if it takes into account, and obtains its measure from, the seemingly absolute, cyclically reproductive sustainability of the world-system, which is "terribly indifferent" vis-à-vis any moral goal we might set. Aiming at the establishment of a sustainable subsystem without the moderating direction provided by the awareness of that "terrible indifference", which appears to lie at the very core of sustainability, is a misguided pursuit – and a moral hazard in itself.³

3 Introducing his presentation at the above-mentioned Bolzano conference, William Rees listed what he referred to as the "major 'takeaways'" of his talk, one of which was chosen as the epigraph to this *Introduction*. Here are the first four "takeaways", in which we recognize elements of our own diagnosis reflected in a social science perspective:

The peculiar and supposedly rare act of judging required by sustainability, implies the ability to calculate for systemic preservation in the context of what, according to traditional criteria of purpose-driven behaviour, appears as an overall zero-sum game. Such calculating is “technical” in the sense that it is a way of *producing* nature which understands that any economic measure or technological step, any social configuration or political goal, any legal provision or ethical norm, stands under the imperative of the economy of sustainability, and hence will be sound and likely, apt and acceptable, to wit, *ethos*-conforming and “moral” based on its effectiveness according to that economy. By implication, other “goals” and “values” of humanity, old and new, will be ranked according to the functional equations which that economy writes. The state of mind of such economizing will likely be informed by sobriety rather than euphoria, by patience rather than hastiness, by vigilance rather than belief.

Because the style of judicious calculation that sustainability calls for is unwonted and “difficult” for our minds educated to traditional purposes, more often than not we miscalculate, calculate poorly, or, more recently, ill-advisedly externalize *ethos*-related calculation to machines with enormous computational power but no ability to judge. Moreover, the design of our research and policy will likely be poor when, out of helplessness, it gives in to the temptation of placing the merely operative aspect of increasingly mechanized and automated processes (i.e. the sheer power of automation) before the regulative force of sustainability-ends (i.e. ends-*for*-sustainability), which consequently turn into mere informational inputs for the sustainability-blind running of those processes.

To the extent to which we do not acknowledge and embrace sustainability down to, and despite of, its ostensible indifference, we are likely to hand over sustainability research and policy to control circuits fed by informational values which systematically exclude judgement and (hence) open the door to a variety of aberrant phenomena: from “mission drifts” (such as the aforementioned working-for-the-process) to a wide scope of malpractices and manipulations, including a variety of measures aiming to “wash” (i.e. con-

“– Modern techno-industrial humans are not cognitively equipped to deal with the global ecological crisis.

- People think in simplistic terms. The world is fixated on global heating which is merely one co-symptom of a much larger meta-crisis, global ecological overshoot.
- Overshoot is symptom of profound, chronic civilizational dysfunction. To ignore it is the ultimate moral hazard.
- Humans ‘socially construct’ stories or narratives and act out of these made-up narratives as if it were real.”

ceal) the nature and aims of certain courses of action (“green-washing”, “ethics-washing”, etc.), perfunctory value-setting and performative-dissimulative value-targeting. Indeed, what better environment, or breeding ground, for the emergence of moral hazards than a condition in which actors fall short of recognizing, hence of consciously complying with, the concerning but in many ways enigmatic need that speaks through the imperative of sustainability? What greater hazard is there than that of remaining deaf to the strain and menace to our humanity – *namely our very humanness rather than the factual existence of humans* – that comes from the mentioned “terrible indifference”? Finally, what stronger impulse for pursuing and accepting a simulacrum of sustainability in research and policy than the fear of admitting and having to face that menace?

In fact, our attempt to diagnose and avert the peril of misreading the imperative of sustainability recognizes in that very imperative the menace of increasingly implicating the humanity of man in the generation of an ostensibly senseless indifference. And yet, *we do not know* the end of that indifference to which the imperative itself pledges contemporary research and policy; *we are at a loss* as to the “endgame” of that menace to our humanity. What might come true should we pursue sustainability in science and policy through sound technical calculation whilst steering clear from moral hazards? Does that “terrible indifference” constitute the definitive withering of humanity into a functional subservency to senseless systemic persistence? Or does it carry within it the seed of awareness of a new sufficiency?

Contrary to that mere withering, the *turning from sustainability to sufficiency* (the scope of which we can only forebode insofar as it is implicit in our diagnosis of sustainability itself) would imply a regeneration of humanity within a temporality which has nothing to do with the technical times of sustainability; however, both that temporality and these technical times are ignored and neglected in the merely procedural timelines of policies (including research policies) which lack an understanding of the scope of sustainability.⁴

An “ethics of sustainability” would then consist in the awareness of the unfathomable, yet “mindable” and to-be-minded relationship of “eternal sustainability” and the expectable “turning to sufficiency”. The dwelling place of that ethics would be the space in which that relationship plays out. Such awareness is perhaps the true openness to the expectable (i.e. the fu-

4 On the implications of the “policyization” of scientific research see Borghi et al. (2026), Chapter 6.

ture) – the very openness that “moral hazards” undermine (this being the true sense of their hazardousness), thus leaving us mindlessly stumbling into a destructive regime of spiralling information-driven mechanization.

The *ethos* of sustainability consists in the fundamental relationship between “nature” and “technics” that today informs all human institutions by means of scientific research and policy. That relation constitutes what we have called the “world-system”. A knowledge of the *ethos* of sustainability – an “ethics of sustainability” – must interrogate the *origin* of this relationship. We identified this origin as the (intrinsically incremental) “will to persistence”. As long as that will is not interrogated and remains exclusive as a driving force and principle, the world-system informed by sustainability and shaped by the relation between “nature” and “technics”, will in its turn seem absolute. The “terrible indifference” of that system, and the senselessness it entails, will appear as the only “endgame” we must expect.

The exclusiveness not only of the relation between “nature” and “technics” as we know it, but of the origin of that relation, is decisive for a turn from sustainability (i.e. incremental systemic persistence) to sufficiency. Indeed, the very conceivability of a new sense of sufficiency depends on whether that original exclusiveness continues to hold and be upheld. For, under the sway of the will to persistence, any form of sufficiency other than the cyclical reproduction of the indifferent (i.e. the senseless) is inconceivable.⁵ Only the experience and acknowledgment of this implication of the economy of sustainability can provide an inkling of the scope of a turn *within the origin itself* of that economy, which would remedy that inconceivability.

Such a remedy would arguably imply the overcoming of the *technical* response to nature, which, as stated above, consists in “human thought directed at *producing* nature in such a way as to establish within it a hospitable sphere for human dwelling”. This overcoming would entail a new determination of the human being as such, of nature as such, and, first and foremost, of their relationship. More precisely, it would involve a form of “human thought”, *hence of humanity itself*, attuned to the notion of a “hospitable sphere for human dwelling” which, to begin with, would forbid conceiving nature as a “platform for production”, hence as a product itself. A pursuit of sustainability that is not exclusively geared to the system’s will to persistence, but open to the arising of a new awareness of sufficiency, would therefore admit as its core concern the question which is, so to speak, “toweringly absent”

5 On the ethical-existential dimension of this inconceivability see Simon (2024).

from (and *as such* fundamental for) the present *ethos*, to wit: “What is man?”. In other words, it would be a *philosophical* pursuit – to some extent akin to the project of the Greek *polis* that marks the beginning of our tradition, and yet of a scope fundamentally different from the one of that beginning.

The ethics of sustainability guards the space which gathers both the end of “technical man in a desert of persistent senselessness” and the likely inception of “another human world” – the space for the turn from sustainability to a yet unconceived sufficiency. This, however, requires that in the first place that space be kept clear from the aberrations – the “moral hazards” – which shield us from the responsibility of engaging with the *ethos* of our time.

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In the run-up to the above-mentioned conference, we formulated and shared with other participants some critical questions concerning the way in which the goal of sustainability is defined and pursued in contemporary research and policy. Based on the understanding of sustainability as systemic incremental persistence, they addressed the issue of sustainability under the title “sustainable growth”. Those interrogations were not intended as a thematic outline for contributions to the conference itself, nor did they claim to be exhaustive. Rather, their aim was to favour the arising of an awareness of how the common conceptualization and implementation of sustainability in present research and policy is misaligned with the demands of “actual”, “true” sustainability, to wit – based on the ethical context outlined above – of systemic incremental persistence.

Interrogations regarding sustainability research and policy

1. Does the goal of sustainable growth, as it is formulated in programmatic, politically negotiated documents, truly serve what a reasonable consensus would presumably intend as the meaning and scope of sustainable growth? Could the thus formulated goal possibly even preclude that the intended meaning be taken as a reference for sound, responsible action?
2. Do the ways in which sustainable growth is being defined and contextualized cause its pursuit to lead to outcomes that are, in themselves, impossible to verify as contributing to sustainability requirements and not just to growth in general? Could the results even be contrary and harmful to “truly” sustainable growth, despite the identification of so-called indica-

- tors believed to measure whether “the goal has been met” or whether one is “making progress” towards it?
3. Could the formulation of the goal of sustainable growth (for instance, in the context of the “UN sustainability goals”), and the implementation and evaluation of policies meant to pursue it, go as far as impairing an honest, critical debate about the substantive implications and the common assumptions of sustainable growth? What does that imply in terms of the formation of a political will?
 4. Could the goal of sustainable growth in its present form be a way *not* to take concrete action towards the problems that this goal addresses? Is the scope of that goal *by design* vague and arbitrary, and is the goal itself binding precisely *to the extent* of this vagueness and arbitrariness? Is it possible that there are instances of “malicious intent” in this respect?
 5. Does the exclusive focus on the pressing priority of the survival imperative prevent us from considering the ethical problem of “a truly human” life? Is it conceivable that we might attain the goal of sustainable growth as an “ethically wrecked” humanity?
 6. The demand for sustainable growth is a “response” to a specific situation: it arises from the realization of the paradoxical circumstance that the prevailing idea of growth tends to limit growth in the long term. On what basis can we affirm that our “response” to that circumstance does not stick to the “old” idea of growth, hence promoting it in a new guise?

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