

Book review

Jessica Dempsey. *Enterprising Nature: Economics, Markets and Finance in Global Biodiversity Politics*. Chichester: John Wiley & Sons. 2016. 311pp.:9781118640555 (pbk.)

Frustrated by previous failures to protect biodiversity, the conservation community has increasingly come to believe that in order to make conservation ‘work’, it must be made economically viable, or at least that is the hope. *Enterprising Nature* charts the emergence and development of a conservation paradigm founded in a series of ecological accounting techniques intended to expose the latent economic value of non-human nature and to provide objective, politically neutral information to guide ‘smart’ environmental policy and governance. In doing so, Jessica Dempsey provides detailed analysis of the decades of interdisciplinary work needed to create and stabilise the conditions for this paradigm, one that she ultimately characterises as a goal “always just out of reach” (pp 237).

Dempsey’s book provides a rich and multi-sited empirical investigation of attempts to financialise nature, and calls attention to a series of paradoxes that seem to haunt this particular conservation vision. Outlined as four “persistent tensions” running through the text, Dempsey suggests that despite the best intentions of this conservation paradigm to politicise, include, make visible, and liberate biological diversity, the project of ecological accounting has perversely been implicated in depoliticising, excluding, abstracting and deadening the non-human world (pp19–22). In fact, paradox and unresolved tensions seem to be the overarching theme of a book that explores one of the most dominant environmental frameworks of our time, only to conclude that the quest to make nature enterprising may be “conceptually dominant, but substantively marginal”(pp 234) - a project that remains “precarious, dynamic, not at all solid” (pp .9).

It is within this partiality, and the complicated and ongoing work necessary to stabilise the financialisation of nature conservation that Dempsey finds space to envision alternatives to the depoliticised and reductionist abstractions that so frequently mark the move to make nature calculable. Drawing on her “abundant futures manifesto” developed with colleagues Collard and Sundberg (2014), the final chapter of the book calls for a reconceptualisation of conservation success as the promotion of abundance rather than perfecting the rational allocation of scarce resources. The chapter also advocates for the formation of alliances between what might often be conceptualised as divergent biodiversity actors – economists and radical geographers, large NGOs and grassroots environmental justice movements - as a means of disrupting and reconfiguring the contours of contemporary biodiversity conservation.

In several respects Dempsey’s book makes a significant contribution to a maturing body of literature on ‘neoliberal

natures’ (see inter alia Brockington et al. 2008; Kelly 2011; Büscher et al. 2012; Sullivan 2013; Büscher and Fletcher 2015). A decade of multi-sited research, often conducted as a participant “in the middle of things”, provides the foundation for a uniquely detailed analysis of the ongoing work of policy analysts, activists, academics, and financial managers to energeise and bring forth a world amenable to calculation. The book’s latter chapters that detail the inner workings of international policy and ecological financial conferences are particularly strong in this regard. Beyond the empirical richness and methodological complexity, Dempsey’s investigation also moves beyond the well recognized connections between attempts to make nature calculable and academic critiques of market conservation, and rather, suggests that attempts to fit non-human nature into such accounting exercises might also be relevant to a wider variety of governance forms and political positions, including state centered environmental governance. This broader conceptualisation of the drivers and uses of a financialised nature is one of the great strengths of this text and expands the literature within human-environment geography and political ecology which to this point has focused much attention on the problematic politics of market governance approaches, new conservation commodities, and their enrollment in ongoing processes of what Harvey (2003) identifies as “accumulation by dispossession”. While recognising the connections between a financialised nature and the politics of market conservation, Dempsey pushes our thinking on the issue further, suggesting that the broad interest in this conservation paradigm is just as often driven by actors and interests that are seeking to counter the environmental consequences of endless economic growth (pp 10–11). While not entirely unique in this regard, Dempsey’s work supports and expands an emergent body of scholarly work that critically questions the assumed political coherence and stability of attempts to financialise conservation. *Enterprising Nature* complicates the notion that a move to ecological accounting is driven by a singular ideological rationale, or demonstrates a coherent alignment with a unified political project. This nuance and complexity is one of the great strengths of Dempsey’s empirically rich analysis.

While it is a truly impressive text, I do have a couple of critiques related to the structure of the book and the political vision outlined in the final chapter. In chapter 4, Dempsey presents a brief foreshadowing of her vision for new political alliances and “abundant futures” that constitute the final chapter of the book. The rather brief inclusion of these concepts midway through the book left me a bit perplexed, particularly

given that they are largely absent in the remainder of the text, with the exception of the final chapter. Although the reader comes to recognise their purpose in the end, the brief inclusion of these ideas midway through the text may leave readers scratching their heads until this central component of her text resurfaces in the final chapter.

I share Dempsey's interest in the possibility offered by unique and perhaps unanticipated alliances that might alter existing power dynamics and applaud her recognition of the difficult and messy work this might entail. However, within the content of her final chapter, there seems to be an unresolved tension between a call for a radically different conceptual framework of "abundant futures" - one that seems to involve a rejection of reductionist abstraction - and the lack of an outright abandonment of ecological accounting. Dempsey's call to focus conservation efforts on "diverse ways of living between humans and non-humans" and "an end goal that is rooted in abundance, not in rationing or optimisation" (pp 239) seem out of step with attempts at ecological accounting. Yet, despite this seeming tension, Dempsey argues that ecosystem service valuations might be thought of as strategies that may be put to radically different purposes by divergent actors and alliances. I think there is growing evidence that this sort of creative repurposing of ecological accounting and ecosystem services is occurring in a series of empirical contexts globally, including that found in the work of Shapiro-Garza (2013) which Dempsey cites in the text.

While I applaud Dempsey's effort to move beyond critique alone - a move which is refreshing and a much needed contribution to existing literature on the topic of nature's financialisation - there are some lingering questions. How do accounting measures substantively differ when employed by grassroots environmental justice movements? Are strategic engagements with ecological accounting merely a step in the direction of more radical alternatives and one undertaken in the context of a limited suite of opportunities at present? I suspect that some critics of the financialisation of conservation will find Dempsey's political vision overly optimistic, or even fundamentally misguided. Working through some of the text's apparent tensions in greater detail may have helped to assuage the concerns of more skeptical audiences.

Dempsey's political proposal is innovative and pragmatic. Her book eschews tidy explanations and neatly bounded strategies for alternatives. Her call to make "the global circuits of biodiversity power and knowledge...stranger" (pp 241) entails an embrace of uncertainty and openness to explore and experiment with what might seem like unusual, and imperfect,

political alliances. I suspect that *Enterprising Nature* will leave some readers feeling uneasy as the book challenges both conventional understandings of the liberal environmental project, and of radical alternatives. However, the unease that results may be necessary to push our thinking in new directions and a crucial component of forging alternatives.

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