



**Editor's note:** Academy Fellow Terry Mollner writes that “the highest priority of a multinational corporation is the interest of a few people, called the shareholders, which . . . is often a euphemism for top management. Do we really think that it is best to have the most powerful economic organisations on the planet legally obligated to give priority to the interest of a few at the expense of the many?” He goes on to note that for the good of all “the next stage of maturity is not going to be choosing between the interest of the individual (capitalism) and that of the group (socialism). And it certainly is not going to curtail the freedom either of the individual or of the marketplace. Rather, it will build on them.” J.S.

## Economic Maturity Beyond Capitalism

### What Will Define The Next Stage?

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*To assure continuity and its contribution to human welfare in the rapidly changing socio-politico-techno-economic environment, capitalism must raise its own level of consciousness. It must loosen the straitjacket of capriciousness and provide the survival kit for a mature and humane future for the good of all.*

Most people would agree that the most powerful economic organisations on the planet today are the multinational business corporations, companies such as Shell, General Motors and Unilever. Governments and their militaries are powerful organisations; but increasingly, as economic warfare becomes more important than military warfare, they are at the mercy of the powerful global marketplace. And the multinational corporations are the most powerful organisations in the global marketplace. For instance, there is no global democratic government and there are no global unions. But there are global business corporations.

The highest priority of a multinational corporation is the interest of a few people, called the shareholders, which as we all know is often a euphemism for top management. Do we really think that it is best to have the most powerful economic organisations on the planet legally obligated to give priority to the interest of a few at the expense of the many? This was not the dream of our grandfathers and grandmothers, nor was it ours.

This situation suggests the following question: “What will be the next stage of economic maturity after capitalism?” In the context of this line of questioning, it becomes clear that the distinguishing characteristic of the next stage of economic maturity after capitalism, whatever its name may be, will be that the most powerful economic organisations will *give priority to the good of all in all they do* instead of the good of a few in mainly one way — financial profit.

This is just common sense. We do not need to bring up for discussion all the major economic theories of the past. Nearly all of them are stuck in the domain of capitalism or socialism or somewhere even lower on the maturity ladder. As I will argue below, I believe we are clearly moving beyond that level of maturity in our thinking. However, for those still fixated upon it, what I will be presenting will be hard to imagine.

The next stage of maturity is not going to be choosing between the interest of the individual (capitalism) and that of the group (socialism). And it certainly is not going to curtail the freedom either of the individual or of the marketplace. Rather, it will build on them. As our recent experiences with communism in Eastern Europe and the former Soviet Union revealed, as soon as you limit my freedom, my focus will be on getting it back. In the meantime there will be little ability to focus on climbing beyond the freedom rung on the ladder of maturity. The next stage of maturity is above the freedom rung, not below it.

## Who Are The ‘Mature People?’

Now, the above begs the question: “What constitutes ‘mature people?’” We know how to run businesses. We know how to put together boards of directors. We know how to debate what is good for all in all directions. What we have had little conversation about in our culture is ‘the stages of maturity of being a human being’. I will argue that we are stuck at a certain level of maturity that does not allow us to see the importance of this conversation and, therefore, finding agreement on an answer to the above question.

In mature societies, focusing on the stages of maturity is viewed as the most important ongoing conversation. Why? Because assisting in the maturation of a person is the one thing that both fully attends to the needs of the individual and the needs of the community. The more mature a person is, the more fulfilled he or she is in life. Also, the more mature a person is, the better it is for the community. To move successfully from capitalism to the next stage of economic maturity, we will have to discuss the stages of maturity of being a human being and, by extension, of the social and economic orders of a society that reflect these stages. Otherwise, we will put immature people on the dominant boards and their behaviour will quickly slide back into the world of capitalism — where self-interest is the primary factor in decisions and is believed to be the only way success can be achieved.

**So let us launch briefly into a discussion on the stages of maturity.** Once this discussion is fully and publicly engaged in, it will not be so important that everybody agrees on the details. As you will see in a moment, the mere fact that this becomes an important topic of conversation will take minds into a higher, three-dimensional pattern of mind that will be a step into a higher stage of maturity in itself.

### The Seven Stages Of Maturity

I have structured the developmental sequence of human evolution into seven stages of maturity. I have named them ‘Baby, Toddler, Child, Teenager, Adult, Wise Elder, and Mature Elder’ respectively. Allow me to briefly describe each stage. They reflect the thinking of people like Sigmund Freud, Eric Erickson, Karl Jung, Saint Thomas Aquinas, the Buddha and others. However, they also go beyond some of them and I have presented what I believe to be the key concepts in what I hope is an easy to understand format.

**The Baby stage:** When I entered the world as a baby, I did not have the facility of language or self-consciousness. Therefore, I could not define ‘self’ and ‘other’. My experience was that everything was me. This is why we so love babies. It is hard to be afraid of something that is acting like it is part of my body. And love, our natural inclination, is the absence of fear. Lacking the skills of self-consciousness or language, I was in an unconscious state of nothingness — I was without the sense of being any thing.

**The Toddler stage:** After a while, I began to identify differences, such as mommy-no mommy, milk-no milk, light-dark, etc. But I had no sense of time. This is the Toddler Stage. If I wanted milk, you couldn’t ask me to wait until you gave Jeff and Mary milk. I didn’t understand waiting. I only understood ‘milk-no milk’. This is the first dimension of consciousness — differences. It is this skeletal mind — something upon which thoughts and words are hung like coats on a coat rack that most determines the level of maturity of a person and not the words that come out of a person’s mouth.

**The Child stage :** The next stage, the child stage, was when I discovered that there is one difference that is more important than all the other differences and it is ‘time’. All ‘differences’ exist within ‘time’ — the second dimension of consciousness. This is the second bar, at a right angle to the other one, on the coat rack. But it is still a two dimensional coat rack that must hang on a wall.

I probably learned about time through the use of the words ‘share’ and ‘wait’. I discovered that if I waited for Jeff and Mary to get milk, I would eventually get milk also. If you got some banana and I got some also, we were both happy.

**The Teenage stage:** In any conversation there are three things occurring: content, process, and context. Before my teenage years, I understood process and content. ‘Do you want chocolate or vanilla ice cream?’ I would respond, ‘Chocolate’. As a teenager I may have responded something like this: ‘Who are you to be talking to me about ice cream at this moment?’ This is the teenage stage of discovering context.

The ‘content’ of the conversation is what someone is saying, i.e., “I want chocolate ice cream.” The ‘process’ is the way the person is responding, in English, not Italian; in informal and not legal language; etc. The ‘context’ is the worldview or agreements in effect that allow the conversation to occur. “We are in agreement that we will use the English language. We are in agreement that we will be talking to each other right now.

We are in agreement that we live in the United States, we believe in democracy and we are each a free person.” These may have been some of the unspoken assumptions that were present. During the teenage years I discovered that I had been living within the assumed ‘context agreements’ of those around me and that now I could choose different ones. I no longer had to unconsciously accept the ones of my birth and upbringing. I discovered the world of context and I started choosing my own world views, my beliefs.

This is the stage in life at which, throughout history, mature tribes and villages have given great importance to the rites of initiation that successfully invite the adolescent into full membership in the adult society. If this is not done, the teenager feels abandoned. He or she does not feel welcome to participate in the further development of the social context.

Denied an effective welcome, many of our teenagers today find an ostentatious set of behaviour that is very different from both what their adults do and what the last generation of teenagers did. It is their way of saying, “Hey! I am here. I can now make my own decisions about the worldviews and beliefs I will live by. Hey! Anyone listening? Well, if you are not going to invite me in, then I will go my own way... and you are going to find out that I have by the way I do it! Because I am ready to be included and you are not including me, I am angry about it!”

This has become a common pattern in modern times because we do not invite our teenagers into our adult society in a way that achieves the goal of having them feel fully included. So teenagers create their own rules for everything on their own. “These are *my* rules about money. These are *my* rules about boys. These are *my* rules about dealing with bosses, etc”.

**The Adult stage :** The next stage of maturity, the Adult Stage, came when I realised that “there are too many rules around here and I made them all up!” I decided that I wanted to simplify my life by finding a general rule to use in all situations, a philosophy of life, so it would not be necessary to remember so many particular rules.

Rather than making up my own worldview from scratch, this is the point at which I began to align myself with a particular school of thought. For others, it might have been to “Love thy neighbour as thyself”, or “Jesus is God and I should do as he tells me”, or “Science is the way”, or, “You have to think of number one first”, or whatever. For me it was, “I want to understand the meaning of life and I don’t trust any of the dogmas. So I shall go to my own experiences to discover truth on my own.” It is nearly always a generalisation — the beginning of the movement out of the certainty of the particular and towards universals as fundamental — and back, as you will see, towards a life based on the unconscious and natural wisdom of the baby. The generalisation is something to guide one in all situations rather than having to remember many particular rules.

Note that up until the Adult Stage, I was still using a two-dimensional coat rack upon which to hang my thoughts and beliefs like coats in my mind. These two dimensions determined all that I perceived. Since time and space were what was most fundamental in my thinking, all things were seen in terms of materiality. The definition of ‘self’, therefore, was “I am my body.” Since I could only look fully to the left or the right and not both ways at the same time, thinking also assumed that I can do this or that but not both at the same time. Oh, I can do two things together too — in halves, say 50-50 per cent, or sometimes divide my attention, say 70-30 per cent; but I can’t do both things a hundred per cent at the same time. Viewing things as separate, therefore, was always fundamental in my thinking. Capitalism, socialism, and most of the thinking that dominates our economic and social systems are based on this Adult Stage of thinking. Of course, we always think that the highest stage that we happen to be at is the highest stage possible, until we discover otherwise through the school of hard knocks. Thus, people operating on a lower stage are seen as naïve and those operating on a higher stage are seen as unrealistic.

**The Wise Elder stage:** The next stage came when I discovered that I had been living a contradiction. I had been assuming that co-operation was what was fundamental in nature between and among the parts inside my skin but competition was what was fundamental between and among the parts outside my skin. Then it dawned on me that one must be true and the other false, or that one must be a form of the other because it was self-evident to me that life is not a contradiction. There is consistently a reason for doing one thing rather than another. Life, fundamentally, could not be both co-operative and competitive, all one thing and all separate things, at the same time.

The other thing I realised was that I am here for 80 to 100 years and then I am out of here. The universe is billions of years old. “What are the odds,” I asked myself, “that by nature the highest priority of my being is solely the good of my own body, mind, and soul?” It was obvious to me that this, as my reason for existence, was most unlikely. Rather, I recognised that the highest priority of what I call ‘me’ is the good of all. That is why we do not bump into one another when walking down a busy city street. That is why we love babies and love taking care of them until they can take care of themselves. That is why personal fulfillment comes from being on the cutting edge of my own evolution and the evolution of us all.

In other words, I discovered ‘oneness’. The universe is one thing and all the parts are co-operating for the good of the one whole, and about that they have no choice. That is their nature. The assumption I have for the relationship among the parts within my skin is the same assumption that is appropriate for all of nature.

Those of us who have the facility of self-consciousness can believe otherwise and attempt to act accordingly, but I realised that the only framework possible for me to work, either at a lower or higher level of maturity, was within the frame of oneness or co-operation. Competition is a lower form of co-operation — it is possible only because we both agree something is important enough to compete over. Compromise is a higher form. Agreement is an even higher level of maturity of co-operation. Co-creation is higher still. These are all forms of co-operation and this is fundamental in nature — about this there is no choice; the only choice is to act in a more mature or a less mature alignment with it.

At this stage my self-definition changed to: “I am all that is.” This led to a natural and effortless moral behaviour. It also led to three-dimensional thinking.

Differences exist within time; time exists within all time (oneness). Now, at last my mind had a three-dimensional coat rack upon which to hang my beliefs and thoughts. It wasn’t on the wall any longer. It had a third bar perpendicular to the other two that allowed it to be a free-standing coat rack. Instead of seeing the world in the pattern of ‘this or that,’ I saw the world mainly in the pattern of giving priority to the different ‘thises or thats’. If the universe is one thing — if we are living in oneness where all things are happening at the same time, I can’t eliminate anything from the equation, and it is just my eyes that see one thing at a time — then the most important distinction is how I prioritise things, not whether I am doing this or that. Thinking in terms of priorities instead of just going down a list, is three-dimensional thinking.

In the world of materiality, I cannot be both in California and New Delhi at the same time. However, in my thinking I can give priority to the good of all and secondly take care of myself and, if these are the mature and natural priorities, I can see how the one is indeed inside the other, rather than separate from each. Therefore, I can do both at 100 per cent and at the same time. I just have to make the priorities of my thinking accurately reflect the priorities in nature. Then conflict ends and co-creation begins.

So, rather than pitting the interests of the individual against the interests of the group — or ‘for profit’ actions against ‘not for profit’ actions, as has been the case in the capitalist-socialist debate which has occurred at the adult level of maturity or lower, we can now see that the next stage of economic maturity will be based on ‘thinking in terms of priorities’. ‘Prioritising’ is the way we reflect ‘oneness’ in the two-dimensional thing we call ‘language’. The good of all in all directions will be the highest priority and the interests of myself, or anything else although secondary, will indeed be best met within this pattern of thinking because it is in a more mature alignment with nature. The seventh and the final stage, called the mature elder, is that of the leader who makes the whole process of evolution in society possible. I shall describe this stage later in the paper.

### **Post-Capitalist Business Structures**

The next question is: “What are the organisational structures in a free market economy that can take us to where the most powerful economic organisations on the planet give priority to the good of all in all they do?”

Because we will be building upon freedom, we obviously will not consider the use of force or violence. We will need to use wisdom and attractiveness. We will look for an evolutionary approach that will attract participation and support because it is seen as a more mature way than capitalism.

Currently, if you are the board of a publicly traded company and someone offers to buy the company at a price significantly above the trading price but you do not sell it to them, some of the shareholders may sue you. Their priority is to make as much money as they can. By not selling the company, you did not

make as much money for them as you could have. Their rights are clearly defined and, all things being equal, you would probably lose if you go to court. The law says that a publicly trading company must give priority to maximising profits, which is another euphemism for the financial interest of a few.

Thus, it makes no difference how mature the people running the companies are. By social agreement and by law, they must give priority to the interests of a few at the expense of everyone else. If Jesus or Buddha were the CEO, he would get fired.

How do we change this? There are a number of ways. But most of them include two essential requirements: the first, a separate, non-profit tax-exempt corporation which has a controlling interest in the business, and the second, that the highest priority of this separate corporation is *the good of all in all it does*.

There are two reasons why we want a separate non-profit, tax-exempt corporation where possible to hold a controlling interest in the business. We want the ownership to be in the hands of something that lives on forever by law. You and I do not live on forever. A corporation, legally an artificial person, does. We do not want the controlling ownership to have to ever change hands because someone has died. It may federate with, or even become part of another similar tax-exempt corporation; but the controlling interest would never be sold, nor its assets turned into currency and distributed. If the tax-exempt corporation has to be liquidated for any reason, the assets would need to be donated to charity. The minority stock may be bought and sold, but not the controlling stock in the hands of the separate controlling corporation.

Secondly, we want to be able to change the individuals who control it over time without the ownership structure changing. Since the highest priority is the good of all, there will be no reason to sell the business company so that some people can get money into their hands. The clearly stated purpose of these corporations will be to live on forever and continue giving priority to the good of all in all they do. And giving priority to the good of all is not, as is often the case today, doing one useful thing for society, such as providing a product or service, while doing much damage to the environment, employees, community, etc. The highest priority will be to operate for *the good of all in all it does*, in every direction, in its every relationship and contact with others to the extent possible, while remaining a profitable corporation in the marketplace.

One of a number of ways in which the post-capitalist kind of business could be structured would be to have a non-profit, tax-exempt body — one that can be solely controlled by those on the board of directors rather than individual shareholders or members owning a controlling interest in the business. This could be as much as 51 per cent ownership of the common voting stock of a privately held company, or, possibly, less in certain circumstances depending on the legal structure. (The ‘ownership’ of the common stock can be separated from the ‘control’ by having the owners of at least 51 per cent of the common stock executing an ‘Irrevocable General Proxy’ (IGP) which permanently assigns the voting rights to the non-profit corporation. This IGP would accompany the stock whenever it was transferred to new owners. This would allow most or even all of the common, voting stock to be sold to raise capital.)

If the business corporation were a publicly held company, it would offer less than 50 per cent of its stock on the public market. United Parcel Service (UPS), a family-owned firm, has done this recently. Thus, more than 50 per cent of the stock, or voting rights, remains in private hands — in our case, in the non-profit body — and is not subject to the financial demands of minority shareholders who own publicly traded shares. However, the cleanest way to do this is to have the voting shares owned by the non-profit and other shares issued to capitalise the company.

It would be possible to have 50 per cent of the voting shares in the treasury of the particular business corporation and controlled by that corporation’s board of directors. However, since the business board should be very focused on the business objectives of the company, it would be best for this stock to be owned by a separate non-profit corporation which has been set up explicitly for the purpose of making sure the company gives priority to the good of all in all it does. The board of the business corporation itself should certainly be made up from people who are not only in alignment with this priority but also especially skilled in the particular business activities of that company.

Of course, the non-profit corporation could become a holding company that has a controlling interest in a number of business corporations. Like Warren Buffet’s Berkshire Hathaway, Inc., it could raise substantial capital and have a controlling interest in many businesses. It could even have a publicly stated

ceiling of a 10, 15, or 25 per cent annual return on investment, with anything above that to be spent to make the world a better place for us all and to extend evolution. People would be extremely proud to work for such a group of companies because their natural personal priorities and those of the companies would be the same. The business company could from time to time issue dividends on the non-voting shares it issues with a stated goal of an average annual return of a certain percentage, e.g., 12 per cent. By eliminating the unlimited upside potential while committing to, or establishing a pattern of, providing a healthy return to investors, the company could have the flexibility of common shares and be able to raise capital while giving priority to the good of all.

‘Mature people’, particularly some who have business expertise as well, would be chosen to be on the boards of the non-profits. And they would choose their own replacements, perhaps with the assistance of other organisations explicitly created to help them with this task by working with all the stakeholders in the business. They could be democratically chosen, but as you will see below, it is only highly mature people who know who the other highly mature people are. (I know, this may be a very frightening thought, but please be patient for a bit longer.) They would be limited to a very small investment in stock in the company so their primary focus would be on the good of all in all they do. At the same time it may be wise to require them to own some small amount of stock in the company so that they would be invested in its financial success as a secondary concern.

Shareholders of the company’s stock will know that this company has ‘the good of all in all they do’ as its highest priority. It will be recognised that this may result in a less favourable financial return than its competitors. However, it will also be recognised that this company will have the possibility of strong consumer loyalty. Hopefully, there would be a consumer movement to support such companies because people appreciate the trust they can put in their products and services and want to support their values. They would want to be part of the process of the evolution out of capitalism and into the next stage of economic maturation that gives priority to saving life on the planet and making life better for each and every human being.

Finally, there remains one concern that will pop into people’s heads, and it is that this non-profit corporation that will control the business will not be allowing the people in the business to control their own lives. But then, currently the people in businesses do not control their own lives. They are subject to the rules and regulations of those few who control the business, those who place the good of a few as the highest priority. The rules and regulations of this new structure will have the good of all in all directions as the highest priority. That is the main difference. In addition, the non-profit corporation would encourage the development of employee participation in management and ownership of stock in the company. And as you will see below, a new high priority will be the task of assisting all employees to grow to higher stages of maturity and to fulfill their personal goals even if that takes them into employment elsewhere.

It is hoped that there will eventually be hundreds, and then thousands, and then millions of such non-profit holding companies, all competing with one another on the basis of what they think is best for the good of all in all they do. Now wouldn’t that be a marketplace game we could all enjoy far more than the current greed game?

I believe that we are currently moving from the Material Age of adult stage or lower thinking into what I call the ‘Relationship Age’, where our thinking will be based on the stage of the wise elder. Having people capable of operating at the seventh stage of maturity will be important both for individuals as well as for society to evolve into the Wise Elder stage.

**The Mature Elder Stage:** It is necessary at this seventh and final stage to be successful at ‘eldering’ others, or leading others, into the wise elder stage. The mature elder is obviously free of any personal agenda and, therefore, found to be trustworthy by others. Also, the mature elder sees the importance of accepting this responsibility if he or she is capable of it.

The mature elder stage emerged in my life when I realised that, try as hard as I liked, as long as I thought of myself as the perceiver and something else — even universal oneness — as the perceived, I would not be able to shake off my subjective investment in taking care of that perceiver which is strongly identified with my body. At this point I realised that oneness is nothing more than mentally pushing everything into a pile and identifying it as part of my ‘me’. It became clear that to be able to see things objectively I had to get rid of ‘me’ completely. How was I to do that? How was I to get beyond perceiving and not perceiving?

Eventually, I realised that there is, indeed, something more fundamental than all time. It is nothingness, the fourth dimension of mind. Differences exist within time; time exists within all time; and all time exists within nothingness. I was, to my surprise, back to where I had been as a baby, only now I was self-consciously there. But now I also had the ability to participate self-consciously in the extension of creation (or evolution).

The key to understanding this is thinking in priorities — having the skill of the sixth stage. (Each of the stages builds on the ones before it, and it is necessary to have each stage as a habit that continues while one learns how to move into the next stage.) If I try on a new self-definition that is “there is no Terry Mollner,” I discovered I had this great feeling of relief or freedom. If there was no Terry Mollner in the world, then I had no wants, no fears, no desires, no needs. There was nothing I needed to get. There was nothing I needed to protect. I was truly free and peaceful at a level I had never experienced before, and it was at the level of total freedom and total peace.

Then I quickly realised, however, that I was still aware of the room I was in, of the people I was with, of what was going on. So the question became, “Who am I? Am I this self-identity I have taken on and changed many times in my life or am I the pure awareness that was left when I eliminated Terry Mollner from reality?” It quickly became clear that I am, first, pure awareness and, secondly, Terry Mollner. I am truly both, 100 per cent, but to be in alignment with nature at the highest level of maturity, I needed to give priority in my thinking to being pure awareness and only secondly Terry Mollner the perceiver.

In the seventeenth century, a wise man named Buman said, “Die while you are alive, and be absolutely dead. Then do whatever you want: it’s all good.” When I eliminated Terry Mollner from reality in my mind, I found that my mind was not only at peace and free, but it also saw things very objectively. It focused on what was true, not on what I wanted. It naturally followed what was true and did so without effort. This, I realised, is the true mature elder. This is the one who can lead others, who can ‘elder’ others up the stages of maturity to this, the highest stage.

Of course, understanding these stages does not mean that my behaviour is consistently at the highest level. I find myself operating at different levels of maturity at different times during the day. But when I have something very important to do, I now know how to choose to operate at the seventh level of maturity, and sometimes I find that I can actually sustain behaviour at that level for some period of time. It, like all of life, is an ongoing learning experience.

I hope you can now see the importance of giving high priority to a discussion of the stages of maturity of being an adult human being. A person cannot choose to operate on a higher stage than where he is. Society cannot reflect a higher stage than where we are as a group. Everything is determined by one’s stage of maturity. Therefore, there is no focus more important for us to have in terms of raising our children well and building a society that reflects a high stage of maturity.

### **A Community Of Elders Is Needed**

We will obviously want those operating at the highest stage of maturity to be on the boards of the non-profit corporations discussed earlier. It will also now be obvious that the people believed to be already at that level will be the people best qualified to identify others who have achieved that level of maturity. A general democracy is not the best system here, because it will include people at every level of maturity. However, a democratic decision by those believed to be at the seventh level would be wise. It is the reason why societies throughout history have ended up creating a community of elders. It was to serve this kind of purpose.

This is why I wrote earlier that I judged it was best for the people in charge of the non-profit, controlling corporation to choose their own replacements by democratic means. We should seek to have only members of the community of elders on this body, and they will be the best qualified to decide who is at that level. Of course, I would like to see a community of elders separate from this task emerging in every community throughout the world to attend to many tasks in the community, not the least of which would be the initiation of teenagers into full membership in the adult community and lead others into higher stages of maturity. Such a group could assist the non-profit board in the selection process.

Also, as we all know, institutionalised communities of elders often become much less mature and perpetuate that lower level of maturity in the name of the highest level. This is why it is important that there be many independent communities of elders. They will naturally learn from one another and take actions to keep each other honest. Over time, loyalty will naturally flow towards those who truly behave like mature elders.

## Trusteeship

I wrote earlier that it was not necessary now to spend time with economic theories that have come before because nearly all of them were based on the Adult Stage or lower. However, there is one I know of that was based on the sixth and seventh stage. It was rejected and little understood because nearly everyone else was operating at the lower stages. It was called ‘trusteeship’. Its proponent was Mahatma Gandhi.

Gandhi believed we were all part of one indivisible universe. Therefore, he believed, we are each the ‘trustees’ of the wealth, power and skills that we possess. We are not the ‘owners’ of them. As trustees, it was our responsibility to use them primarily for the good of all, not primarily for our own self-interest. Gandhi emphasised that this must be the result of free choice, not mandated by some authority. He believed it could truly come into existence only as the result of the maturation of the individual into understanding that this was a more mature way to be in the world. Therefore, it was more personally fulfilling as well. It had to be built on and made an extension of freedom; otherwise it would not be genuine. In his own way he sensed that it was a stage of maturity, even though I am unaware of his ever discussing it in those terms.

For this reason, ‘trusteeship’ is my favourite word for the next stage of maturity after capitalism. Gandhi’s theory of trusteeship assumed that the highest priority would be the good of all, and this would come to dominate the economic sector as the result of a more mature free choice within the marketplace, plus it would engender customer loyalty. If it is indeed the natural next stage of maturity after capitalism, I suspect we are already evolving into it and it will gain momentum as we go forward.

Many multinational corporations have agreed to follow basic environmental policies and to insist on their vendors doing the same. These agreements are called ISO 9000 and ISO 14,000. This is an example of a pattern of reaching agreements to create higher social standards within which the pursuit of self-interest can occur. It is a very positive step and needs to be encouraged to go much further into the areas of livable wages, better working conditions, adequate health insurance for all workers, etc.

However, there is a stage of economic maturity beyond socially responsible business practices, and the above kinds of co-operative activities, which is feasible even within the current context of capitalism. We can now see the form it will take and how it will reflect the sixth stage of human maturation rather than the fifth stage. Therefore, we can now begin to create it.

Evolution has a direction. Therefore, some day the most powerful economic organisations on the planet will be structured in this or similar ways and operate on these principles. At that point we will have emerged into the next stage of economic maturity beyond capitalism.

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**Terry Mollner, Ed.D.** is one of the pioneers of the socially responsible investment industry (currently the fastest growing sector of the investment community with over \$2 trillion under management) and is a founder and member of the Board of Trustees of the Calvert Family of Socially Responsible Investment Funds (the largest in the world with over \$2 billion under management) and the Calvert Foundation. The latter is the creator of a new asset class in the professional investment industry called “community investment” – investment to end poverty. Investors purchase notes where they choose an interest rate between 0 and 3%. The capital is invested in NGOs around the world that extend micro-loans to low income people to assist them to start and sustain their own businesses. It also extends loans for low-income housing, cooperatives, and to non-profit facilities funds. Over \$50 million has been raised, the average cost of capital is 2.7 %, and the program is nearly self-sufficient after lending the capital at 4.5%. The ultimate goal of this program is to have all investors choose to invest a small percentage of their portfolios to end poverty through loans.

Two years ago Dr. Mollner attempted to buy Ben & Jerry's Homemade, Inc. to keep it as a socially responsible company. When he failed, he was asked by Unilever, the ultimate buyer, to be on Ben & Jerry's board to help it sustain itself as a socially responsible company and help Unilever, the largest consumer products company in the world, execute a social audit and become more socially responsible.

He is also a founder of the Spirit In Business World Institute, Inc. which was launched with a conference in NYC in April 2002 titled: Spirit In Business: Ethics, Mindfulness, and the Bottom Line. The goal is to be a global organization promoting the integration of “spirit” and “business” into a healthy relationship. He is also a founder and former chair of Co-opPlus of Western Massachusetts, Inc., an \$8 million fuel oil company that is about to enter the green electricity business as well. He is founder and, since 1973, the chair of Trusteeship Institute, Inc., a think-tank and consulting firm in progressive economics in Northampton, MA. He is a member of the board of Cyberlore Studios, Inc., the Stone Soup Foundation, Inc., and United Way of Hampshire County, Inc. He is the author of two books on the Mondragon Cooperatives and the author of numerous articles on spiritually responsible and progressive economics. He is a fellow of the World Business Academy, a member of the Social Venture Network, and a founder and member of Business Association of Local Living Economies (BALLE) of the Pioneer Valley. He is currently completing a book entitled *Enlightenment Dancing and the Trusteeship Evolution: What Naturally Happens When the 7 Skills of the 7 Stages of Maturity Become Habits*.

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