

The Conversation Piece Podcast: Zita Cobb from The Walrus Talks Connections.



AD: I'm Hannah Sung. I'm a journalist, but I'm also just a regular person with feelings. And I sometimes feel overwhelmed with the big topics: climate change, how to raise a family without messing it all up, and, oh yeah, this pandemic. But being overwhelmed is not going to help us, and getting perspective will. Subscribe to my newsletter, "At the End of the Day," for a people-first perspective on the news. Go to [endoftheday.ca](http://endoftheday.ca).

HOST: Something that gets brought into stark focus at a time like this is the value of things. The value of being able to hug a friend you haven't seen in a long time. The value of being able to work from home and stay positive. The value of adapting to this new environment. Zita Cobb spoke about the inherent value of things versus what they are financially valued at. Welcome to The Conversation Piece from The Walrus. This is Zita Cobb from The Walrus Talks Connections:

Zita Cobb:

My name is Zita Cobb, and I am going to be talking about economics for belonging. We seem to have created a world to which it is increasingly difficult to belong. Every day, individual people, companies and communities are simply falling out of the story of the world. It's a kind of crisis of belonging and a crisis of meaning. And I think this has at least something to do with a crisis of value. And what I mean is that there is a broken relationship between the intrinsic or inherent value of things and their financial value. I'm going to illustrate what I mean by using an example from a small Island off the coast of Newfoundland called Fogo Island. Is a place that we say is far away from far away. Perhaps a small Island is a reasonable proxy for a small planet.

Fogo Island was settled by Irish and English people starting in the 1600s. They came for fish and they stayed for fish. Culture is a response to a place and to the natural environment of that place. On Fogo Island, a singular culture emerged over the centuries of fishing on the North Atlantic, and in that place, life was organized around ecological and social logic. This is the fish that was central to our physical and cultural lives. This is my father and me in 1961. I was three and he was 52. In 1961 he was still a proud man. A seventh generation Fogo Islander who was a fisherman and a sealer, very adapted to his environment and very effective at supporting his family of seven children. He had no trouble making meaning. He belonged to himself, to his family, to his community and thus to the world. He used to say that, "Nature knows everything." And he did his best to learn from it's every gesture.

When he was 60 and I was 10, his life collapsed. Monster ships from around the world had started to arrive in the mid '60s, and they very nearly took every last fish in the ocean. The inshore fishery that we had been a part of for centuries collapsed. We were no longer sure how we belonged to the world. My father died never understanding why anyone in their right mind would fish night and day and catch nearly every fish in the ocean. He did eventually figure out that they were turning fish into money. My father's logic system was ecological and social. He had no understanding of economic logic. The collapse of the inshore fishery caused the forced resettlement of the majority of Newfoundland's coastal communities, but Fogo Island didn't resettle. Because at that time the community found a way with the help of the National Film Board of Canada and Memorial University to invent an economy with a different logic than the globalized fishing industry.

In 1967, Fogo Islanders created a cooperative that was owned by the community. That co-op still owns the fishery on Fogo Island to this day, and it is the reason we've been able to continue belonging to the world. After high school I came to Ottawa to study business at Carlton, because I wanted to understand what kind of logic, what kind of ideology controlled those monster ships. In first year I got a job as a cashier at Goldstein's IGA on Elgin Street. And there I saw my first cauliflower, which changed the way I saw the world. Of course the cauliflower is all about connections. It's a beautiful fractal. It's a pattern

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that repeats and repeats and it works at any scale. It's a perfect example of nature's geometry and nature's logic. I realized then and there that Fogo Island is a tiny floret and Ottawa a bigger one, and that we are all bound together by the STEM.

The STEM has two jobs. Number one job, hold us all together, and number two job, bring nutrition to the florets. Standing there in Goldstein's IGA, I realized that the fishing companies never accepted their responsibility to bring nutrition to the florets. I also realized that if I had a career in business, I'd be working in the STEM. The cauliflower became the lens through which I saw the world. It is a powerful way to think about relationships and connections. Relationships for example, among and between the local, the regional, the national and the global. Of course it was the mid '70s, so like everybody else I was reading Schumacher's *Small Is Beautiful*. His wonderful sentence, "Our task is to look at the world and see it as whole," calls us to be aware of the impacts of our actions on the whole.

On Fogo Island, we try very hard to be aware of what's going on around us, and we accept that life is precarious. We've been working to develop tools to help improve awareness of the economic nutrition that flows to the florets. Nutrition labels have been around since 1990 and they have greatly improved our awareness of what we're eating. We've borrowed from this idea to create what we call economic nutrition labels. And economic nutrition label simply tells you where the money you are spending goes. We put this label on everything we sell. Here in this case we have the economic nutrition label for the Fogo Island Inn. It tells you that 49% of what you spend to stay at the inn goes to the people who work there, 11% goes to food and supplies and so on. 15% is the targeted surplus or profit that is returned to Shorefast, the charity that owns the inn, for reinvestment in the community. The label also tells you where the money goes geographically.

The idea of the label is to help us as consumers spend our money in ways that provides nutrition to the things we value, for example our communities. And this is the Fogo Island Inn which is a 100% social business. The community is the beneficial owner. It exists to take care of our guests and to bring nutrition to the community. We also do economic nutrition labeling for our furniture business and for our handline cod business. You can see here that 69% of the money that we get for selling the cod goes back to Fogo Island. My father would like that a lot.

We would like to see a world where everything offered for sale has an economic nutrition label. We think it would go a long way to strengthening community economics. My father would also be happy to know that the cod are slowly coming back, and that this generation of Fogo Islanders are still tangled up with the source of their culture.

I will leave you with this quote from Jane Adams, I'll give you a chance to read it. And close by saying that we do need to invest in our common life, which means to invest in our communities. Investing in communities is a powerful way to tackle the problems of meaning and belonging. And the best way to invest in communities is to build strong community centered economies. And a very happy news is that community centered economies are economies for belonging and economies for true connections. Thank you.

HOST: That was Zita Cobb. She's the founder and CEO of Shorefast and innkeeper of the Fogo Island Inn, and she spoke in Ottawa in 2018. Wish you had been there? Wish granted. Our YouTube channel is the place to find of all The Walrus Talks. And we're coming to a city near you! Live and in person as soon as physically possible. Until then, sign up to our weekly newsletters to stay in touch. At [thewalrus.ca](http://thewalrus.ca) slash newsletters.