

Getting closer, but still so far away

It is understandable that one of the great capitalists of this era would have difficulty in separating himself from embedded biases and ideology and lived experience.

But, credit where it's due, it is commendable to approach an analysis of the world in an intellectually honest way. What should be clear from this is that the cognitive dissonance of the prevailing ideology / authority indoctrination vs the realities of the world is unbridgeable. The US is not in a "good" condition, despite being the best, wealthiest, greatest country in the history of ever :p

What is not is to

- 1) present this framework as some kind of natural and unavoidable phenomenon that inexorably repeats, and remove the agency (and perhaps, more acutely, the accountability and consequences that should be inflicted upon current actors) of the humans involved; and
- 2) to separate this from the existing body of work and avoid naming and acknowledging on which it is built is a disservice to how we can reclaim what is needed and make the best and most accelerated progress

An analysis that recognizes and assesses the interplay and tension between two opposing forces, grounded in the material conditions that are present - this is an excellent lens and format to utilize. It's almost as if there might be a name for such a scientific approach? I promise you this is not something only Ray Dalio has thought about or that it was a lack of resources and inquiry to accomplish.

There is no conflict but class conflict. To even imply a modicum of similitude between populism of the left and the right is a gross disservice. The intent, objectives, and outcomes of the two sides are vastly different and define the struggle and future toward which we build. One of those is building toward a future in which a small elite stand on the necks of the rest of the populace (perhaps the question being, who the elite comprises). The other seeks to take from those who have too much to provide for those who do not. The "horseshoe theory" has been bandied about as if to equate the two; they are distinctly and diametrically opposed. The question would be, **why** is there more polarization and deepening conflict, which Dalio identifies: "*The sizes of the gaps in incomes, wealth, and values are the best indicators of degrees of fragility of the system.*" Which begs the question as to why that gap exists.

“[P]roductivity gains and returns on investment that exceed the borrowing costs... are good policies”. Infrastructure and education are the easy examples presented. Let's use simple language to cut through the noise. What should be made clear from this is that these returns are not in the form of private profits for owners. The value is that these returns are broadly distributed, and any private profits would actually be deleterious to the productivity gains. Embedded within this statement is the crux that should be investigated thoroughly - that the profit motive is not the mechanism by which we should organize our efforts. It has been demonstrated that the highest return comes from taking care of people, rather than to exploit them.

Lastly, then, it comes to a head with the idea of how do we best navigate or evolve from this position? The question to be posed, then, is whether or not capitalism has served its purpose and that the way forward requires something that has evolved beyond it.

In the words of the immortal Fred Hampton - “We fight capitalism with socialism”