

Preface

i: Do I not have your attention? But the title is, alas, more than attention-getting: it is brutally and destructively true of Trump. Of course, the stupid view is shared by ~~the administration and its~~ Donald's minions: that boosts the destructiveness, or at least perpetuates the present moral mess. And then there are the Koch brothers,¹ helping stupidity, and its twin cupidity, to preserve the haughty abuse of the middle and lower classes.² And there are legions of other money-spinners that haunt our dollars and our dreams.³

iii: At this stage you may well be thinking that it is time I talked some about President Clinton's Trump's stupidity, and, yes, I can't gloss over it entirely in this little Preface. But the cautionary note of the previous paragraph applies here. The President has bright, no doubt, some bold ideas and hopes on a range of issues, but on the issue of

* Donald Trump was unexpectedly elected president on Tuesday, November 8, 2016. The following day, McShane made changes to the manuscript of *Profit: The Stupid View of President Hillary Clinton*. The page numbers in this document correspond to those in the published book *Profit: The Stupid View of President Donald Trump* (Vancouver: Axial Publishing, 2016). The first three footnote numbers in this document correspond to the footnote numbers in the published book. Beginning with footnote 4, the bracketed numbers correspond to the footnote numbers in the published book.

¹ Jane Mayer, *Dark Money: The Hidden History of the Billionaires Behind the Rise of the Radical Right* (New York: Doubleday, 2016), tells their story. We shall muse on their shenanigans later in various ways, but I note here a point re their operations during the Obama years, when "they said they were driven by principle, but their positions dovetailed seamlessly with their personal financial interests." *Dark Money*, 4. Did they suffer financially during those years? "Despite their predictions that Obama would prove catastrophic to the American economy, Charles and David's personal fortunes had nearly tripled during his presidency, from \$14 billion apiece in March 2009 to \$41.6 billion each in March, 2015. *Ibid.*, 377-78. For a sniff of their sick power there is the documentary film (2014) by Carl Deal and Tia Lessin, *Citizens Koch*.

² The haughtiness has many shades. I think of Bernard Lonergan's remark about deep flaws in economic theory and practice: "the long overdue basic expansion is doled out to one's fellow countrymen under the haughty name of welfare." *Macroeconomic Dynamics: An Essay in Circulation Analysis*, ed. Frederick Lawrence, et al., vol. 15, *Collected Works of Bernard Lonergan* (Toronto: University of Toronto Press, 1999, 86. The haughtiness prevails in the various brands of socialism and pseudo-democracy. The haughtiness lurks in Obama's recent claim, "The profit motive can be a powerful force for the common good, driving businesses ..." "The Way Ahead," *The Economist*, October 8, 2016, 22-26. Such is the stupid view of the outgoing president: but that is a story to be discovered, a massive critical sublation of the story told in Suskind's book on Obama's education, referenced in note 17 below.

³ There is a general documentary film from Autumn 2016 that would entertain and depress: *Meet the Donors*, directed by Alexandra Pelosi.

profit ~~she~~he shares a common muddle. We will get into details of that muddle slowly, but perhaps it is enough in my short Preface to give an obvious identification. I appeal, then, to one whom I consider to be the Grande Dame of 20th century economics, Joan Robinson.⁴ In a little book of 1970 she sweeps through the history of the muddling, the core of which I wish to focus on. She has no solution to that muddle, though in the years to follow she pushed neatly in the right direction.⁵ But here she is, as she winds to a conclusion in the little book mentioned, talking of a vulgarized view that, yes, the President holds even without proclamation. “The vulgarized economic doctrines that enter into the stream of public opinion still proclaim the beneficial operation of the unimpeded play of the profit motive.”⁶

Introduction

vii: It ~~is~~seems odd yet useful for us here to begin by recalling two speeches of the first night of the Democratic Convention in Philadelphia, July 26th 2016, those of the senators Elizabeth Warren and Bernie Sanders. Warren spoke repeatedly of the “rigged system” that Trump exploited and supported; Bernie Sanders magnificently weaved his support of Hillary Clinton around his own push for a political revolution and economic justice, pausing over the wage problems of the middle-classes and indeed of life-unlivable on the \$7.25-per-hour minimum wage. Late in the campaign Hillary talked of a minimum wage of \$15. Donald Trump was not into such detail, but heavens he talked enough about rigged systems. Should I now, too, talk about rigged systems? Should I talk, as I hinted at the beginning of the Preface, about a quite different perspective on wages that in fact is excluded by the overall rigged system that I am opposing, that I am classifying as stupid? Had Trump lost the election we would certainly have heard a great deal about rigged systems. But now he moves on with some positivity and let us hope he keeps his promise and tackles — with serious consultations! — issues of serious American and Global concern. What I do not expect him to do is to side with me in tackling the massive rigged system that is present political economy, one that ignores the possibility of a science of economics that, among many other ills, is to promote a basic expansion that relates

⁴ [8] There is no problem in googling her achievements. On the negativity of her reception in America see Marjorie Turner, *Joan Robinson and the Americans* (New York: M. E. Sharpe, 1990).

⁵ [9] I dealt with her creative efforts in the little book mentioned at the end of note 5 above.

⁶ [10] Joan Robinson, *Freedom and Necessity: An Introduction to the Study of Society* (London: Allen and Unwin, 1970), 114.

to a leap in basic wages and an intelligent reorientation of what I call *millionaire madness*.

viii: Bernie Sanders was right on in mentioning the Koch brothers in his speech, but his own view is clouded by the cultural influences of their gentlemanly ring and the general gullibility associated with their outreach and the mood of present economics. ~~Thus emerge the grounds for my writing of the stupidity of Bernie's and Hillary's views. Why Donald Trump now carries that culture into the Oval Office. So, I tackle the Oval Office?. But not just because Donald is there. Why then?~~ Well, we'll come to that later! The tricky issue, the issue of this little book, is the ~~helplessness and the~~ fixity of ~~that~~ the economic stupidity that he embodies.

xi: Part Four, "2020 Vision," returns to the realities of government and politics from which we took our start. ~~What, for instance, might President Clinton do in regard to the new view? There are relevant here~~ What might we expect from Donald Trump regarding the shift to sanity? I sadly expect no encouragement from him in that direction. Still, there may be some bright folks in his administration. I suspect that there would have been larger possibilities with a Presidency of Hillary Clinton. But the democrats are not dead. There are relevant, in the sane economics that I advocate, strategies that would lift the democratic commitment to economic equality to new refinements, and indeed point to a larger fulfillment of Hillary's dream regarding the place of women in the economy as, in the future, moving us from negative to positive in the Anthropocene Age. Marxism, too, is to be salvaged. Chapter 16 indicates how the salvaging involves a lift of serious thinking about that old Marxist slogan, "from each according to his ability, to each according to his needs." The final chapter points to the long-term hope for America and humanity that is to be associated with the new economic view.

Chapter 1: Parallel Stupidities

4: Indeed, I hope that a pragmatic realism would lead the ~~Democrats~~ Republicans to the task of catching on to the core and its consequences as a way towards a second term of power. Might they not suspect that pushing towards the identification of the flaw, if not its elimination, would boost their electability?

Chapter 3: Inventing the Plough

18: And was it not Marx who said, “Outside of a dog a book is a man’s best friend. Inside a dog it is too dark to read.”⁷ Inside the present stupid economic culture there is an idiot scientifically ungrounded dogma about profit that makes it too dark for us, and for ~~Hillary~~Donald, and—most of all—for professors of economics, to read.

Chapter 5: Loose Ends

28: Am I kidding around right through the book? In a sense, yes. So, I could not expect the ~~gallant Hillary Clinton~~busy businessman Donald Trump to even begin to tackle chapter two seriously, much less climb to a view of the axial blindness regarding profit and regarding climbing, climbing to make America really great. Later⁸ we shall summarily seize—LOL—what I do realistically expect. But here I wish to stir your nerves to imagine two loose ends that are intimately related.

Chapter 9: Origins of Effective Scientific Economics

71: This little book is about the possible origins of an effective scientific economics emerging from either the Democratic or the Republican Party in the U.S. By now you have caught on to my strategy. Let me recall Chesterton. “A Dublin tradesman printed his name and trade in archaic Erse on his cart. He knew that hardly anybody could read it: he did it to annoy. In his position I think he was quite right.”⁹ My title was meant to annoy. It might just work. ~~The~~ President Trump might see the advantage of getting some of ~~her~~his team to look into this stuff in the serious fashion that I point to at various levels of complexity in this book. He might: but I doubt it, unless he feels challenged or embarrassed. Perhaps his party might push forward in spite of him? Or even the Democrats?

72: If the *you* reading here is President ~~Clinton~~Trump, I must say that I do not expect you to pause. You have a tough ~~busy~~strange road ahead, ~~and~~probably battling even with more than luck you may have eight years before passing the baton on to another Democrat. Republican Party. Still, as I mentioned in the beginning of the Preface, you might give a nudge or two. It would: ask some serious economist to find out what I am at. But maybe not: then it could be no harm at all if the Democrats found who

⁷ [13] It was, of course, the other Marx.

⁸ [7] See especially chapter fifteen below. That, I hope will further stir your nerves. But if you are a journalist, let your nerves be stirred by the idea of a Pullet’s Surprise.

⁹ [1] G.K. Chesterton, *George Bernard Shaw* (~~London~~, Bodley Head, London, 1961), 16.

find their way into the great historic Anthropocene science of economics. Think I think of ~~your own~~ Hillary Clinton's title and conviction, *It Takes a Village*¹⁰ and get some of the Oval Village to take muse over some Democrats turning a huge corner by taking seriously the challenge of Bernard Lonergan of 80 years ago:

The sum and substance of the whole issue is that ideas in the concrete will build you a shanty but not a house and still less a skyscraper. The modern situation demands that questions be settled not in the concrete, not by the petty minds of politics Physical reality functions perfectly in blind obedience to intelligible law. Humanity must first discover its law and then apply it. To discover the law is a long process and to apply it a painful process: but it has to be done. The alternative is extinction. And practical minds are oriented towards extinction just as much whether they realize the point or not.¹¹

74-75: I think of ~~Hillary Clinton's~~ the unsuccessful presidential candidate's *Hard Choices*, and of her Epilogue remarks. "In the coming years, Americans will have to decide whether we are prepared to learn from and call on the lessons of our history and rise once more to defend our values and interests."¹²

Yes, hard choices: but I write in a different anticipation than Hillary, since I point Americans towards the positive Anthropocene, but in a range of ways to be talked about in Part Three that gives quite new meaning to her 'once more,' indeed cancelling out the 'once more' in favor of novel progress. My challenge to Hillary is Donald Trump, expressed right at the beginning of the Preface: may, I suspect, be met by arrogant opposition. Still, some way, might there not be some eccentric nudging—a trickle-down round effect!—to rise, 'once more' to discover our values and their roots, to cherish our deepest interests, not lightly but with the lesson of people like the Greek Aristotle and the Arab of Damascus and the Italian Thomas and the Canadian Bernard Lonergan, people who point to a future of leisure and contemplation? The road to the new view of profit is one that differs brutally from the habits of research and interpretation and history-lessening that dominate the present Academy.

¹⁰ [2] I am recalling Hillary Clinton's book of a decade ago. There is a tenth anniversary edition of *It Takes a Village, and other lessons children teach us*, with a new Introduction, from Simon and Schuster, 2006.

¹¹ [3] Bernard Lonergan, "Essay in Fundamental Sociology" (1934), in Michael Shute, *Lonergan's Early Economic Research* (Toronto: University of Toronto Press, 2010), 39.

¹² [10] Hillary Rodham Clinton, *Hard Choices* (New York: Simon & Shuster, 2014), 594.

75: There is more to be said about Lonergan's work on origins, but best leave the telling to the end of the next chapter, indeed to the rest of the book and the unrest of the Epilogue. Instead of moving on with the grounding of origins by Lonergan, it seems best for me at this stage to turn to a larger perspective on origins that meshes with the life interest of "Hillary Rodham Clinton." The quote-marks point to a little DVD, *Some Girls Are Born to Lead*.¹³ It is meant for the open minds of children, but isn't everything? There are many good things in it, including reference to a lecture by Martin Luther King that Hillary attended, but now I wish you to home in freshly on her well-known remark, repeated there, about the lives and drives and rights of women: "the unfinished business of the 21st century." Might I weave in a broader view here? My ~~symbol~~symbol of the broader view ~~are both Hillary and~~ is Joan Robinson, the great scorned economist of the 20th century. Check lists of significant economists; indeed check my list of great thinkers above. These lists fit in with the cute presentation on the Clinton DVD of groups in the 1950s: males all tied up. The male psyche has dominated the axial period and what I call the negative Anthropocene period. Shifting to the positive Anthropocene is an unfinished—or unstarted—business of the 21st century. Might that shift not be boosted by *The Second Sex* in a global freshening of local creativities?

My appeal here is obviously to the candidate who lost the presidency, but who has not lost her way. Donald Trump lost his way decades ago.

Chapter 10: Profit II

81: The activities of the productive process "range from the simple and fixed routines of primitive hunters and fishers to the highly complex and mobile routines of modern Western civilization. Yet in every case there is one effect: **the potentialities of nature become a standard of living.**"¹⁴

The real issue we are dealing with, ~~Hillary—might I say, Donald~~ and I, ~~?~~—is that America is not great, nor was the "Great Again" of Donald ~~Trump~~ anything but a flawed election gimmick. ~~Perhaps~~But perhaps America could start to be great? Might we at least begin, in America, to imagine a shared standard of living that would be quite beyond the present standard of un-life?¹⁵ "A chicken in every

¹³ [11] This is an imprint of Harper Collins, Dreamscape Media, 2016. Written by Michelle Markel; illustrated by Levyan Pham; narrated by Lesa Lockford.

¹⁴ [10] *For a New Political Economy*, 232.

¹⁵ [11] I have regularly repeated Lonergan's words at the end of a lecture on the importance of art "when philosophers for at least two centuries, through doctrines on politics, economics, education,

villager's pot": certainly. But what of a replacement of Keynes' book of 1936, *A General Theory of Employment*, with a culture of 2036 that would pivot on a General Theory of Unemployment? For, in a sane climb of humanity, employment is to be a shrinking reality. Might we slowly come to promise that it be so?

Chapter 15: Piketty's Dark Money

117-118: We return in these final three chapters to the reality of today and these next four years. Are we returning to *Realpolitik*? We must distinguish. If by that ~~we mean is meant that~~ I am moving out of the perspective suggested in the previous Part Three, or ~~tailoring trying to tailor~~ suggestions about an effective meaning of profit to ~~a clean-up of the Black or Grey Money tradition, the answer is no. But the return means attending to that tradition as I focus on concrete possibilities for President Clinton and the Democratic Party.~~¹⁶ ~~A number of times I cited, with qualified approval, speeches given at that Party's convention at the end of July 2016. It did not mean that I was blind traditions, or to the Philadelphia Ritz-Carlton gatherings, at that same time, of Democratic donors of money in shades of grey. There are 100 indexed references to the Democratic Party in Jane Mayer's *Dark Money* and they are not by any means all favorable. Am I returning here to rescue Piketty's suggestions regarding dark money's shaky search for a new economics, or to show how Trump's odd view of taxing? It is a well-recognized suggestion and certainly is connected with lines of reform that may turn up in Clinton's next four years heads us in a usual destructive direction, or to consider flushing out the idiot manner in which elected officials of government spend a third of their office time fishing for other colors of money, etc., etc.: the answer is no.~~

~~But the~~The reforms I am looking to and for, amid the grey goings-on of government ~~officials and lobbyists~~, are not the expected ones regarding Wall Street, or Health Care, or security, or wages, or climate, or whatever. Dark money, Pharma

and through ever further doctrines, have been trying to remake man, and have done not a little to make life unlivable." (Topics in Education, ed. Robert Doran and Frederick Crowe, vol. 10, *Collected Works of Bernard Lonergan* (Toronto: University of Toronto Press, 1993), 232). The difficulty we have is in intussuscepting this inhuman state of modern life. Our crippled imagination settles for a shocking low level of normality. Does it help to muse over the Borg Collective of *Star Trek*? Or Seven of Nine's troubles in the sequel, *Voyager*?

~~¹⁶Someone who has ventured seriously into the dynamics of futurology will recognize the foundational strategy of pushing for a foundational perspective on imminent efforts towards progress without bowing to the pressures of current events outside the cycle of the full heuristic collaboration. That foundational effort is never a solitary business, but a subtle ongoing self-luminous interchange with the collaborating group.~~

power, fracking, gun-toting, etc., etc., will be around ~~for~~ long after ~~Clinton is replaced in four or eight years. However, the Trump's reign and replacement.~~ The reforms I am looking for would be way out of character for Donald, but I might just edge the replacing from four well annoy him or those hostile to eight years. ~~Were the President, with him to attention to them.~~ The trickle down and up and round effectiveness, ~~to associate with the Democratic Party I am looking for is~~ a massive structure-lifting shift from economic voodoo to economic science by 2020, ~~it would weave her – or 2050 - that may well only be seeded by then in some strange group of serious economists who see beyond the biases of an Oval reign into a global story.~~ ~~But who Office, erroneous economics, idiot lobbyists. Who owns her Donald Trump's carpet? Perhaps he owns more of it than the previous president did. But that leaves him brutally grounded.~~

Chapter 16: Marx's List

127: In conclusion, let me come back to Marx's other list and let me think of my own list of those who would resist my suggestion of this ghost of Lonergan's economics, a spectre haunting Economics. "All the powers of the old Economics have entered into a holy alliance to exorcise this spectre: Pope and Tsar, Metternich and Guizot, French radicals and German policemen."¹⁷ Dare I write my list? Certainly there is no problem with the first two being replaced by the Pope and Putin. No comment is needed regarding Putin, but perhaps listing the present Pope is a surprise. But why should it be? Despite the fact that he probably heard of Lonergan, a fellow Jesuit, he is in the same position as HillaryDonald regarding this economics. Might he not do something about this Vatican stupidity, this entrenched Vatican tilt?

Chapter 17: Clearing the Air for the Heirs

131-132: Have I twirled and twisted round my strategy sufficiently in this little book, or should I go further with "*fare lo stupido*"¹⁸—play the fool: even asking you, HillaryDonald or Roy or whomever, to play the fool? "You would want to do a good job of being the stupid fellow. You cannot avoid that tendency to ask *why*, to ask

¹⁷ [11] See above, the Preface, page iv.

¹⁸ I borrow the term from Bernard Lonergan, *Phenomenology and Logic*, edited by Philip McShane (Toronto: University of Toronto Press, 2001), 317. "In Italian churches one of the techniques they employ is to have a person who simulates great stupidity ask the questions that the preacher answers. It is known as *fare lo stupido* [to play the fool]. But if anyone of us were called upon to *fare lo stupido* we would want to do it in an intelligent way."

what."¹⁹ Thus you would come to teeter on the edge of discovering your humanity and its stupid truncations in these later axial times. Most of us recognize that ~~Hillary was forced~~ Donald accommodated in the autumn of 2016 to play the fool: what a 100 days of idiocy we had before November 8th!—but Roy is by no means playing the fool. Might he take me seriously and follow up his first merciless novel, *War Porn* (2016), with a struggle towards a seeding of cycles of *Peace Born*? Then his "Coming Home" would weave round my "going home," our home-seeking. So I end by paying lengthy respect to his vision.

¹⁹ *Ibid.*