

A Low, Dishonest Decade

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Eighty years ago, the poet W.H. Auden wrote that “Waves of anger and fear / Circulate over the bright / And darkened lands of the earth.” Like Auden in 1939, we must accept the possibility that things could become far worse than they already are.

MUMBAI – I write this not as a professional economist, nor as a policymaker, but as a citizen of a tiny planet that is spinning through a vast universe that we barely understand. I write this “As the clever hopes expire / Of a low dishonest decade,” and as “Waves of anger and fear / Circulate over the bright / And darkened lands of the earth.” It was 80 years ago that W.H. Auden wrote those lines, in his poem “September 1, 1939.” We find ourselves in a similar position today.

As the current decade draws to a close, large parts of the world are **mired** (sa lầy, lún sâu, chìm vào) in conflict, stable democracies have suddenly been knocked off **kilter**, and societies are increasingly divided by race, religion, and political ideology. And as the planet warms, millions of people are feeling **compelled** (bắt buộc) to move elsewhere in search of survival and opportunity. But new barriers, born of a **renascent** (hồi phục, sống lại) nationalism and narrow tribalism, are increasingly standing in their way.

I am not foolish enough to be certain that this will all pass. The world may not, in fact, turn back from the brink of political and environmental disaster, and continue to prosper and grow, just because it did so in the past. As Bertrand Russell cautioned about the dangers of such **inductive reasoning**, in *The Problems of Philosophy*, “The man who has fed the chicken every day throughout its life at last wrings its neck instead, showing that more refined views as to the uniformity of nature would have been useful to the chicken.” Like Auden in 1939, we must accept the possibility that things could become far worse than they already are.

At the same time, we must not abandon hope. These are not just dangerous times, but uncertain ones. The world is at a crossroads, where one turn can make all the difference. The start of a new decade is thus an occasion for pause and reflection. Why are longstanding democracies breeding anger, rage, and political folly that may destroy their own foundations? Why are familiar economic policies failing, setting the stage for trade conflicts, rising joblessness, faltering monetary policies, and higher inequality?

Such periods have occurred throughout recorded history. The shifts that define them are usually slow and imperceptible, but every now and then they reach a critical point when deep fault lines appear. It is during these periods that one must rethink the laws of the social sciences, the basis of our behavior, and the balance of our choices. As human beings, we must do what Russell’s chicken could not: reject **complacency** (tính tự mãn) and **take stock** of (đánh giá, nhận định) our own **predicament** (tình trạng khó khăn).

Exactly ten years before Auden wrote his poem, the economist-statistician Harold Hotelling published a paper that became a **seminal** (ảnh hưởng sâu sắc) work for understanding electoral democracy. It showed that political parties have a **propensity** (khuyến hướng) to drift closer to each other, eventually creating a scenario in which there is little difference between the “left” and the “right.” This theory implied that over time all politicians will cater to the median voter. The outcome could be criticized for being boring, not dangerous.

Hotelling’s work – which was later picked up by economists Duncan Black and Anthony Downs – established the **paradigm** (mô hình) for thinking about political economy in the twentieth and early twenty-first centuries. But, owing to the disruptive advances of globalization and technology, the ground beneath our feet was always shifting. Now that the fault lines have appeared, it is clearly time to take stock of our model of electoral democracy. Today’s political parties, reflecting and reinforcing a world defined by **animus** (ác cảm), are fleeing to opposite poles, rather than converging on the center.

One obvious consequence of globalization and technologies that link people from far and wide is that policies and decisions made in one place affect others in distant locations in more ways than ever before. Who serves as president of the United States is critically important for Mexicans. When the US Federal Reserve injects liquidity into financial markets, the whole world feels it. One exchange-rate correction by China can now affect the livelihoods of millions of people on distant continents. If democracy means having a say in the election of leaders who can affect your wellbeing, then economic globalization in the midst of nationally segmented politics makes the retreat of democracy inevitable.

Under these conditions, it follows that people will see the democratic process as a tool for protecting their own narrow interests. The irony is that voters in many countries are now electing politicians who oppose not just economic globalization, but democracy itself.

It is time to go back to the drawing board. Policymakers, scientists, and economists clearly have their hands full. But all citizens of this planet have a role to play in **averting** (ngăn chặn) an even darker decade. To do so will require looking beyond immediate self-interest. We need a moral framework that includes empathy for people who do not look like us, and for the generations that will come after us. We need clarity of mind, and the courage to think for ourselves. As Auden advised, we must not give in to “the lie of Authority.” We must raise our “voice to undo the folded lie.”

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