

# On the determination of the future of a nation through $r_f$ and $p$

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## Abstract

In this paper, I describe the determination of the future of a nation through  $r_f$  and  $p$ .  
The paper ends with "The End"

## Introduction

In a previous paper, I've described  
the ultimate challenge of financial economics, namely:  
Find two discount factors  $f(r_f, p)$  and  $g(r_f, p)$  such that

$$f(r_f, p) = g(r_f, p) \iff (r_f = 0) \wedge (p = 0)$$

In a previous paper, I've described a solution to  
the ultimate challenge of financial economics.

In a previous paper, I've described a second solution to  
the ultimate challenge of financial economics.

In this paper, I describe the determination of the future of a nation through  $r_f$  and  $p$ .

## On the determination of the future of a nation through $r_f$ and $p$

We begin by determining the risk-free rate  $r_f$  and the risk premium  $p$  in the nation.

We then ask the question, "Given the values of  $r_f$  and  $p$ ,  
who is the nation likely to attract?"

	$r_f < 0$	$r_f = 0$	$r_f > 0$
$p < 0$	Attracts warriors <sup>!</sup>	Attracts risk-loving individuals	Attracts thieves and police
$p = 0$	Attracts interventionists <sup>@</sup>	Attracts risk-neutral individuals	Attracts managers and leaders <sup>#</sup>
$p > 0$	Attracts gamblers <sup>\$</sup>	Attracts risk-averse individuals	Attracts investors <sup>%</sup>

<sup>!</sup> Warriors include forces, warlords, kayastas, soldiers, mercenaries and their organizations.

<sup>@</sup> Interventionists include rescuers, investigators, psychologists, psychiatrists and their organizations.

<sup>#</sup> Managers and leaders include asset managers, wealth managers, political leaders and their organizations.

<sup>\$</sup> Gamblers include financiers, speculators, arbitrageurs and their organizations.

<sup>%</sup> Investors include personal investors, institutional investors, private investors and their organizations.

We then ask the question, "Given who the nation is likely to attract,  
what is the character of the nation?"

	$r_f < 0$	$r_f = 0$	$r_f > 0$
$p < 0$	War-like	Brave-like	Thief-v/s-Police-like
$p = 0$	Psychological-like	Central-like	Hero-like
$p > 0$	Gambling-like	Misery-like	Investing-like

We then ask the question, "Given the character of the nation, what is the future of the nation?"

	$r_f < 0$	$r_f = 0$	$r_f > 0$
$p < 0$	War zone	Opposition state	Police state
$p = 0$	Psychological state	Nirvana state	Heroic state
$p > 0$	Casino capitalism	Victim capitalism	Market capitalism

**The End**