Lecture 9

9.1 On the First Essay

Good morning, we are still waiting for some. When everyone is here, I will give you back your first essays. Today we are talking about using examples in the essay *Economic Possibilities* by John Maynard Keynes. Please note that for next week, bring your full outline to class, so next week we will do the essay *In Defense of Torture* first and then we will go over outlines together, and your second essay will be due in two weeks. As always, if you want to send me your outline, just email it to me and I will be happy to take a look. Please remember, email me at the syllabus email address, do not email me through eLearning.

Next week's essay, *In Defense of Torture*, will be the final reading that we do for this class. It is this one by Sam Harris and a very good example of logical progression, establishing things in the framing and then building on those things and then building on those things. So really good example, I say, this one. I know it is not a very happy topic, talking about torture, but focus on the logic rather than the topic.

Generally speaking, these essays in this class, well done, very good. 😊 I have not calculated the average, but I think this class was the best. Usually, the average for the first essay is 83 to 84, almost every semester it is that. I did not calculate it yet for this semester, but that is probably accurate, I think, this time as well. And I did not fail anyone in this class, which is great, because there were some classes where 20% of the students failed this essay, and of course the reason for that was using AI to write the essays. I know none of you did it in this class, which is great, but do not be tempted and start doing it in the second or third essay as well, keep it out, that is what I am saying.

One reason why I caught so many students who were using AI, I mean, using AI makes it really obvious, but one of the reasons is this. If you look at the instructions, it says write a five paragraph essay arguing in favor of a policy. And I think some students, they just copied that into DeepSeek and then said do this assignment. And so what DeepSeek would do is say, recently, China has a policy of banning mobile phones in middle schools. Here are three reasons why it is a good idea, or something like that. And you know it is really, really obvious they just used AI because it does not say your own policy. But we did talk about that in class, so that is how I caught a lot of students. 👺

I think there are like three tiers of using AI. There are students who write the essay and then get AI to check it and correct grammar mistakes and spelling mistakes, which is absolutely fine and what I encourage you to do. 😊 Some of you still were not doing that even, so do use AI but use it properly. There were students who used a bit of AI, so a few sentences I could tell were different in style from the rest of the essay, and it is really a problem if that is your claim because AI writes in a generic way, you know what I mean? Like a generic way, so it will say this policy would bring diverse outcomes to a range of groups and communities or something, what the hell does that mean, it is not a clear impact, right? So be careful because it writes like that, and it is not the kind of writing I am looking for, and the third tier, which nobody in this class did, was, you know, just get the whole essay written by AI, and it is really super obvious you have done that. 👺

I am not naive, I know some of you are probably using AI well and I cannot tell that you are using AI, and I suppose I just have to say that is fine. If you are able to use AI in a way that I cannot tell, then why is that a problem? But do not assume that you can do that 🥴, because like I said, so many students in the next class this afternoon, I think six students in one class failed from using AI, so do not start doing it, all right.

By the way, if anyone would like me to explain further about the essay I just gave you back, if I wrote something and you are not sure what I meant or you want me to explain it or whatever, feel free to get in touch or see me after class, or in the break is better because I will be very hungry at the end of class and want to go for lunch 🤤, so the break time is probably the best time to see me.

9.2 Using Examples

All right, so examples. For the second essay, you must have one example in the body of the essay. And do not use examples to prove something, do not replace evidence with examples, use the example to illustrate something, so you are showing us what it looks like, you are not using it to prove a fact or a claim. Now, in the final exam, you can use examples as evidence, that is fine, but just do not do it for the second essay or the third essay, and think of the example as telling a little story.

So like in last week's essay, he tells the story of the mother sitting on the hospital chair, finding out that her daughter's body had been taken away. That was an emotional example, and it illustrates the reality of violence in American society. All right. So it is like telling a little story.

Where can you get your example from? If you like, it can be **personal testimony**. Popular subjects for the second essay are like education or gender. And of course, you probably have lots of personal experience from being in the Chinese education system, or you have personal experience of, you know, gender relations in China, and you can say one time I observed something happening, tell a story, something that happened to you, or your family, or your friend, or your classmate, or your teacher, right, some personal thing, experience that you heard from someone else, you can tell that as an example, that is totally fine. You are credible when it comes to examples, right, you do not need to say according to me, OK, you can say I once experienced something, OK.

If you like, it can be from **fiction**, so a famous story or movie or parable or morality story that demonstrates something. Now, I think this really demonstrates the difference between examples and evidence, right, you could never say, you know, according to the movie *Avengers 3* bla bla bla, but you could say in an example, in this movie, this happens and this illustrates the meaning of friendship or whatever, right? Like you can show something from a movie and that is totally fine. You know, it could be from classical literature. And today's example in Keynes' essay comes from a children's book, or his long example comes from a children's book. You can look to media as well, like the news, and that can be testimony or like reporting. You can say, you know, in this BBC report, this man said what, or you can also say in this *China Daily* report, this happened in this place and this shows something, right. So media is fine as well. And I think, you know, if you search the internet, it is very easy to find examples in the media of what you are trying to show.

Finally, if you want, **a hypothetical example** can sometimes be okay, and we often see that with concepts. Like if you are trying to explain a concept, imagine a person who does this, you know, like the prisoner's dilemma, imagine two men sitting in two rooms who are being questioned by the police, and then this hypothetical example can demonstrate the concept. We saw that... do you remember *Where Are They* by Nick Bostrom? He says imagine a von Neumann probe, right, little robots that can go out into space, colonize planets, and then build more robots that go out into space. That was a hypothetical example there. 😊

- For example, here is my claim, that eating too much might seem like greed, but it often comes from the way people were raised as children. And here is my example. This woman named Clare, who wrote to the BBC, describing how when she was a child, she was forced to eat large portions, and if she didn't finish all her food, she would be punished by her family. And she says now at 43, I weigh 28 stone, there

- are times I wish I was dead. So it is a very easy example to find on the BBC. She is describing her personal experience.

- Raising animals for meat is more cruel than most people imagine. And here is my personal experience. When I was a teenager, I got a job part time at the weekend working on a pig farm, and the way the animals were treated by the farmers was really horrible. We were instructed to grab them by the hind legs, lift them up and smash their heads down against the ground. But we would kill the pigs if they were just slightly unwell, and all kinds of horrible, horrible things would happen on the farm. That is my personal experience from working in the meat industry.

- Or this one: people voting does not mean they make the most rational choice. In the TV show called *The West Wing*, I do not know if you have ever heard of that TV show, quite a famous political TV show in America. One day the president is ill, he stays at home watching TV, and the aide comes into the room and the president says people do not really watch this, do they? And the aide says yes, sir, they do, but do not worry, those people do not vote. However, unfortunately, in recent years, what Donald Trump has done is persuading those people to become voters. This is the argument here.

So there you can see personal experience, my part time job, testimony from the media, a woman who described her personal experience, popular culture from the TV drama *The West Wing*. All right, so you will see more examples today. Do you guys remember this essay, I mentioned it last week, *Why I Hope to Die at 75*. So in that essay, the author gives a good example. Now, I think this is the best way to do it. If you can do it this way, you will get big check marks in the second essay. So if you put your evidence together with the example, so you prove something or you give supporting evidence for something, and then you give the example of something, that really makes it very powerful, okay?

So his claim is that living longer is not necessarily good, because after the age of 75, even if you can live another 20 years, your quality of life goes down so much that it is not worth it. So the evidence for that is the assessment done by the Harvard School of Public Health and the Institute for Health Metrics and Evaluation at the University of Washington, right? So good sources. Do not forget to have your good sources in the essay. And it shows that there is an increase in the absolute number of years lost to disability as life expectancy rises. Good evidence.

But you might be thinking, I do not quite fully understand exactly what that means. So he says, my father illustrates the situation well. By the wording there, we know he is giving an example, and he describes what happened to his father. He says just before his 77th birthday, he felt a pain in his abdomen, they went to the hospital, he was examined, he had had a heart attack, they did surgery. And he describes how today he can swim, read the newspaper, joke with his kids on the phone, and live with his wife in their own house, but everything seems sluggish. He did not die from the heart attack, but no one would say he is living a vibrant life. When he discussed it with me, my father said, I have slowed down tremendously, that is a fact, I no longer make the rounds at the hospital or teach. So his own father is an example of this evidence up here. Putting them together makes the point very strong, so you can do it that way. 😊

Just one more example. You all remember the example of comparative advantage, right? The famous example given by David Ricardo, the economist who came up with the idea of comparative advantage, is this. Imagine that England and Portugal produce wool and wine. Have you heard this example before? It is a very famous example, right, but that is a good example of a hypothetical example to demonstrate that concept.

Okay, so let us do some practice. 😊 We are talking about some stereotypes. I am not saying stereotypes are good, I am not saying stereotypes are true, but just for fun. I want you to give a stereotype from your hometown, and you know you cannot be rude about yourself, right? So you are giving your stereotype from the place where you come from. Okay, so give the claim people from my hometown are what, and then try and

give an example, and make sure the example is a concrete example. So you can say one time in my hometown I was walking down the street, and I saw this, or my father once saw this happening. Okay, or you can give it from fiction. You know, you can say 鲁迅 wrote a famous story set in my hometown where this thing happened or something like that. Or if you want, you can tell us some famous event that happened in your hometown from the media.

I come from Aberdeen, which probably most of you have not heard of, certainly none of you have ever been there. Does anyone know what they say about people from **Aberdeen**? People say that people from Aberdeen are **parochial**. Parochial means you look inwards, you do not look outwards, you know, you only care about your own community, you only care about things in your own town, you do not care about what is going on in the world, you just care about things at home. And so, a couple of things we often talk about: when the Titanic sank in 1912, the joke goes that the local newspaper in Aberdeen, the top story was "Northeast man lost at sea." It did not say the Titanic has sunk. It just said a person from Aberdeen was killed in the sinking of the ship.

Donald Trump likes Aberdeen very much. Do you know why? His mother was Scottish. Donald Trump's mother was Scottish. So Donald Trump famously built a big golf course in Aberdeen. If you go to my hometown, you can see the big Trump sign. He goes to Aberdeen... it seems like he goes there at least once every year. He was there this summer as well. We do not love him, but he seems to love us. But when Donald Trump became the president, the local newspaper in Aberdeen said "Northeast businessman wins presidential election." They did not say Donald Trump, they said a Northeast man, so it is kind of a parochial attitude they have sometimes.

Does anyone know the stereotype about Scottish people? I think the most common one is the **accent**. Yeah, people say if you go to Scotland and you speak to local people, you cannot understand them, and even I sometimes cannot understand the local people in my hometown. And I remember once, when I was a college student, I got a job on a farm, a potato farm, in the summer holiday. And on the first day I arrived at work, the farmer said to me, he looked at me and he said, "Do you hae a graip?" I had no idea... "a graip"... and I was thinking he cannot mean a grape, there is no way he is asking me do I have a grape... like I just do not know what he is talking about. And finally I turned to someone else and I said, what is a graip, and he says it means a fork, you know, the thing you use for digging in the ground. He was asking me do you have a fork, and they call a fork a graip, I do not know why. 😔

So when I was a teenager, we used to watch a TV show called *Rab C. Nesbitt*, it was a comedy show on television, we used to watch it on Friday night. 😊 And when I was on holiday I went to visit my grandparents in the south of England, and it was Friday night, so we turned on the TV show to watch it. And it was on BBC England. But on BBC England, the comedy show had subtitles. You know, so the English people could not understand the Scottish accent, they had to read the subtitles at the bottom of the screen, otherwise they could not, but to me it was just like normal talking. To them it was like a foreign language.

It is also said in my hometown the **diet** is very **unhealthy**. And in the 1990s, there was a chip shop in my hometown, and they invented this dish. They took a chocolate bar, a Mars bar, and then they fried it in the same way you would fry fish. They dipped it in the egg and, you know, the egg and flour and milk, and then they would fry it and serve it with chips. It is so unbelievably unhealthy, right? And this one fish shop, fish and chip shop, started selling this dish, and soon all the fish and chip shops were selling this all around Aberdeen. And one of my friends, he used to eat two of them for lunch at middle school every day. And yeah, surprisingly, he is still alive. He is still alive today, but one of my cousins came to visit us in Aberdeen, and he had heard about this stand in England. He said, you know, we heard a rumour that in Scotland and in Aberdeen you eat fried Mars bars. Is that really true? And we said, yeah, it is really true. He could not believe it. He thought it was just a joke, but it is actually true. And you can still eat these today in Aberdeen, really unhealthy. Is it just a stereotype? No, the data actually show it is true. Scotland is the fattest part of the UK. Scotland has higher

rates of heart disease, higher rates of cancer, all these kinds of diet-related diseases are really serious problems in Aberdeen.

I think it is because historically Aberdeen was a fishing community, and you needed very salty food. If you were going to go out on a boat for a long time, the food had to be preserved, and the way to preserve the food was to put lots of salt on the food so it did not turn bad. But people are used to eating that very, very, very salty food.

Anyway, those are three stereotypes about where I come from. Give us a claim: people from my hometown are what, and then give a specific example. It could be personal, it could be from the media, it could be from fiction, however you would like. Give us an example. So I will give you five minutes to discuss that.

(FIVE MINUTES LATER...)
Okay, then let's hear some examples. Give us your claim and then tell whatever story you can think of.

- Yeah, I think a common meme is drinking a cocktail in the infinity pool. Have you seen this on social media, the infinity pool? You know, those swimming pools on the top of buildings. And the social media, Instagram influencers, they want to stand with a cocktail, drinking a cocktail in the infinity pool, and that is kind of, I guess we would say pretentious, right? They want to show off that they are very sophisticated people.

- Yeah, one famous incident: this tourist got ripped off by the pricing in the restaurant in 青岛. I think because 青岛 is a tourist destination, that will often happen in tourist destinations, where there will be some rip-off thing. I heard people from Nanjing say this as well, that the tourists will want something called 鸭血粉丝汤, but the local people in Nanjing never have this kind of food.

- The most famous one, I think, about 重庆 is everyone can withstand the hottest, spiciest food. Yeah, I think you would have the opposite experience if you went to Britain and asked for a spicy dish, and what they give you probably would not be that spicy by your standards. But that is interesting. In Hong Kong they really did put a lot of spice there. Good.

  I went to 重庆. My father once came to China to see me on the spring holiday, and you know my students would always tell me, oh, 重庆 is an amazing place to go, the food is really good. And my dad said, is there anywhere you would like to visit. And I said, yeah, 重庆. And when we went there, on the first day we just walked into a random restaurant next to our hotel and ordered the first dish on the front page. It was like a big spicy soup with lots of 花椒 on the top. I remember that when we were eating, it was quite spicy, but not too bad. But the next day, both of us could not get out of bed in the morning because of the pain in the stomach. 😊 Yeah, very spicy.

- My experience with eating insects was actually in 山东. I went to a banquet, you know, like a formal dinner, and they had the cicadas. I do not know how you say them in Chinese. You know what I mean, the ones that sit in the tree in the summer, cicadas. What do you call them? 蝉. Yeah, people say they are delicious. And I agree, like maybe they are delicious, right.

  In 青岛, I went to this banquet. They had the insects there, and I do not know if they tasted good or not, but when I saw them, I was just like, oh, I cannot eat that. It looks like an insect and I do not want to eat it. And they also had scorpions, you know, and again I thought maybe they taste good, but I just could not put that in my mouth. It looked too scary to eat.

- In 吉林, people think that having small talk with strangers is a very normal thing. Yeah, so just going up to people and starting a conversation. But in the south, people do not really talk with strangers, right? People are more reserved in the south. So I guess we would say gregarious, you know, you are happy to just talk to anyone and you are friendly and approachable. 😊

  I think as well, I often hear people from 东北 are humorous, you know, comedy. I guess it is because of,

like, you know, some famous comedians like 赵本山. You guys may be too young to remember, but many years ago there was the Spring Festival Gala, you know, the TV show on the Spring Festival. And they did this thing about 苏格兰打卤面. It drove me crazy because every time someone asked me, where are you from, I would say "苏格兰", and they said, "那你吃苏格兰打卤面吧". Really, really annoying. And I said there is no such thing as 苏格兰打卤面. It was obviously just a joke. You know, they picked a random little country that no one had heard of. But it really annoyed me. 😔

- Any one else? Yong? Anhui is like a patchwork. The North of Anhui is like north of China, and the south of Anhui is like south of China. I think Jiangsu is like that as well, isn't it? The north is called 苏北 and the south is called 苏南, and they are quite differently, aren't they?

- One I often hear about Shanghai is that the most common one I usually hear from students is the "排外" stereotype. I do not think it is true. You do not think so? You think people are more excited? Yeah, the student in the last class was saying that the opposite is true. People in Shanghai are more welcoming to outsiders.

  I had a student from Shanghai tell this story. She said she was in an elevator. And she said the elevator stopped, and there was another girl in the elevator, and she called the guard, you know, the help button. And the speaker played the man's voice. And she spoke Putonghua, and the guard did not seem very interested. He did not seem like he was in a hurry to help them. So she said she grabbed the phone and she spoke in Shanghainese. And suddenly the guard seemed very interested in helping them. I will be right there, I will come right away. She said that was quite an interesting example.

- The other stereotype I heard is that Shanghai men are very good at housework, and that Shanghai women are very careful with money. I do not know if that is true, but that is what students have told me when I do this exercise. 😊 But I guess in 东北, it is the woman's job to do the cooking, right? No? Interesting. I think it is because of industrialization, right?

  I remember when I first came to China, in 东北, in 长春, taking a bus, and the driver was a woman. The first time I ever took a bus, I got on the bus, the driver was a woman, and I remember thinking that was quite strange. In my hometown you almost never see women bus drivers, and to see a woman driving a bus in 长春, that kind of surprised even me, and that gave me that feeling that women in 东北 are more sort of equal to men in the work they do.

- I guess you have all seen this stereotype: British men are gentlemen. I do not think it is true, but I am very happy that it exists. People often say, oh, you are British, you must be a gentleman, and I say yes, of course. But Americans often, or I think Chinese people as well, would often see British that way. But Europeans have a different impression. Their experience of British people is more likely to be the English football hooligan, right? Drinking and throwing things at the police during the World Cup. So unfortunate. 😔

Anyway, we will leave it there. I think you get the idea for examples, and we will see some more examples in Keynes's essay that we will look at just now. And how long do we have? We have got five minutes, so just introduce the essay and then we will talk about the body of the essay after the break.

9.3 Class Reading

Note that next week we will read the essay *Economic Possibilities for Our Grandchildren* by John Maynard Keynes. So that is this essay, so that's the homework. Pay attention, he's making a prediction. He is predicting something happening in the future. He wrote the essay in 1930. He predicted that by 2030 machines would take our jobs. So look at how he makes the prediction.

The other thing I want you to pay attention to next week is using examples. So look at that too. In the first part of the essay, he makes the prediction, right? He's actually arguing that machines will take our jobs in 100 years. In the second half of the essay, he is asking, would this be good or bad? Weighing it out, he's analyzing the prediction. So it's a really, really good example if you want to make a prediction for the second essay. Here is a perfect model for how to do that. And look at his example towards the end. He tells this story from a children's book, and John Maynard Keynes, I think you all know him, right? 凯恩斯 in Chinese. He's maybe the greatest economist of the 20th century, but here he is telling a story from a children's book. So, you know, you can do that if you want to take examples from popular culture to demonstrate something.

John Maynard Keynes. I do not think we have got any economics majors in this class. What is he famous for, more known for? He is probably, arguably, the greatest economist of the 20th century, but you have all heard his name, right, John Maynard Keynes. He is the founder of **macroeconomics**, the idea of looking at the whole economy. Today, if somebody says, I am a Keynesian, what do they want? If someone is a Keynesian, what kind of policies do they want? It is the idea that when the economy goes down, the government should spend money to help it recover, and when the economy is doing well, that is when the government should pay off its debt. So Keynesian has this kind of idea.

It used to be, before Keynes, that people thought the economy would just go like that, and it was normal, and we should just let it happen. Keynes said no, the government has a job to intervene in the economy to try and stop those big spikes and falls. I think you could argue today we still have not learned the lessons of Keynes. Governments spend too much money even when things are good. But I think if you look around, even in Shanghai just now, we see examples of this. Like, if you go down 中山路, they always seem to be digging it up, right? There are always construction workers digging the roads, and I think it is a kind of Keynesian policy, the government spending money to give jobs to people and keep the economy healthy.

Anyway, he is writing this in 1930. So that year, what is going on in 1930? Why would he be writing? He says, we are suffering from a bad attack of economic pessimism. Yeah, it is one year after the Wall Street crash. So this is right at the beginning of the Great Depression. Things were going to get worse before they got better in 1930. But he is arguing that we are too pessimistic. The problems are not a systemic failure of capitalism. He actually argues that we are too successful. Our system is too good. He says, what is going on under the surface, the trend of things, he says that we are actually wrong.

So he says at that time there are two groups. One who believe we must have revolution and the other who believe we must do nothing at all. And you know who they were in 1930. Think again. On the one hand, the revolutionaries. You have got the Soviet Union in Russia, you have got Stalin, and many people thought that is the future. Capitalism has failed, and the future should be Soviet-style communalism and communism, demonstrated by the Russians. And who are the other camp? In 1930, you have got Italy, Mussolini, fascism, the idea that we must preserve tradition and not change, and of course three years later, Hitler in Germany as well.

So he is saying those two sides are wrong. The real problem is not the failure of capitalism. The real problem is actually that we are too successful for our own good. He makes a metaphor. He says it is not the rheumatics of old age, it is the growing pains of youth. Do you understand the metaphor? The rheumatics of old age, when you get older and your joints start seizing up. He says it is not the rheumatics of old age. It is the growing pains of youth, when you are a teenager and you are growing so fast that your legs hurt, right? He says that is the real problem. We are so efficient, our economy is so good, that we do not know what to do with all the labor. And that is why we have such great unemployment. We are so efficient, we are producing so much, that we do not have jobs for everyone.

But then he says, in this essay, I do not want to examine the present. I want to look into the future and ask, what are the economic possibilities for our grandchildren? So after the break, we will look at how he makes the prediction for his grandchildren.

(AFTER THE BREAK...)

Okay. So how does Keynes make his prediction? He plots a trend and then he extrapolates. You might think that the best way to plot a trend is with a graph, which is true. In a paper, you would use a graph for this, but remember in an essay you must use your language to describe it. So that is what he does here. He describes the trend. He starts with history. So for most of human history, what has been the economic situation?

If we were drawing a line, would it be a spiky line or a flat line? A very flat line. For most of human history, he says that between different ages, the standard of life changed very little, maybe at most 100 percent better in the 4000 years until the 1700s. For most of human history, the change in life was very small between generations. Your grandparents would have the same life as you, and their grandparents would have the same life as them. Things did not really change.

Would it be better to live in the Roman Republic or the Italian Renaissance? You know, for the average person, if you had been a citizen of Rome in the Republican time of Rome, or a citizen of Rome in the Italian Renaissance, would life have been very different? Separated by maybe almost 2000 years, life would be very similar. You would probably work on the land. Daily life would be hunger, and then you would die from some terrible disease when you were 35 years old. That was the typical life of the average person. Life did not change very much until about 1700. And that is when suddenly things all start getting really better.

Who is responsible for that, who made the modern world? Well, of course, we all know that it was Queen Elizabeth of England who began the modern age, right? Now, I guess this would be a very simplistic version of history, right? What does Keynes say that Queen Elizabeth did? She got some gold stolen from Spain, a huge amount of gold, 40,000 pounds. Those of you who have taken the public speaking class, of course, remember Elizabeth's famous speech trying to defend England from the Spanish who were coming to get revenge for this. But what did she do with that money? She invested the money in overseas trade, and the capital began to accumulate, and compound interest kicked in. Einstein famously said compound interest is the most powerful force in the universe. Not just Keynes, Einstein agreed with him. So compound interest: money starts to grow and investments start to appreciate. From that, we get technological revolution, and the economy starts to grow. And then he says we get Einstein, Darwin, Newton, all this scientific development.

A couple of questions. Why do you think for most of human history it was so flat? Why did this not happen until Queen Elizabeth? But that is the question, right, why no technology until that time? Why did this not happen? I have heard some historians argue that the Tang dynasty almost had an industrial revolution. That is like the 14th century, is it not? And that the Roman Empire almost had an industrial revolution. They had some pretty advanced machines, but it just never took off. Why was it that earlier societies did not have that technological revolution? Why could it be? Some people have said religion. Like, if you are just preparing for the next life, you are not preparing for this life. Why create things? Other people have said slavery: if you have slaves, you do not need to invent machines to do the work for you. There could be other answers as well.

Queen Elizabeth is very famous for being what? How was she different from all the other kings and queens? She was Protestant. You know what that means, 新教. If you ever study sociology, Max Weber, the sociologist, he talked about the Protestant work ethic. So this idea that there is a tomorrow that you should invest for and save for, and that will bring benefits. Do not just spend all the money now in this life, think about your children's children, and look into the future differently. So there is that perhaps.

Why am I here teaching you English, why not Spanish? The Spanish had so much more money than the English did. What did they do with their money? Spain spent it all fighting wars. They fought an 80 Years' War with Holland. They fought a 30 Years' War in Germany. And by 1620, 40 years later, Spain was bankrupt. They just wasted all their money anyway.

He goes on to talk about times nearer. He says we are advancing faster and faster. Factory output was 40 percent greater in just six years between 1919 and 1925. Things are getting faster, quicker, so this line is going up and up and up. And he finally says that it would not be surprising if in 100 years we are eight times better off. So in the future we are going to get eight times richer in the next hundred years. That would be well within the range of predictions he might make.

If that happens, what will the consequence be? He says, now for my conclusion. This essay is kind of weird. In most essays the main idea is right at the beginning. In this essay it is on page 4. So he actually calls it his conclusion. But he says in 100 years, assuming no important wars and no important increase in population, oh he was wrong about that, of course, the economic problem may be solved or be at least within sight of solution. So that is his prediction. He argues that in 100 years we will solve the economic problem.

What is the economic problem? No economics majors here, but my roommate at college was an economics major, and he told me what the professor said to the class on the first day——**economics is the study of scarcity**. We do not all have as much as we want. There are limited resources, but people always want more. How do we allocate scarce resources? That is the economic problem. In other words, he is saying there will not be scarcity in the future. There will be abundance. We can all have as much as we want, and therefore we will not have to go to work. So work will be over in the next 100 years. He does not say no work at all, he says maybe working 10 hours a week or something like that.

In a couple of weeks we will start talking about the third essay, where you have to disagree with one of these. One of them is called *On the Phenomenon of Bullshit Jobs*, and the author starts out by talking about Keynes's prediction. And he says Keynes was right, but we keep working harder and harder because as a society we have created bullshit jobs. He says these are jobs that people do that we do not need to do. Marketing executive, advertising manager, human resources manager. He says these types of jobs are bullshit jobs, and we are just wasting our time doing nothing in offices. We are like monkeys in a suit, just doing nothing at work. And that is the real thing that is going on. So there is an interesting perspective on Keynes.

But back to Keynes. He says we will not go to work in the future, and he asks the question: will this be a benefit? So this is one way to make a prediction. If you would like to make a prediction for your second essay, I highly encourage it. You can plot a trend and extrapolate from that trend and say what we will see in the future. Have you ever seen this type of prediction before? I have been seeing this type of prediction ever since I was very young. The one I always remember the most is the prediction that China would become the world's greatest economic power in the 21st century. In the 1970s, China's economy was very small. It got bigger and bigger through the 1990s, and many people predicted by 2030 China would overtake the United States economically. So I think that for me is the most famous kind of prediction.

Can you think of others? You know, GPT-2, GPT-3, ChatGPT. They kept getting better, faster, and faster, and many people used that to predict that by 2030 AI would be much smarter than all humans and take all our jobs. It is another example. However, I think GPT-5 did not follow that trend at all, did it? It was not faster. It was not much better. I do not know. Can you think of any other examples like this? Moore's law. Moore's law: the computer, every 18 months, processing power will double. And that has broken down too, has it not?

Anyway, good way to make a prediction. Like I said last week, the other way to make a prediction is to find a historical comparison. When X happens, Y also happens as well. How will that manifest? So if you do make a prediction, the important thing is you should always analyze the prediction. **Further analysis**. So I predict that China will overtake the US economically. That is a fact, it will either happen or not. And the analysis could say how will this change the world? There have been books written about that subject, by the way. There is a famous book called *When China Rules the World*, and the whole book is just analyzing how the world would be different if China is the world's greatest economic power. But often you cannot analyze too much.

You can be one-sided in your analysis. You can say this would be entirely good, or you can say this would be entirely bad, that's fine, or you can be like Keynes and say maybe good and maybe bad, there's a balance, there are some good things and some bad things. So that's the question for you now: **will this be a benefit?** Keynes gives one bad thing, one good thing. Analyze those yourself. What are they, and do you agree, and also what do you think? You know, we of course are talking about AI taking our jobs. It's the same thing for different reasons. But if Sam Altman announced that GPT-6 is here and it is finally super-intelligent AI, would you say

wonderful, or would you say oh no? Will this be a benefit? If work is taken from humans, will that be a benefit? I'll give you five minutes.

(FIVE MINUTES LATER...)

Would you be happy if you could devote your life to your hobbies? Do you think so? Keynes says that most people think this way, right? Most people think that leisure is longed for, until they get it. He argues that we think it would be good, but actually it wouldn't be that good. And he gives this example, the epitaph of the old charwoman, the old cleaning lady. Do you know epitaph? Epitaph is what you put on your tomb, what you put on your grave, is your epitaph. Do you do this in China when you die, you put some special writing on the tomb, on the grave? If you go to a normal graveyard, in my hometown, it usually just says something like "John Brown, loving husband to his wife" or something like that. But sometimes they put funny things. There is a famous one by a comedian. His epitaph says, "I told you I was ill." In other words, you doubted me, but look, I'm dead, right?

And this one is also kind of a joke. The old cleaning lady, she says when she dies: "Don't mourn for me, friends. Don't weep for me ever, for I'm going to do nothing forever and ever." So her idea of heaven was not having to work. And then she says: "With palms and sweet music the heavens will be ringing, but I shall have nothing to do with the singing." Keynes says it will only be for those of us who have to do the singing that life will be tolerable, and how few of us can sing. And of course, "sing" here is a metaphor, which means do something useful, contribute.

He says, look at England and America and the wives of the wealthy men. So this is a little bit sexist. This is 1930, but this is the way people thought in 1930. Unfortunate women who have been deprived by their wealth of their traditional jobs, who cannot find it amusing when they don't have economic necessity to cook and clean and mend, yet are quite unable to find anything more amusing. So he says, look at the wives of rich men. They are not happy. They don't have to work, but they are not happy. Could that be all of us in the future? If we don't have a job, we will get bored and miserable and depressed.

Some people thinks we could make all kinds of hobbies and enjoy ourselves. And I agree that you guys here, who are well educated, intellectually ambitious, and curious people, could find something to occupy your lives. But you are not typical. What about the factory worker, the bus driver, the street cleaner? Are they really going to find a meaningful, deeper spiritual life, or are they going to do, as we say in English, the devil finds work for idle hands? Idle means not doing anything, right? If your hands are not doing work, the devil will find something for your hands to do. Are those people going to get into crime and violence and gambling and all kinds of 黄赌毒 in the future?

Would anyone be more pessimistic, like Keynes is? Your generation would be the most severely affected, because you have spent your life being educated to get ready for work. And if suddenly three years from now that all changed, and work is no longer the goal of life, your generation would be the most badly affected because your expectation did not meet your reality. But here's another opinion, do you think your generation are actually rejecting 内卷 and looking to more spiritual, meaningful things? Yeah, maybe. I hope so. It's different from how I would see it, but you guys would know better, right? I'm a millennial, right? You guys are Gen Z. So I was born before 1996; you guys were born between 1996 and 2012, right? You guys are Gen Z.

The argument goes that you are being prepared for work that you will never do, but you're thinking that your generation has already rejected that idea and are ready for this to come and take over. I do sometimes wonder: do my students all just not care anymore? Because everybody thinks, well, AI is coming, and why should I work so hard if AI is going to do all the work anyway, what's the point in pushing myself so hard? But if AI can take your job, then how can you make a living? So you have to make yourselves better than AI or use AI in some unique way. So surviving in that world can be a problem.

It would have to be socialism, wouldn't it? It would have to be the government giving people money to live on if robots did all the work. Otherwise 0.01% of the population would own the machines and then 99.9% of the population would be free to starve, right? We couldn't have that world. It would be unacceptable. Or if we did have that world, it would be a world that collapsed. So there would have to be some kind of socialist revolution. I think the danger is it happens so slowly that, like you say, many people suffer before we get to socialism or communism.

Anyone else have a different idea then? So besides economics, what else does Keynes talk about? Keynes says there will be great changes in the code of morals. And here he argues that we often take principles which are very bad and we call them the highest virtues. He says that because we are chasing money, you know, the thing that has made us rich is greed, chasing money and wealth. And in the future, we won't need to do that anymore. Our society can be more moral. Instead of chasing money and making wealth, we can help each other and be spiritual and have a better life morally.

It's quite interesting. Yeah, what is immoral? Is greed immoral? I think many people, I mean, doesn't socialism, communism, tell us greed is immoral? Capitalism is immoral, right? We are exploiting people for our own personal wealth. We're damaging the environment so that we get rich. You know, we think of people as great men even if they were horrible people, like Steve Jobs. You know, by every account, Steve Jobs was a total asshole, but we admire him so much because he was able to build the company.

Greed is human nature, solving economic problems won't change it. If everyone has enough, will they still want more? They will still want status. So I don't think solving the economic problem will solve greed, right? Humans are social monkeys. We think of ourselves in the group, and we want to be high in the group, not low in the group. And there are ways of doing that. One way is to wear, you know, a Rolex watch or carry an LV bag, and people will still want to do that. Is an LV bag very useful as a bag? Does it hold things better than other bags? Not at all, right? Why do people have an LV bag? Because that shows your status, that you are wealthier than most people. Or a gold watch, right? Does it tell the time better than a normal watch? No, but it tells everyone else that you are rich and you are high status. Or a car or something like that. So we still have that desire to be better than other people.

But Keynes argues that in the future, if you love money, he says the love of money as a possession instead of the love of money as a means to an end will be recognized for what it is: a disgusting disease, one of those semi-criminal, semi-pathological propensities which one hands over with a shudder to the specialist in mental disease. So, very strong words from Keynes there. He says, if you love money instead of the things money can buy, you have a mental disease, is what Keynes argues here.

Now, Keynes was an aristocrat. Do you know what that means? An aristocrat, 贵族. He was the higher-class people, and they would always look down on the bourgeoisie class. In communism you often talk about the bourgeoisie, and they would see them as disgusting. And I think that's what he is doing here, right? So many people have criticized Keynes. Why is greed bad? People just feel that greed is bad. But why, right? If you get money, if someone gave you $10,000$ yuan into your bank account, would you say, wonderful, I can buy all the things I want, or would you say, wonderful, $10,000$ yuan? If you say, wonderful, $10,000$ yuan, Keynes thinks you are a bad person, okay? That's what he's arguing.

But he says that will take a long time to go away, what he calls purposiveness, these people who just care about money. And this is his example. I really want to look at the children's stories, Sylvie and Bruno. So look at how he tells this little story. Your example could look something like this in your second essay too, right?

So in the story, the tailor knocks on the door and says, I have your bill to the professor: $£2,000$, which is a lot of money in those days. You owe me $£2,000$. The professor says, well, how about we double it and I pay you next year? I give you $£4,000$ in another year. And the tailor says, wow, that sounds like so much money, I think I'll wait. And the child says, will you ever have to pay that $£4,000$? Never, my child, the professor replied. He'll go on doubling it till he dies. It's always worth waiting another year to get twice as much money.

So again, it's kind of a joke. It's kind of a silly story. But that's the purposive man. He wants to be the richest man in the graveyard. He wants to die with his money. He doesn't care about spending the money. He just wants to have the money. He doesn't care about the things it can buy for him. And so the tailor here in the story represents the **purposive nature of humanity**, that's the example.

And then finally he says, perhaps it is not an accident that the race which did the most to bring the promise of immortality into the heart and essence of our religion has also done the most for the principle of compound interest and loves this most purposive of human institutions. Who do you think he's talking about? Which stereotype are we talking about? He says the race, the people, who have made us feel, who have made us the richest, who have done this for us. They are also the people who are the most purposive people. They are like the tailor. Who is like the tailor? Any guess?

I think he is talking about Jewish people, right? It's obvious; if you're an English speaker, it's obvious because the Jewish religion was the first religion that believed when you die you go to live with God forever in heaven. So these people believed in the future, a life after death, and that's why they were able to stop thinking in this way (pointing at the flat part of the line) and start thinking in this way (pointing at the steep part of the line). But they are also the purposive people, right? That's what Keynes argues. Now again, remember this is 1930. We wouldn't say things like this today, but this is a very interesting insight into the mind of Keynes.

All right, how do you guys see it going? Do you think that we are on the brink of a revolution? Do you think we will just keep doing bullshit jobs, that things won't change? We will just keep finding work for ourselves because the alternative is too terrible. If we all have a great time and leisure, society will break down. Or is it all just a dream? AI won't be that successful. AI will just be another tool. It will be good for writing essays and cheating in exams, but it will never really start doing jobs like accounting. It will just be like the computer, it will just be something you use at work to make your job a bit faster, but actually once you have this new tool, it just means you have more work to do.

Do you think Keynes maybe is wrong as well? Will we plateau in economic growth, that we will reach a level of wealth and we won't keep growing? Human nature will always be greedy for more. I mean, it is very true in capitalism: if we're not growing, if the company is just flat, people think that company is a failure, but actually, why is that? Why should we not—yeah, why is that failure?

Anyway, he considers wanting money as something that should be criticized. But most people might see money as a possibility to get what they want in the future, or as security——they might need it for something they do not yet know. Maybe they do not know what they want right now, but if they have the money, then when they want something, they can get it. Yeah, I think that's the big criticism of Keynes, that he's a typical wealthy person who just thinks money is easy and you should just spend it and enjoy your life. But he doesn't understand that most people will be afraid of the future and save money for that reason. Very good.

Anyway, don't forget next week we will talk about the second essay and bring an outline, and just try, like with the first essay, to have a single sentence per paragraph. Don't make it a really, really detailed outline, because we will only have 45 minutes to look at the outlines in class next week. So I need to identify very quickly. Remember the most common advice I give to students with the second essay is you should follow the problem–cause–solution order, okay? So ask yourself if that's the best structure for your essay, like last week's essay, and if so, do it. Don't just make an extended first essay for the second essay. I'll see you next week.

The End