# Dose of Economic Medicine

There’s a common theme in philosophical circles that draws analogies between society at large and the human organism. The body politic is likened to the human body with concepts of specialization, interdependency, and cooperation in the organic being reflected in the societal. Western writers such as Plato and St. Paul use these themes extensively in some of their most notable works. So, taking it as given that one can use terms associated with a human being when speaking about society, what can one say about the health of the American body politic? In short, the country is having a nervous breakdown – the head is positively suffering from a psychosis over capital and the heart seems to vacillate between euphoria and resentment over those that hold it.

At the center of this mental and emotional anguish is the notion of the concentration of capital into the hands of the relative few.

General unease about the wealth held by others has always been something that the American mind has worried about. In healthy times, this feeling is normally repressed as most people simply get on with the business of living their lives and building their own wealth. However, in times of stress and economic dowturn, these feelings creep from the dark corners of the mind and become a paranoia that drowns out rational thought. We are currently experiencing just such a flare-up with a severity not seen since the late-60s to the late-70s when the US last lost its collective mind. Not convinced? Just take a cold-eyed assessment of the aimless discontent and rampant suspicion expressed by the Occupy movement against the one-percenters.

If obsessive paranoia of the rich marks one component of our collective malady, illogical expectations about wealth and how much of it we deserve marks the other. Bordering on schizophrenia, our sense of entitlement blinds us to the practical aspects of living in the real world. We have a bizarre love-hate relationship with business – swinging back and forth between irrational exuberance and petulant condemnation. One moment we become weak at the knees and positively gush at the announcement of some new gadget or product line. The next we turn around and launch blistering social media campaign calling for a boycott against the same business for the smallest of slights. Most of us no longer understand how hard it is to achieve success in any venture of merit. We don’t grow our own food, produce our own energy, build our own houses, and so on. We’ve become conditioned, by the slickest devices of advertising, to expect our every need and whim will be addressed by the undefined machine around us. Most of us never bother to look deeper into how the machine works and so we end up with unfounded notions about business, unreasonable assumptions about hard work, and unsustainable expectations of our own comfort. How else to explain the rise in the popularity of socialism in the face of all empirical evidence?

There is no doubt that the country would be well served by some quiet time in an asylum.

If general dysphoria is the prognosis what is the cure? By and large, the remedy consists of one part critical thinking and one part economic literacy, applied broadly to the population before the onset of any pathological conditions. And so, as a public service to our ailing society, I offer the following case studies about our collective feelings toward the rich and towards wealth. Look for the tell-tale signs of their symptoms in those around you and help those unlucky ones get the treatment they need. (*Note: all the names have been changed to protect the economy.*)

## Case 1: Patient Name: Edith; Diagnosis: Hordus Maximus Jealousy

Edith suffered from the common delusion that the rich hoard their wealth. Just how much money does one person really need? Fortunately, Dr. Milton Friedman had just the medicine. He points out that concentrations of capital result in jobs for those not rich via the vehicles of investment and capital development.

<Donahue video here>

While the records are sparse from this era (being thankfully dropped along with the choice of clothes), all available evidence indicates that the was a good chance that Edith was able to put her jealousy in check and lead a relatively normal life after the administration of the treatment. Unfortunately, she was already too far gone for us to hope that a new hair style and wardrobe would follow.

## Case 2: Patient Name: New York Hipsters; Diagnosis: Widespread Ignorance Epidemic

Ami Horowitz performed an epidemiological survey of an economics illiteracy infection currently plaguing the New York Hipster scene. The illness causes unfounded feelings of god-like certainty, rampant self-righteousness, and general stupidity where taxes and fairness are concerned. By the time Ami had arrived at the hot zone, he found that the malady had become a full-blown epidemic of a particular strain of information-resistant fallacies. Note how many of the victims are so far gone that they can’t even listen to reason or detect when they are being told outright lies.

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Lost on these poor souls is any notion of numbers, the mechanism and purpose of taxes, – who should pay, who does pay, how much should be paid, etc. - and what fair (or even free – in the case of the Norwegian woman) means. The idea that the concentration of capital in the hands of a relatively few number of people evokes a reflexive hostility in the moderately affluent victims examined. There is small hope for those infected. For those with little or no symptoms, the current treatment involves wide-spread inoculation with a broad spectrum of economic truths and campaign of wide-spread dissemination of facts.

## Case 3: Patient Name: Ryan the iPhone Occupier; Diagnosis: Terminal Self-Contradiction

In our final case study, we examine a truly tragic case of a man infected with terminal self-contradiction. This delusion, for which there is no known cure, causes the victim to be impervious to any kind of logical thinking.

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At this advanced stage, the victim simultaneously employs the market-based system of capitalism on his own behalf while decrying that very system as destructive and immoral. He is incapable of recognizing that concentration of capital is what developed the technology required to build: 1) the iPhone, 2) the YouTube infrastructure that provided him his 5 minutes of fame, 3) the free time so that he can protest and still eat, 4) the sidewalk on which he stands, 5) free time for others to create entertainment such as the Transformers, and so on. The only know approach to contain this pathogen is to quarantine the victim and wait.

As I close out the case studies, let me extend one last comment. I hope that this PSA will go a long way to helping you recognize these diseases when they begin to rear their ugly head and to confidently administer the only known treatment – rational thought about the economy.