

The HOPEFUL REALIST Newsletter: *Looking at the World Today as if Facts Matter*

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Here we explore the latest facts, actions, and perspectives on the New Great Transformation of the Earth System, as it unfolds before our eyes. We apply the Hopeful Realism we all need to work through the greatest predicament in human history.

Latest News from the Hopeful Realist

Davos, Delusions of Corporate Culture, and the Dereliction of Duty

The World Economic Forum (WEF) had begun its annual meeting when I began to write this issue of The HOPEFUL REALIST Newsletter. I occasionally receive posts from the WEF on LinkedIn, extolling one politically correct environmental practice or achievement or another, or just some ideal of climate action. None of them reflect any real commitment or action by the WEF itself.

Remember, the World Economic Forum is composed of most of the 'important' corporate and government 'leaders' in the world. These folks come together in the ostentatious alpine resort setting of **Davos**, Switzerland, to proclaim their self-importance in shaping the future of humanity, and to discuss 'problems' that might interfere with the continuing profitability of their private-public collusion.

The delegates at Davos discussed many things, like the need to help Ukraine stave off the continuing assault by Putin's ragtag army and his hired ruthless mercenaries on the Ukrainian people. Platitudes were heard about supplying finance and equipment for the Ukrainian defense, especially in light of the expected spring offensive by the Russians.

The three biggest trading powers, the United States, Europe and China, pushed their latest industrial policies at Davos. "This becomes a rich-country game, right? We can subsidize this, you can subsidize that – what about the poor countries, who have limited fiscal room? They get left out in the cold," commented Raghuram Rajan, former governor of the Reserve Bank of India.

Climate, of course, got its well-deserved attention if nothing else. Big Oil executives schmoozed with representatives of the renewable energy companies, while Greta Thunberg and other climate activists demanded from their *excluded* position outside the convention hall that the energy industry must stop hijacking the transition to clean power.

With the threat of global inflation still hanging over the heads of the world's central bankers, they felt the pressure also to increase financing for the global transition to a so-called 'greener' future much faster. Of course, no mention was made among delegates of the great societal transformation that would be required to actually reduce carbon emissions to the near-zero levels necessary to avoid

societal collapse around the world. Such a necessary transformation would directly challenge their domination of economics and politics worldwide.

While Microsoft had announced layoffs of tens of thousands of employees globally, significant buzz was heard about the Microsoft announcement of the new generative artificial intelligence that it says will revolutionize all Microsoft products. The new generative AI can learn enough from massive databases to generate a coherent essay or answer questions around a topic the user types into a text box. Excitement circulated among executives attending.

San Francisco-based OpenAI made its latest creation, the ChatGPT 'chatbot,' available for free public testing on Nov. 30. Within a week, a million users had tried it out. The ramifications of the wide availability of this AI-generated communication-of-information technology, are as yet not well known but are likely to change many forms of communication, raising serious philosophical and practical issues of authorship, authenticity, and intellectual integrity, as well as the very meaning of the content of human communication.

All sorts of issues were discussed at Davos. Yet the political economy of the world's elites essentially 'stays the course' toward further chaos and ultimately collapse, unless some severe intervention much more powerful than citizens protesting outside the halls of power, arises to redirect both politics and economics worldwide. The dereliction of duty at Davos confirms that the transformation we need is far from the rapid launch that would portend the possibility of success.

It is remarkable how the delegates could sit listening to the dire warnings of Johan Rockström, a leading climate scientist and Director of the Potsdam Institute of Climate Impact Research, renowned for its work in climate science, applaud politely and do nothing. (See the link to this important speech below under 'Books and Sources...')

Publishing Plan v. 2.0. As previously mentioned, because of its density and length, I have decided to recast my book, *At the Edge of Illusion: Facing the New Great Transformation*, in a new form. I am breaking it up into more accessible works, which I will publish as a three part series. Each part will be expressed more effectively in relation to how we must revise our concept of what it means to be humans on a planet that can no longer support our industrial-consumer economy and way of living to which we are so accustomed. The new format will lead from how we arrived at our current unsustainable global political economy, to the social illusions that still constrain us today, then to how we can make the changes we need for humanity to survive and thrive on the planet. The first volume, *Holding It Together: Social Control in a New Era of Great Transformation*, will undergo final editing at the end of January and will be published as soon after that as possible.

My eBook **HOPEFUL REALISM: A Climate Manifesto** is still available for free download from [Kindle Unlimited](#). After a bit of procrastination, the price will soon go to normal. Please give it a rating/review on [GoodReads.com](#). Or, [review and rate](#) *Hopeful Realism* on Amazon. On Amazon, do so by clicking the button on the lower left of the book's Amazon page below "Customer Reviews," and say a few words about what you think about the issues and how I frame them.

Note: Past issues of The HOPEFUL REALIST Newsletter are available, archived on my web site:

<https://thehopefulrealist.com/hopeful-realist-newsletter/>

LOOK UP! A Bi-weekly Featured Commentary

When you look up from whatever you are doing, what do you see? I see social illusions everywhere. We could start with the Congress and its illusion of repeatedly battling over that delusional self-imposed repeatedly readjusted constraint they call the 'debt ceiling.'

The absurdity of it all is that our so-called legislators periodically argue over whether or not to pay our bills when our debt due to past spending on credit passes the limit set arbitrarily last time the argument was temporarily resolved.

It is no different than you or I deciding that we don't like the balance on our credit card, so we decide not to pay it unless we promise to cut our spending from here on out. Well, the credit card company still wants to be paid and if we don't make our minimum payment our credit rating will be down-graded and they may even cancel our card. It's always the other guy who has been spending too much.

Republicans, for example, spend lots of money, much of it in the form of lost revenue because they keep finding new ways for their mega-rich financial donors to avoid paying taxes. Then, when the Democrats take control of the House of Representatives or the presidency or both, the Republicans demand that the Democrats stop their 'wasteful spending,' while completely ignoring the lost revenue they caused.

Under Trump's massive tax cuts for the rich, the U.S. ran up a lot of new debt. The tax cuts, loop holes, and various subsidies enjoyed by oil and gas corporations, bled the federal budget because of these constraints on revenue for decades. Of course, any budget is comprised of revenue and spending. Over several decades, the U.S. government allowed powerful financial interests (that is, powerful corporations and the super-rich), which political science studies have shown are the only groups who have significant influence over legislation.

Back in the 1950s and early '60s, the period after World War II that some call the "Great Acceleration," tax rates were progressive. That is, the more you made over a certain amount, say, a few million dollars, that additional (some would say, excessive) income would be taxed at a higher rate. Today, that's all gone and many multi-billionaires pay almost no tax at all, sometimes even getting a refund for the 'paper losses' they are able to show on their tax returns because of the distorted tax laws.

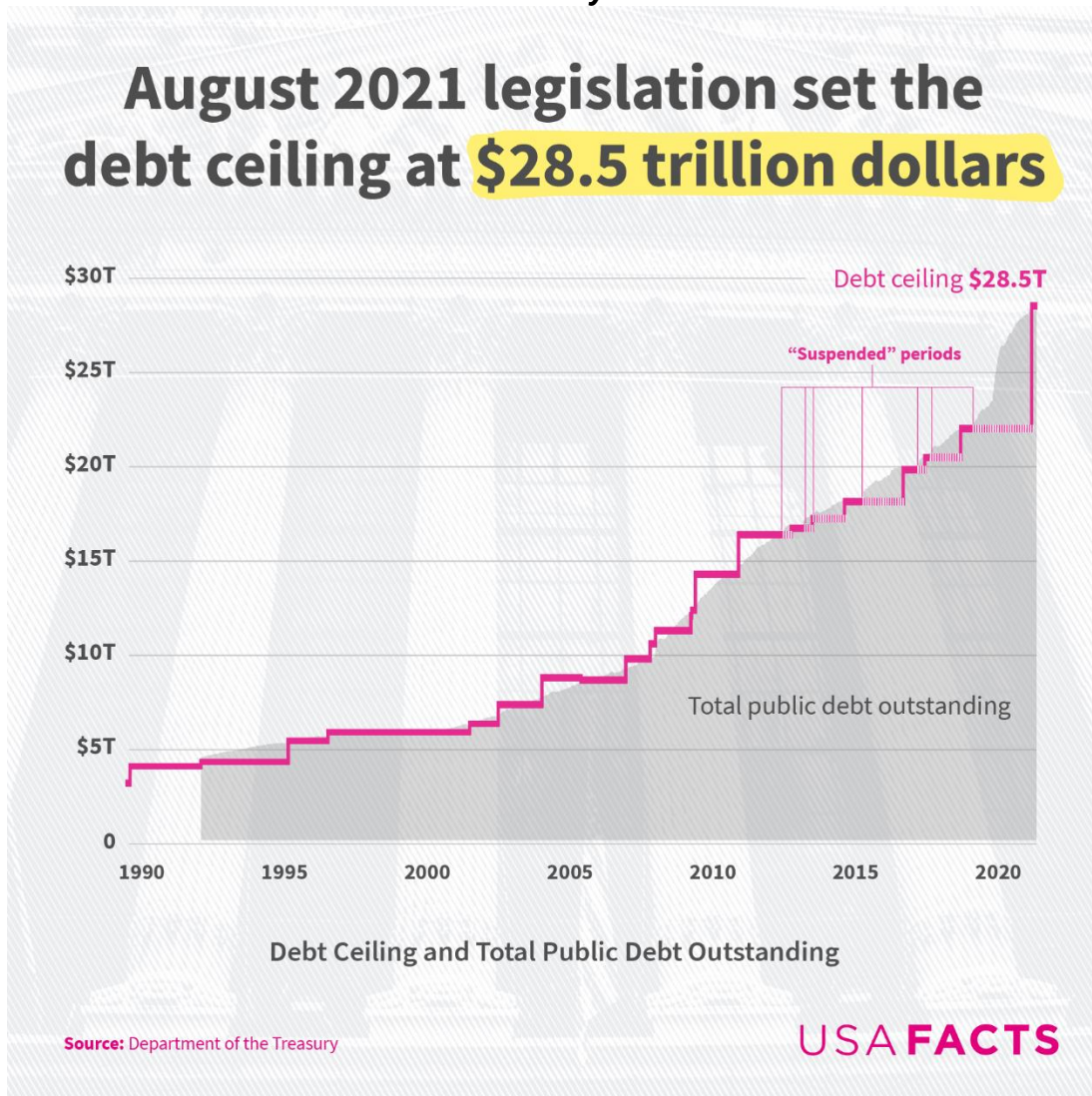
The so-called 'debt ceiling' is little more than a fake aspiration, a gimmick to feign 'fiscal responsibility.' Everyone knows that the U.S. government must pay its bills for past spending, no matter what it decides to spend in the future. But, the neo-fascists of the MAGA extreme of the Republican party held Kevin McCarthy—the man with no moral center whatsoever—hostage to massive concessions, taking away all his discretion as the new Speaker of the House. He will now try to force spending cuts to Medicare, Social Security, national infrastructure upgrades and repair, and other programs the American people need and have paid their taxes for. He in turn will attempt to hold the Biden administration hostage until the credit rating of the nation begins to tank and everyone ends up paying more for their personal credit as well as for the credit of the nation. Then, the 'debt ceiling' will be raised again.

Never pay ransom to terrorist hostage takers. History and personal experience demonstrate that when you stand up to bullies they fold.

For more discussions of this and related matters, go to:

Today's Featured Image:

***The National Debt Ceiling is an arbitrary number.
Just like you and me, the USA cannot just refuse to pay
its bills when they come due.***



***We Live in a World of Financial Fantasy.
Only a New Kind of Realism Can Change That.***

The 'Debt Ceiling' is not a real thing. It is an arbitrary device meant to force the Congress to cut 'social spending' in favor of low corporate taxes, lots of loopholes for the super-rich, and subsidies for the oil companies, by reducing or eliminating any federal program that supports the 'general welfare' of the people.

Interestingly, if you plot a graph showing the growth of the national debt along with the growth in the GDP, the two variables parallel each other quite closely. In other words, the national debt remains in about the same proportion of the size of the economy as it has for many decades, with fluctuations during wars, recessions and pandemics.

That does not exactly suggest an immediate or urgent crisis. Nor is it to say that growing debt is not an issue. But to operate a nation you need revenue to offset spending, investment in infrastructure, etc. Everyone wants the potholes fixed today, but nobody wants to pay taxes.

Once again, the news and commentary section of this issue reflect social pathology, this time in the politics of the national economy. The 'normal' politics of obstruction have reached new unprecedented heights. The chemical pollution of our entire Earth System has almost become a metaphor for the toxic and increasingly severe politics of NO, which surged with the racist-Republican congressional obsession with preventing anything the *Black President*, Barak Obama, tried to do. But the anti-spending, anti-taxation of the largest income-and-wealth obsession of the most powerful business interests was probably as strong during the New Deal era and ever after. It remains the dominant political theme among the business class, and is enforced by their corporatist politicians, all of whom become multi-millionaires long before they retire.

The debt ceiling is a mere gimmick, made to sound like a real thing. Its function is to help restrict all governing that does not favor the giant transnational corporations and the super-rich.

Rule by the wealthy is called **plutocracy**, and that is what we have today. It is certainly not democracy; it is explicitly anti-democratic. In fact, if any federal program is proposed that serves the people instead of the elite, then the plutocrats deem it 'wasteful spending.' Meanwhile, the Earth System continues to destabilize.

Books and other Sources on the New Great Transformation

The Potsdam Institute for Climate Impacts Research is one of the most respected organizations studying climate change and its effects on the world. It's director, gave a stunning speech at the annual meeting of the most powerful corporate and governmental executives in the world last week. Johan Rockström, a leading climate scientist and Director of the Potsdam Institute outlined the basic forces that are leading the Earth System ever more rapidly toward chaos and collapse. He made it painfully clear that barring rapid reductions in all major sources of carbon emissions—the primary waste product of the global industrial-consumer economy—we will be doomed to severe economic, political, and societal contraction with a growing risk of extinction of our species along with so many others. Here is the link to his speech, which I consider a 'must-listen' for any sane person:

<https://www.linkedin.com/company/globalcommonsalliance/videos/>.

Scroll down from the page header at this site to find the video of Johan Rockström's short powerful speech at Davos. Then, think about the implications of what he is saying. These are not sound bites of opinionating or unsubstantiated speculations; these are the hard facts grounded in scientific observation of the patterns of change happening now. Our only hope is to face reality and to act on what is real, not on convenient distortions of those who value short-term greed over long term survival.

Quotable Quotes

Our hopes can only be as strong as our struggle.

~ Jason Hickel

As I mentioned above, without serious worldwide intervention the contraction of the global corporate industrial-consumer political economy, and all the societies it dominates, will be not only extreme and uncontrolled, but also deadly for large numbers of people. How to engage in the struggle to transform (or dismantle and replace) the global political economy of growth without sliding into societal chaos is our greatest dilemma.

Our only hope is in the actions we are willing to take, and those actions will entail great struggle, not only with the forces of denial and delay, but with our own long-established habits of industrial consumerism. There will be no 'soft landing' that we do not ourselves create.

See you in two weeks. Meanwhile, stay safe and read [HOPEFUL REALISM: A Climate Manifesto](#).