

[Time for a change?](#)

*The difficulty lies, not in the new ideas, but in escaping from the old ones, which ramify, for those brought up as most of us have been, into every corner of our minds...Most, probably, of our decisions to do something positive, the full consequences of which will be drawn out over many days to come, can only be taken as the result of animal spirits—a spontaneous urge to action rather than inaction, **and not as the outcome of a weighted average of quantitative benefits multiplied by quantitative probabilities.**” – John Maynard Keynes, *General Theory**

It would be wonderful to have Keynes back in the 21st Century to get his take on the absurd contrivances of officialdom to translate his economic theory into practice. I suspect he would reserve a special place in the dungeons for a certain academic “economist” who wouldn’t recognise the real world if it bit him, but he would have the world’s central bankers and a raft of other “economists” and politicians to keep him company or in some cases to help the gaolers turn the screws in recompense for the duff ideas he sold them. Economics is now all about finding ways for governments to continue to borrow without anyone noticing.

Keynes urges us to be spontaneous and not turn to the “outcome of a weighted average of quantitative benefits multiplied by quantitative probabilities”. In other words, tear up the economic text books, bin modern portfolio theory while you are at it and let’s start managing the economy for the benefit of the greater good and not just the 1%, the banks, the global multi nationals, the oil companies and most of all the worlds politicians, who have not just given democracy a bad name they have pretty much destroyed it, aided and abetted by the mainstream media. This is not how Keynes has been interpreted by mainstream economists and it may not have been his intention either, but it makes a great deal of sense unless you are of course one of the aforementioned!

If you want to know what’s going on these days, it is quite simple, you just have to follow the money. Pork barrel politics is not a footnote in the history books; it is here, now and growing at a pace akin to that of the Fed’s balance sheet. It is hard not to wonder why global multi nationals and government officials would pay Bill and Hill three quarters of a million dollars for a couple of half hour speeches if there wasn’t a quid pro quo. The current president rules by executive order, by-passing the Senate and Congress, if he can’t get his way, and the politicians in those two august bodies are too busy, adding clauses to legislative bills to ensure that their own pet vested interests are catered for, to notice, or so it would seem.

Don't think for a moment that UK politicians are whiter than white. Over here our fledgling oil fracking industry has been on the back foot, but somewhat May has suggested that revenues that would normally come to the government should go to the land owners under whose patch the fracking will take place. In other words, a bribe to SHTFU when the planning consent gets "discussed" and to hell with the environmental consequences. Apparently this works very well in the US, but have you been to the parts of Texas and North Dakota where much of the fracking takes place? No I didn't think so; they are both vast empty spaces where the frackers can get on molesting the water table pretty much undisturbed. In the UK you are talking about places like Lancashire from Blackpool to Burnley and in slightly more rural Dorset from Weymouth to Lyme Regis, just over the border in Devon. The UK water supply is fragile to say the least in the UK, especially when we have a dry summer (some of us will be able to remember what that is like...) and fracking will introduce a lethal cocktail of chemicals into the system. The oil companies and the politicians will tell you that all is safe and no harm will come to anyone, but given their track record in the truth stakes I wouldn't even give them the benefit of the doubt.

Nor do we need a new nuclear power station, and much to the "surprise" of the French and the Chinese who are a) major owners of our utility companies and b) suppliers of outdated nuclear reactors, the government is actually having second thoughts. Given the "munnee" involved expect more bribes of one sort or another. We now have the technology to burn coal in a very efficient and environmentally friendly manner, but again we are not being told about this. Instead we are reminded of the London smog's of the 1960s. Yes, I remember those days too, but back then all my school essays were written in ink out of an inkwell, computers we had none, TV was 2 black and white channels that shut down after the evening news and technology was getting a dial on your black Bakelite telephone which meant you didn't have to speak to the operator to get put through to Aunt Dolly.

Would it be too much to ask the politicians to think beyond the next election and think about their children's future and their children's children who will have to live on this economically, as well as environmentally, blighted planet? Yes, unfortunately, it would seem it would...it is time for change don't you think?

[Clive Hale - August 14th 2016](#)

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