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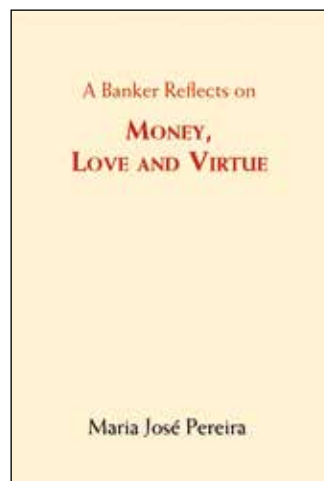
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Towards a New Humanism*David Lorimer***A BANKER REFLECTS ON MONEY,
LOVE AND VIRTUE****Maria Jose Pereira**

Triarchy Press 2015, 215 pp., £12.50, p/b – ISBN 978-1-909470-60-6.



The title of this remarkable book is designed to be arresting. In the wake of the 2008 financial crisis there has been a great deal of analysis, but, as far as I know, no reflection of this depth, especially by a banker familiar with the economic system and the underlying reasons for the crisis. We need to do more than understand the evolution of financial systems - we also need to look inside ourselves and at the culture we have created by our understanding of what it is to be a human

being. The three parts look at the material in terms of money and finance, the person in terms of love and virtue, and the integration of money, love and virtue in a new humanism. Like the book reviewed above by Margaret Hannah, this is also partly the fruit of the International Futures Forum. The book is very clearly set out, with summaries at the beginning of each chapter and a clear route map of what is to come. Incidentally, reflection is equated with the Latin *intellectus*, rather than analytical reason as *ratio*.

Maria explains the Aristotelian understanding of virtue in her introduction as corresponding to proportionality and justice, harmony and reciprocity, with a view to the common good. Some readers will know that there has also been a return to these Aristotelian concepts with the establishment of the Jubilee Centre for Character and Virtues in Birmingham University. Maria has a good grasp of the meaning and history of economics, pointing out that the word credit is related to *credo* and hence trust and credibility, which is exactly what has been lost with the deregulation and financialisation of the economy. She discusses the contributions of Locke, Hobbes and Adam Smith, highlighting in the last case that his economics took place within a moral framework, and that self-interest was balanced by self-command. Our current focus is on consumption and financial trading rather than real investment in the future.

She moves on to constructive and destructive finance, painting a detailed picture of developments over the last 25 years - I myself was in the City 40 years ago where we were told to embody the maxim 'my word is my bond.' Technology has enabled the development of more complex financial products and has accelerated the speed of trading. Many leading banks have been fined for fraud, but managers responsible for criminal practices such as selling toxic assets to clients and betting against these very assets have not been put behind bars. Readers will learn about credit default swaps, leveraged buyouts and huge mergers and acquisitions. Finance has become self-serving rather than serving the common good. As regulations have become more complex, some banks now have whole departments dealing with compliance (including ways of getting round the new regulations) when what is really required is a new level of responsibility. This brings one back to the human aspect in a dehumanised system.

If economics is the business of best managing our material needs, it has gradually become divorced from its original purpose of serving the human being, with its emphasis on abstraction, mathematics and modelling. This includes *homo economicus* as a rational maximiser of wealth and his own self-interest. Maria feels that 'abstraction in economics, the commercialisation of life, the destruction of nature and nefarious elements in the world of finance have all contributed to a society that is dehumanised. Technology threatens to bring this further down that path to a point where the situation is irremediable.' (p. 81) As many people are increasingly realising, happiness is more than measurement, and we need to recover an understanding of the common good.

This brings us to the next chapter, which raises the critical question of our fundamental view of human nature. The assumptions about the nature of human beings inevitably influence the way we organise ourselves. Are we simply self-interested individuals seeking power and status in a competitive struggle? Maria reviews Machiavelli, Hobbes and Mandeville, all of whom have an overall negative view of human nature that needs to be restrained by a social contract. A more optimistic view is advanced by Maritain, which lays the ground for her call for the recovery of virtue, reminding us that economics used to be called a moral science. The Dalai Lama insists that the source of our problems lies at the level of the individual, with people giving priority to material values. By contrast, he advocates a vision of shared humanity and interdependence. The restoration of justice in an Aristotelian sense would promote mutual benefit and reciprocity for the common good. Instead, we have a view where money represents reality and morality is an ideal, so we expect reality in the form of money to take precedence over the ideal. This is exactly what needs reversing.

Maria presents compassion and collaboration as an understanding of true self-interest, which corresponds to a neglected aspect of Darwin's work on cooperation, symbiosis, empathy and reciprocity. This leads on to a chapter on love as the infinite resource, drawing on CS Lewis, Luc Ferry and especially Pitirim Sorokin, the first professor of sociology at Harvard who made an extensive study of the nature of love. Unless we think deeply about this, we are inclined to underestimate the power of love as a fundamental motivation

that can be the basis of a new humanism. The role of love has recently been highlighted by Pope Francis in his Apostolic Exhortation and with reference to the Earth in his encyclical *Laudato Si*. Interestingly, John Stuart Mill wrote about this in his later work and Martin Luther King advocated the marriage of love and power to enable justice. Tillich went even further by placing these concepts within an ontological framework, so the ultimate power becomes love in action. She also adds beauty, quoting the Greek word *kalosagathos* representing the ideal human conduct of harmony and containing the words beauty and virtue. A network of love is also a network of trust - we have to believe in this possibility before we can create it, while also recognising the many challenges of doing so.

The strength and timeliness of this book is that it invites readers to reflect not only on our systems, but also on the quality of the human beings lying behind them and inviting a new view of human possibilities. Maria suggests that inner motivation stems from compassion or love, that a flourishing life will permit a humanistic society and that the organising principles of such a society are 'friendship or reciprocity, consideration and collaboration, with the human being at the centre' in terms of real liberty. Science shows us to be part of an interconnected world, which should encourage us to develop corresponding social systems - education in this direction will need to become part of standard university courses. In my own case, I remember a philosophy course at St Andrews on seven theories of human nature, which did encourage us to consider alternative views. These will need to be articulated so as to become part of our common language and discourse - this book is an excellent starting point for such human and social renewal.

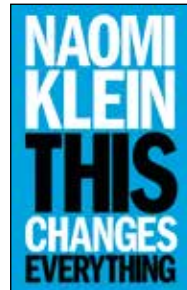
Does this Change Everything?

Chris Thomson

THIS CHANGES EVERYTHING

Naomi Klein

Simon and Schuster, 2014, 576 pp., \$16.99, p/b - ISBN 978-1-4516-97391



In 2006 Al Gore presented us with an "inconvenient truth", about climate change. But it was not so inconvenient that we felt compelled to radically change our lifestyles. Perhaps we made a few tweaks, such as getting a more economical car or buying some locally produced food or doing more recycling, but most of us, including those of us who think we take climate change seriously, carried on more or less as before.

Not surprisingly, climate change just got worse. So, when I first saw the title of this book, I had my doubts. After all, I had been waiting years for some kind of wake-up call that really would change everything, and force governments, businesses and society to take climate change as seriously as it needs to be taken. I wondered how loud the wake-up calls have to get before we stop what we are doing and start to live very differently.

It is not as if there is a shortage of wake-up calls. These days, they come almost every day. The polar ice-caps are melting. The rainforest is disappearing. The seas are warming, and acidifying. On many days in many cities it is impossible to step outdoors because the air is so toxic. Human population growth is out of control, putting even more pressure on the biosphere. Extreme weather (storms, drought, floods, and very high temperatures) is becoming the norm, rather than the exception. Important species (such as bees and plankton) are under threat, and some others (e.g. tigers, polar bears) are very likely to become extinct. As if this were not enough, all our life-support systems - i.e. clean air, clean water, forests, topsoil, aquifers, fisheries, wetlands, biodiversity - are in serious decline. And yet nearly all of us carry on almost exactly as before. We continue to fly, drive, overconsume energy, and buy food and other things produced far from our homes.