

A MESSAGE FROM THE EDITOR

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As announced in the foreword to this issue of the journal, I intend to step down as editor-in-chief before the next issue. Allow me to reiterate that I have been honored to serve as editor over the past few years. I wish to thank all those who have served the *Journal of Global South Studies* so faithfully and ably during my tenure. The editor's message below, therefore, shall be my last. I want to make clear that the opinions offered here are my own and do not reflect official views of either the journal or the Association of Global South Studies. I emphasize this point because I will proffer some strong and unvarnished opinions below.

In previous messages I have noted that globalization appears to me to be evolving in a rather dramatic fashion in the contemporary period. Recently I have referred to this phenomenon as a kind of “shapeshifting” because (as in the myths involving shapeshifters) we appear to be moving toward a novel and eerily unpredictable state of global being. In some ways—for example, thanks to improvements in the control and treatment of diseases—the world is clearly a better place than it was 100 years ago. This optimistic observation, however, could have been made in 1912 as well, before World War I (approximately 16 million deaths), before the global influenza pandemic of 1918–1919 (somewhere between 50 and 100 million deaths), before the Great Depression, and before World War II (about 57 million deaths)—all of which inflicted horrors beyond imagination. I maintain that we, the peoples of the world, have the requisite potential free agency to shape a fundamentally better world if we seize the day and act collaboratively, responsibly, and rationally to bring about a better, happier, and more just world. Alternatively, we could find ourselves in a world of widespread misery and barbarism. Our future is open, but the challenges are daunting.

What is driving this global shapeshifting to which I allude? There is no simple answer to this question, of course. Undoubtedly, population growth, demographic

changes, a revolution in technologies, a restructuring of production and labor relations, social turmoil, violent conflicts, and many other forces are at play. However, I will narrow my focus to the factors I consider most pressing and central. I begin with a discussion of the role that Donald J. Trump is playing as the most active agent of (and the “poster child” for) the deleterious forces at work in the world today. Though he is not a root cause of the global troubles we currently face, in my estimation Mr. Trump has openly manifested most of the worst elements, leading us on a dangerous path toward a world of greater suffering, injustice, and conflict. He has consistently sown fear of “the others” and divisiveness rather than understanding and acceptance or tolerance.

By instinct, Mr. Trump acts impulsively. Far from listening to others, carefully weighing the facts, and being guided by reason, he has opined that “my gut tells me more sometimes than anybody else’s brain can ever tell me.” And while we can be grateful that his center of impulse control has moved slightly north of where it was for most of his life, it clearly still has not reached either his heart or his head. For he has displayed neither a humanitarian concern for the welfare of others nor empathy toward those who are suffering. Moreover, Mr. Trump has evinced little willingness to listen to others who might know more about a subject because of their years of study and experience. Ignorance can be a dangerous thing, but blithe ignorance—a willful ignorance of one’s own ignorance—is a kind of madness. In the leader of the world’s most powerful country, it rightly inspires consternation and fear in thinking people everywhere.

Mr. Trump ascended to the world’s most powerful position in 2017 and subsequently he has shattered almost every norm and principle of traditional US politics, not to mention propriety and civility. Rather explicitly, he seems intent on undoing the architecture of global order aimed at preventing another global conflict that the United States and its allies constructed so meticulously after World War II. Inevitably, his radical departure from established rules and expectations has fostered uncertainties, disarray, confusion, and breaches of world order globally. I would argue that his behavior and actions have abetted and encouraged already inchoate movements toward authoritarianism, xenophobia, racism, and sociopolitical polarization at home and abroad. His well-documented penchant for conspiracy theories has been corrosively purveyed to erode public confidence in almost every institution of American society and politics: the media/press, which has traditionally acted as a check on errant politicians; the

US intelligence community; the justice system and the courts; the opposition political party; the election system; and more.

Early on, Mr. Trump displayed a disdain for the traditional allies of the United States—Australia, Mexico, Germany, France, Canada, and the EU and NATO—and an admiration for martinets such as Putin, Duterte, Erdogan, el-Sissi, and even Kim Jong-un, for whom he has declared his love. Trump proceeded to withdraw from the Paris Climate Accord (leaving the United States as the only country not to sign an agreement designed to modestly address a dire climate crisis), to reject the Trans-Pacific Partnership (leaving China with a golden opportunity to design future rules of trade for the Asian theater), to abrogate the Iran Nuclear Agreement (much to the dismay of our allies), and to signal US abdication of any role as a moral leader or advocate of human rights (as he did in his message to Saudi Arabia during his first international trip as president). The chief danger is that the consequent acephalic drift will lead to increased global instability and conflicts.

In our chaotic world there are already nearly 70 million endangered refugees, according to the UN High Commissioner for Refugees. The current occupant of the White House is setting a poor example in response to this crisis with his desire to build walls rather than bridges. It may be natural that we favor those nearest to us, family and friends. But can we really justify less compassion for those who are not close by, whose only “fault” is that they were born in a remote place? None of us chooses the circumstances of our birth—our time or country, our gender or race, our parents, our physical or mental conditions, or our place in the socioeconomic order. Can there be any excuses, then, for allowing children to starve or for turning away the desperate and oppressed who seek refuge? Nativists routinely cite cultural integrity as a justification for harsh policies against “outsiders.” But is a culture that does not manifest compassion and acceptance of fellow humans worth cherishing? Maybe it is in dire need of reform.

To the chagrin of most of our allies, Trump nullified the Iran Nuclear Agreement despite the fact that Iran has strictly abided by its rules. Once again, he has imposed sanctions on Iran and on countries and companies doing business with Iran (with some exceptions). Trump has one mode of conducting foreign policy: using threats, bullying, and sanctions rather than diplomatic initiatives and collaborative actions. His decision, a unilateral act, has isolated the United States more than it has Iran. Other countries—North Korea, for example—may

begin to doubt that the United States will live up to its agreements in the future. Many countries intend to disregard the sanctions or to quietly circumvent them. One possibility is that companies will find an alternative to the dollar as a medium of exchange. What the Trump administration seems oblivious to is the long-term peril this poses for the US dollar as the reigning currency for international trade and exchange, which has been a huge factor in the global pre-eminence of the country since World War II. For years, Russia, China, and Iran have sought an alternative to the dollar for international transactions without success. Now, however, even Europeans are asking whether it is time for a new global currency for international trade and business. For the United States, this would be a disastrous development and the global implications are truly profound.

Such actions have also eventuated in diminished respect for the United States, according to reputable surveys. The message has become clear to other dictators and authoritarian actors around the world: the United States no longer emphasizes human rights in practice or in principle. The Saudis got this message and felt that they could ambush and murder journalist Jamal Ahmad Khashoggi with impunity. The term “fake news” has become commonplace in the lexicon of authoritarians everywhere. And Nigerian troops recently slaughtered dozens of protesters for throwing rocks, citing Trump as authority for such punishment. However, Mr. Trump is merely emblematic of capitalism in its most virulent form. That is, he is a symptom of a larger crisis underlying the twenty-first century that is prompted by the failures of capitalism in its contemporary manifestation.

The dichotomy intrinsic to capitalism between owners/capitalists and workers has long been noted. Class relations are highly complex. Not all owners are rich and all workers are not poor. In general, though, the richest people are owners while the poorest are either laborers or those who cannot work for whatever reason. Moreover, the gap between rich and poor has grown to grotesque proportions and is steadily widening in most places. Because labor costs constitute a major expense of production for capitalists, they constantly seek ways to reduce the role of human labor in production, as through mechanization and robotics. This reality already means that vast numbers of workers have been rendered superfluous in many countries, which has resulted in unemployment or underemployment, social and community decay, crime, and instability of

various sorts. From ancient times, traditional political philosophers have predicted such problems as a result of stark inequality.

The sine qua non of any capitalist system is the predominance of production for exchange value. That is, most goods and services are produced or offered to consumers in order to generate profits for the owners of the means of production (capitalists, shareholders, or top managers). Prior to the rise of capitalism some three centuries ago, most production was oriented to use values, or the production of goods and services to meet the actual or given needs of the community. In capitalist societies, however, access to goods and services in general depends on one's means (or purchasing power) and not on actual needs. To survive, a human needs a modicum of food, potable water, shelter, and sometimes health care. To live decently, one also needs education, love and community, productive work, personal security, and other life-enhancing conditions. Unregulated production for exchange value may supply yachts for billionaires, but it does not provide adequate (life-sustaining) food, shelter, education, and health care for poor children. That is, in a profit-oriented system, frivolous wants may be satisfied (for those with the means to pay) while basic needs (of people without means) may go unmet. To me, this appears to be a grave defect of our system of production and an obvious source of social injustice.

To understand the pernicious fatal flaw of modern capitalism, though, we must briefly examine money in its present incarnation as debt (or fiat) currency and consider how it has engendered an imperative that the economy must continually grow to maintain its health. Perhaps many people would be surprised to learn that most of the money in our economy has been created by private banks in the form of loans to individuals and businesses. The portion of currency that we picture as money (paper and coins in circulation) constitutes only 5 to 10 percent of the supply. In effect, private banks are empowered to "create" money by making loans that borrowers are obligated to repay them with interest—bankers' profits. Thus, most money is merely a notation in some ledger, usually electronic these days. It nonetheless becomes part of a country's gross domestic product (GDP). While banks conjure into existence the loan principle, they cannot create the interest on loans; that must be generated through added production of goods and services—economic growth. On net, a healthy economy requires growth of about 3 percent annually to meet the needs of debt servicing. Failure to grow at roughly this rate or well beyond this

rate inflicts pain on society: either recession or depression resulting in job losses, business failures, and the like or inflation and instability.

GDP, which many economists and others use as a facile measure of the economic health of a society, is really a measure (a) of the amount of debts individuals and businesses in society have incurred; and (b) of the level of consumption of goods and services. Both of these aspects raise troubling concerns. People borrow to buy homes, cars, and other desired goods; businesses, both small businesses and massive corporations, borrow to maintain or expand their markets. Lenders are the small minority and borrowers are the majority, so over time the minority will be enriched more than the majority, contributing to a growing gap between rich and poor. Significantly, as the money supply increases, goods and services must be offered in greater abundance in order to fuel the economy. Consequently, production and consumption must be constantly encouraged and augmented.

Inequalities are but one of the externalities associated with contemporary capitalism. An externality is a by-product or cost associated with commercial activity that affects outside parties who have not otherwise been engaged in the activity, whether that effect was intended or not. Some externalities are beneficial, such those associated with apiarists who keep bees for honey: the bees also perform the crucial work of pollination for surrounding farmers. Most externalities are not so beneficial, however. Much production pollutes the air, soil, and/or water with toxic wastes that cause illnesses, deaths, species declines, and other public costs. I would attribute a good portion of the costs of crime, drug use, and other measures of social decay to the inequalities capitalism fosters.

Yet the truly existential threat of capitalism is rooted in its essential nature, its undeniable illogic. We live on a small and cosmically obscure planet, which some have compared to a spaceship, on the outskirts of a vast galaxy (the Milky Way) composed of about a trillion stars (suns) and there is no foreseeable alternative to living on planet Earth. We are therefore consigned to this speck of celestial dust. It is a finite entity with limited resources that support an unimaginably complex and delicate web of life that is dependent on its environment and those resources. In flagrant disregard of this truth, capitalists actively encourage ever-increasing materialism, consumption, waste, and excess. One might reasonably ask what logic there is to an economic system that attempts to use limited resources as quickly and wastefully as possible. From the logic of humankind's long-term survival, the answer is that it is wholly irrational, but

from the logic of capitalism, the answer is that this system generates larger profits for corporations—over the short term, that is, until it collapses. And what about the fate of future generations who cannot speak up in their own defense? We appear to be nearly oblivious to such considerations. Modern capitalism has more or less consciously fashioned us into a new species, *homo déraciné*, that is no longer mindful of its ancestors, its progeny, its community, or its place in the scheme of nature.

According to the scientists who study Earth and its climate, we have commenced a sixth great extinction. Scientists have documented the chief cause: humankind's heedless exploitation and despoliation of nature. Biodiversity, a critical hedge against the vagaries of weather, is in steep decline. Species reductions and extinctions are proceeding at a pace that is up to 1,000 times as fast as it was before human intervention. This observation applies to animals and plants and especially insects. Unlike past extinctions, however, we—*homo sapiens sapiens*—are responsible for the emerging cataclysm. Our mode of production (capitalism) has waged war upon the environment and seems determined to kill nature out of boundless greed. Alarming, a recent report of the United Nations' Intergovernmental Panel on Climate Change warns that we have only about a dozen years to take the dramatic actions necessary to begin reversing warming before we reach a point of no return. Among the many consequences of this climate crisis, the report documents detrimental impacts on ocean and terrestrial ecosystems, on crop yields, on fisheries, on tourism, on communities and social stability, on water resources, and on coastal and island populations. It also posits extreme weather events, floods, heat-related morbidity and mortality, and the spread of diseases connected with climate change.

Extensive deregulation of environmental protections under the Trump administration is thus taking us in exactly the wrong policy direction. Nevertheless, Trump's gut is now the guiding force behind US environmental policy. He has declared without explanation that climate scientists "have a very big political agenda," and he believes fossil fuel lobbyists' claims that climate change is a hoax or is inconsequential. Despite the fact that US jobs in wind power alone were more than double those in coal, Trump has chosen to double down on the coal industry (which is faltering worldwide) and cut support for renewable energy sources. Because we are among the world's greatest contributors to global warming and pollution, the failure of the United States to act will have an impact on virtually every country. It should be clear how this argument culminates: a

planet with finite resources and a delicate environmental balance cannot ultimately coexist with a system of production that emphasizes ever-growing levels of production and consumption. If the planetary conditions that sustain life on Earth collapse, capitalism will collapse, too, as will vast swaths of life on the planet.

I believe that most people would like to see a world in which wars have been eliminated; where the basic needs of all people for food, shelter, health care, education, security, productive lives, and community are satisfied; where rights and liberties are adequately protected; where social justice and our spiritual needs are guiding values; where mutual respect, cooperation, and tolerance are norms; where we spend more on education, health care, and even parks than on the military; and where we live in balance with nature, sustainably and in awe of its majesty and complexity. Each of these goals is critical to our lives and our long-term survival.

Yet none of these goals can be realized if we do not drastically transform our mode of production. In an earlier era, the sudden appearance of Vikings or Mongols at your doorstep would have been considered imminent threats to the welfare and security of your family and community. Today, the threats are perhaps more subtle but are equally perilous over the long run. A grim threat is looming because of our assault on nature and the consequent dangers of climate change, the decline of biodiversity, and resource scarcities and conflicts over those resources. Put succinctly, a mode of production that requires unlimited growth of production and consumption cannot be sustained in the context of a planet with finite resources and finely balanced ecosystems. Rather, a life-oriented system of production and distribution could help close the yawning gaps in wealth and income that permit the fortunate few great luxuries while poor children suffer and die for lack of the basics.

Powerful and massively concentrated transnational corporations that manifest no particular loyalties apart from generating profits for their shareholders must be reined in and broken up. Originally, corporations were granted charters by the state on the condition that they serve a public good or purpose and the state could revoke their charter at will. The spurious interpretation of the US Constitution that awards “personhood” and the rights of citizenship to corporations should be repudiated and corporations should again be made subject to public (democratic) controls, including the revocation of charters in cases where a corporation is engaged in serious wrongdoing or activities contrary to the public good.

Likewise, large private financial institutions should be eliminated and replaced by a democratically controlled system of public banks (banks owned and operated by a state government or municipality or other public entity under the democratic control of the public) that issue debt-free or very low interest currency. At a minimum, large private financial institutions (those “too big to fail”) should be broken up and closely regulated, operating as essentially community-based banks augmented by localized public banks. Public banks can provide funding for needed community projects (infrastructure), for small businesses, and for individuals who might otherwise be overlooked by private banks seeking more lucrative business ventures with larger corporations or wealthy speculators. Some nongovernmental organizations have argued that public banks have a critical role to play in bringing about an equitable transition to green energy as well.

A new world will need to be built from the bottom up, from the grassroots level, particularly where national governments are failing in their responsibility to address the real challenges of a changing world. Whether we live in a small town or a large city, humans live daily life at a human level. Change must begin first in ourselves and in our communities. Local financing is just one crucial aspect of this approach to development. Communities that lack control over their own basic resources, energy, businesses, financial institutions, and infrastructure are vulnerable to exploitation and the imposition of priorities set by others, such as remote banks and corporations without organic ties to the community. Local enterprises have a stake in their own communities, workers, and families. Without the constrictions of Wall Street, communities and regions could generate their own jobs and “Main Street” economies, for example by developing renewable energy sources locally, by retrofitting homes and buildings to accommodate such energy, by making structures more energy efficient, by recycling, through cooperatives, and through community- or worker-owned enterprises, including environmentally friendly agriculture where possible.

Communities should also work to rebalance the distribution of wealth through progressive taxation by raising the capital gains tax above that on earned income since productive work ought logically to be valued over mere speculation and by transaction taxes on market trades such as speculation or gambling and market manipulations, usually using other people’s (borrowed) money. Moreover, communities should ensure that everyone has access to quality health

care, shelter, education, and other basics. Public transportation should be developed that is more environmentally friendly and efficient. Bicycle and walking paths should also be emphasized as healthy options in the furtherance of personal physical and mental health, the health of the environment, and the health of communities.

Primarily, we need to reform ourselves through deep reflection. The United States has offered a falsely alluring example of “development” and “civilization.” In our simplistic economic calculus, GDP is a measure of progress. Materialism, individualism, selfishness, and unlimited acquisitiveness have supplanted more spiritual and communitarian dispositions toward life and social organization. We tend to judge ourselves and others by what we possess. The capitalist stokes our desires, which are boundless, instead of helping us develop a sense of moderation and perspective. *Having* has become more important to many of us than *being*.

For reasons cited above, our economics should become more spiritual and philosophical in its approach. Indeed, we have begun to understand that measures of equality in a society correlate more closely with happiness—a sense of satisfaction and well-being in a society—than does GDP. People in countries with higher levels of production and consumption are not necessarily happier and healthier than those with lower levels of such measures. Economic performance should be gauged in terms that affirm life. Does our system of production and consumption promote social equity and justice? Is it sustainable (for the sake of future generations) and in harmony with nature? Does it nourish our physical and spiritual health and that of our communities? Does it enrich us by making us more reflective and fulfilled, happier, more understanding and empathetic, kinder and more social? Globalization is a phenomenon in flux. For the sake of future generations, we must address this change with rational foresight and we must not fail to make the world a better place.