

God Bless America

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Short Communication

On his recent trip to the United States, Pope Francis ended his speech with "God bless America". This is also the strongest invocation of the patriotic song written by Irving Berlin. Perhaps now more than ever, this invocation should prompt reflecting on its deeper meaning instead of simply repeating a miraculous and esoteric ritual phrase. Now more than ever, the US needs to examine its conscience and try to understand the social drama that is putting an end to the genetic drive towards freedom, equality, democracy and the right to pursuing happiness, as the founding fathers solemnly stated in the declaration of independence from the English crown. Now more than ever is the US facing a socio-cultural challenge that is suffocating its social stability, yet it was in their hands to return hope to a world that seemed lost in horror. Much water has passed under the bridges of history since those times that also contributed to making history but differently from the declarations solemnly resumed in 1948 after two world wars when it seemed that man had found the meaning of his life and his being. Too many monstrosities have been committed in the name of rights as a means of extermination and oppression.

Yet after those years of returning to normality and the willingness to live and rebuild a house for the global common good, we are again experiencing a social drama without end and facing chaos precisely in the country that seemed to be leading towards a dream of happiness. The reading of history and the cause and effect relations between the facts and the events always starkly and ruthlessly evidence the foolishness of "homo sapiens" and that the genetic thirst for greed always leads him to tempt fate.

"Quid non mortalia pectora, auri sacred fames" (To what do you not drive human breasts, O cursed hunger for gold) wrote Virgil in the Aeneid, later taken up by Seneca, and the morbid greed of accumulation is always ready to kindle the most violent part of the human spirit until the sins find us out and "history" presents the bill. We now ask ourselves how it will end.

The umpteenth act of violence in recent days is attributed by most (perhaps for the sake of convenience and so as not to be questioned) to the ease of acquiring and using firearms. This is certainly part of the truth, but the deeper reality is that those weapons are loaded with the social drama of a society wherein the values expressed by the US motto "e pluribus unum" (out of many, one) have been eradicated by inequality unparalleled in history and the loss of values and a culture spiralling in on itself, unable to find answers to the problems of a socio-cultural model in which democracy has been replaced by the oligarchy. Here we enter into the history and lifecycle of societies that always collapse due to the inability of the elites to face the challenges posed by the development of history with courage and creativity. In this way, the elites coalesce so as not to question a model that favours personal interests at the expense of the common good until society begins to collapse. These are the facts that in 1989 destroyed the Soviet empire that was already imploding by the time of the Afghanistan invasion and this same context is destroying the social stability of the US.

History has its times and these should be read to understand its evolution. The US turned the page of its history in the late 1960s. 1968

was an "annus horribilis", on 30 and 31 January the Tet Offensive was launched in Vietnam by the small but skilful General Giap, crushing the hopes of certain victory that the opinionated General Westmoreland had declared and launched in the US in the drama of defeat. In April, Martin Luther King was killed, in June, Robert Kennedy and with them the hopes of freedom and racial equality. A politically socialist period came to an end; the poorest quintile grew by 115% and the richest by 85%. With Kennedy, US public debt and inequality reached the lowest points of the century, but that was the time of the "American Dream", today quashed by the facts.

In the 70s, the turning point came with Nixon declaring the decoupling of the dollar from gold and rendering it convertible into military power and aircraft carriers, preparing the revolution of neoliberalism assumed as the ends and the incontrovertible truth. Money and finance were preparing to flood the world and to feed the endless greed of man that became society's euthanasia. With Reagan came the celebrated show of muscle in cinematography with the various "Rambo" films and the public debt that exploded to feed the costs of war against the evil empire, Russia, which was already imploding with the attack on Afghanistan, a last desperate move to keep the country together. The market was erected to incontrovertible truth and its priests - the Chicago School and Milton Friedman - become gurus and as ancient wizards predicted the future with certainty. Financial markets became illogically rational because their becoming was based on expectations of certain knowledge and seemed to accurately predict future events when in fact expectations of future events determine market trends. Two thousand plus years of history belie this but no one studies it any longer, looking only to the future and the short time. Keynes himself wrote that unregulated capitalism as an end is by its very nature unstable because it does not exist as an abstract entity. Yet capitalist men see endless accumulation as the end, until excessive inequality leads to revolt. The empirical evidence shows that Keynes was right and that the Chicago school failed not only culturally but also morally due to the global damage it created; sooner or later, it will have to answer to the tribunal of history.

Since that time, finance has assumed a hegemonic power for its own sake in the pursuit of maximizing profit and liquidity in the short term. The "creating shareholder value" mantra would eventually strip the flesh off American society with the relocation of manufacturing, the serious reduction of employment in industry and agriculture. The US GDP would be built on the paper of finance (24%) and not on manufacturing

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(11%), the concentration of wealth exploding and crushing the middle class that is the leaven of Western civilization, resulting in a socially unacceptable state of poverty leading to a point of no return. Finally, the globalization of finance would allow large US corporations to relocate taxes and deprive the country of resources to reduce the social dramas. As profits increased, taxes slumped to an average rate of 8.7% and ending up in the blacklist countries. Employment systematically fell, disguised by the Fed that transformed it into underemployment thus decreasing unemployment but increasing poverty. In all this, the Fed has grave responsibility in having gone along with a process contrary to its purpose: establishing a national monetary policy by influencing the amount of money in circulation and the credit conditions of the economy in pursuit of maximum employment, supervising and regulating banking institutions to ensure the security and stability of the banking and financial system, protecting the rights of consumers, containing the systemic risk inherent in financial markets. The lack of control and regulation of financial markets has led to an explosion of the monetary supply and the financialization of the real economy,

resulting in unemployment, poverty and above all inequality that cannot be corrected in a short time. GDP growth with the current tax structure has negative utility, accentuating the gap between the rich and the poor, worsening the social tension determined by growing inequality. And therein lies the fundamental problem.

Indeed, there is a close correlation between inequality and social pathologies, and as the former increases, society disrupts and explodes. The US as the third country in the world for inequality is the empirical evidence: the highest incarceration rate, infant mortality, teenage pregnancy, juvenile obesity, school dropout rate, child poverty and suicide - second only behind Romania for drug use, murder, mental illness - among the top-selling drugs is the antidepressant Prozac. The dramatic list goes on and reveals the evil part of the soul that we are determined not to see. Eventually, frustration, isolation and the anguish of loneliness end up hitting the weakest and generate reactions of unusual and seemingly incomprehensible violence driven by delusion. How long can such deliberately suicidal short-sightedness last? For the sake of the US and the world, once again, may "God bless America".