

The "Speculative" Political Bubble

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The financial and economic crisis - as it continues to be perceived instead of anthropological as it is in reality - has contributed to popularizing the term financial bubble. However, these events have always occurred since investments in securities and real estate became possible, but the extent and volume of financial transactions, today incalculable and tending to infinity, have dramatically increased in number and in their devastating intensity. The formation of financial bubbles is linked to an emotional rather than a rational component of the human soul and also the most obvious demonstration of the fallacy of the theorem of the rationality of markets that the media, the Academy and the vested interests have managed to pass off as incontrovertible truth. Indeed, when economic and financial conditions form that are functional to fostering the limitless growth expectations of securities (stocks, bonds, currencies, commodities, gold and other infinite financial products) and real estate (the subprime market), investors are induced and encouraged, also through the manipulation of data, to take advantage of the favourable time to buy these products and thus accelerate their growth. As we have experienced dramatically, this creates a euphoric process that feeds on itself and deceives everyone - as the siren song of Ulysses where the sun remains forever suspended at the zenith - and thus the market and finance begin to live a life that is ever more distant from reality and the "bubble" of desires forms and yields to the myth of King Midas.

Sooner or later the hidden truth emerges and the dream castle shatters, the trend reverses and chaos and fear of loss ensue, shackled by those who in the shadows led this tragic deception.

Due to their emotional nature, bubbles are extendable to all those sectors where man is led to making decisions based on emotional factors and not pure rationality, which in fact is often absent. Sensitivity to this type of message often inspires the marketing campaigns of businesses and orients them towards a widespread model of consumerism. Interest in the consumption of luxury goods is not dictated by a perceived need according to an appropriate priority of values, which have been altered by these communications. A dramatic example is the youngster selling herself to buy a handbag and in exchanging the end with the means uses her life as a consumer good. Large companies working on man's emotionality induce in him needs that are more convenient to their income statement. We have moved from the "invisible hand" of the market to the "visible" hand of multinationals and the consumption model becomes a model of values that replaces the spiritual dimension without which no one can live for long. Indeed, this is not freedom of independent choice since priority consumption creeps into the human soul and affects choices as Tocqueville [1] stated and contrary to Hegel [2] who argued that a people without a metaphysics is like a temple without a sanctuary.

This emotional way of purchasing promoted by clever advertising generates illusionary models of welfare allowing consumers to associate the product with the state of ideal welfare that accompanies it. This enables people to purchase a self-image that does not correspond to reality, but numbs the perceived pain of a life that is too empty of feelings; Reagan called it the "magic of the marketplace" [3]. Centonze [4] succinctly expressed this tendency as the transition from the pleasure principle to the reality principle; sooner or later children have to

discover that in addition to pleasure there is pain, which causes them to seek an escape route into a world of illusions they want to believe true.

This mode of communication has long extended to political communication, without distinction for parties - if they can still be defined as such - and for countries. Politicians have learned to appeal to the desires of voters instead of proposing policies they believe in. Even worse today, culturally poor politics without creativity becomes hostage to higher powers that influence decisions to direct them towards the realization of their interests that do not always coincide with those of the country.

The voters, as a type of plankton at the mercy of the waves, end up choosing those candidates who say what they want to hear but not necessarily the truth behind the convenient news spread every day by the press capable of writing from dictation but incapable of autonomous intellectual thinking. Consensus thus grows, as in financial bubbles, but on illusory and unrealistic expectations, and the two factors feed off each other. How distant we are in Italy from the days of De Gasperi who exhorted his people to always promise less than that which they were certain to accomplish. The greater the push in this direction, the greater the need to force and disguise the reality that becomes more and more distant so that the expectations promised become like financial bubbles and form the "political bubble" that sooner or later inevitably bursts by increasing the distance between country and institutions. Tocqueville [1] remarked that when power imperceptibly penetrates the psyche of individuals it risks directing their actions, their choices and weakens the will, distracted by the moonlight from the change taking place right before their eyes and not perceived, as it is too painful. In this way, a sort of hegemonic power forms that is distant from the sense of "societas" and that of collaboration.

The great Ludwig von Mises in his work "Human Action" [5] - perhaps one of the most striking texts on Economics - in Chapter XXVII clarifies the difference between cooperation based on a contract that produces a "symmetrical relationship" between parties that enter into a social contract - citizens and politics - and political cooperation based on command and subordination that instead generates an "asymmetrical relationship". In this second case, he states, society is subjected to constraints and the hegemonic role of politicians and bureaucrats is bound to spread in a system of "bellum omnium contra omnes" and paralyzes human action. Hegemonic relations prevail and the only personal relationships that count are with those in command who must keep the subsystem united.

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Received July 15, 2016; Accepted August 12, 2016; Published August 19, 2016

Citation: Pezzani F (2016) The "Speculative" Political Bubble. Arabian J Bus Manag Review S2: 002. doi: [10.4172/2223-5833.S2-002](https://doi.org/10.4172/2223-5833.S2-002)

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Today we are beyond the bubbles, we are in the blaze of fireworks and continuous bangs - laws, reforms, decrees, forecasts and announcements of a certain future that has never been so opaque. After the bang, everything apparently evaporates into thin air. In the meantime, lost to sight is the dramatic truth of a country that is being dragged towards a liberal socio-cultural model that has led the US to a profound social collapse and to a point of no return. A "democracy" that rediscovers the Cold War and with unbearable lightness threatens the use of lethal weapons, demonstrates internal difficulties that are increasingly unmanageable. It is remarkable that a civil state such as Utah rediscovered the death penalty by firing squad, news that slipped away with absolute indifference. The US Declaration of Independence states the right to life, liberty and the pursuit of happiness, hence understood in the metaphysical sense - In God We Trust - and not just a physical sense as now perceived.

Unemployment is not decreasing, youth unemployment is dramatic, labour and the economy are not growing and are suffocated by finance that amiably helps to keep the puppet-spread on absolutely irrational levels, growing debt, a society that renounces welfare, which is the only way to rebuild the bonds of solidarity and provide a shield from the fear and uncertainty of the visible and invisible enemies that bewilder us. The development model is reducing the intermediate bodies and thereby increases that which von Mises defines as an asymmetric relationship system and contrary to the principle of democracy.

The reality is that we are facing a crisis of men and values that have helped put us in this situation; the country situation is a handbook for the rules that describe the ascent and decline of a society over the centuries. "The malady which inhibits the children of the decadence is no paralysis of their natural faculties but a breakdown of their social inheritance, which debars them from finding scope for their unimpaired faculties and effective and creative social action" [6]. A society never

dies by violent death but by suicide because the governing elite lose the ability to renew in men and in ideals and ends up collapsing. The ideals of the "common good" of politicians who liberated us from the drama of war have become the ideals of personal interests or power groups to be achieved even at the expense of others by normalizing illegal behaviour that we daily and passively witness. In substance, the cultural model never seems to change from that linked mainly to the occupation of power. A real reform would be a moral and cultural reform because the problems are neither technical nor economic but are only ever problems of men and the sense of responsibility that must be extended to all.

"There is nothing to prevent our Western civilization from following historical precedent, if it chooses, by committing social suicide. But we are not doomed to make history repeat itself; it is open to us, through our own efforts, to give history, in our case, some new and unprecedented turn. As human beings, we are endowed with this freedom of choice, and we cannot shuffle off our responsibility upon the shoulders of God or nature. We must shoulder it ourselves. It is up to us"[7].

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This article was originally published in a special issue, [Decision support systems and business management](#) handled by Editor, Farah Naaz Gauri, BAMU University