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Pitchforks
in our
Palms

6

Expectation
v.s. Reality

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And
more...



Your
Time is **UP**

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Dear Reader



Manasa Sanjay

It was the Seventh of January 2018—the day of the Golden Globe Awards. The world watched in excitement as cameras clicked and lights shimmered. As Oprah Winfrey took the stage to accept the Cecil B. DeMille Lifetime Achievement Award, she beheld a rapt audience as she spoke of Rosa Parks, and of oppression. She spoke of justice, of empowerment, and of giving a voice to those who had been systemically silenced. About her silencers, she had but one to say: ‘Their Time is Up.’

These words inspired a social movement of loud and open denouncement of injustices across the world; we echo this, as this sentiment has manifested quite centrally in our work at the Tribune. In our time with the publication, we have not shied away from the controversial. We have covered protests, no matter the strength of the regime we are reporting on. We have examined legislation and opposed it where appropriate.

This issue is no exception, and with that, we are immensely excited to present to you the culmination of months of writing, editing, and design: Your Time is Up, the Oprah-inspired 28th issue of the Economic Tribune.

Pitchforks in Our Palms, our opening section, examines popular movements and increasingly vociferous demands for change: the Scottish Independence movement, protests in Iran, and growing outrage against politicians whose actions consistently fail to live up to their dazzling promises of countering climate change.

Expectations vs Reality features our correspondents questioning ideas that have come to be regarded as unquestionable: the value of a degree from a Russell Group university in the 2020s, the need to eliminate war from the contemporary political landscape, and more.

Lessons Learnt? History is littered with examples of economic, political, and

environmental upheavals that warrant consideration. Our correspondents question the lessons from the past and those that must be learned in years to come. Much remains to be studied and understood, from systemic underdevelopment in the developed world and regulatory capture’s distortion of democracy to incompetent policy-making in the housing sector.

Moving swiftly onto our next (hopefully pleasantly polarising) section—

Fans, Followers, and Figureheads. This section tells tales of captivating and charismatic politicians and their unrealistic promises, religious communities’ refusal to conform to rational choice theory, the rise of the alt-right on the internet, and Ted Kaczynski’s radical rebellion against industrial capitalism.

Next up: Objection! Our writers pore over prevailing policies, find their flaws, and call them out undaunted. From Turkish interest rates to European foreign policy, this section sees the Tribune dip its toes into the uncertain arena of policy analysis.

As we bring this issue to an end, we present to you our final section: Legacy. From building infrastructural enormities to etch one’s country’s name into eternal memory to the waning influence of the Commonwealth and more, our correspondents consider the legacy of what once was and those of what will be.

We hope you gain as much insight into the upheavals and turning points that have punctuated our time by reading this issue as we did writing, editing, and designing it. We’d also like to congratulate all our new correspondents on publishing their first articles with us, our existing correspondents for continuing their fascinating work, and the new members of the Tribune team for their immense contributions to making this issue what it is. Enjoy!

Pitchforks in our Palms

Here at the Tribune we believe protest, at least when it is peaceful, should be a fundamental right in any functioning society. However, that doesn't mean that all protests are effective nor that every country will be as respectful of it as we think they ought to be. In this section, our correspondents drop their pitchforks in favour of pens to bring you the hard-hitting truth about some of the most contentious protest movements – do climate protests actually change policy? Is Iran on the brink of regime-changing revolution? Are Scottish independentists playing fast and loose with history? Drop your pitchforks for a moment and find out!

Was Van Gogh Served Soup in Vain?



Ananya Gaur

The recent repainting of Van Gogh's sunflowers in red soup by two climate activists from JUST STOP OIL stirred up extensive debate. While most people doubted the efficiency and way of protest, JUST STOP OIL, a coalition working to ensure the Government commits to halting new fossil fuel licensing, was successful in making headlines worldwide. Mostly criticised, the move was widely perceived as reckless and as harming its own cause. However, the coalition, in its defence, had to undertake this landmark protest to make its voice heard, and it indeed thrived.

From JUST STOP OIL and Extinction Rebellion to Greta Thunberg's school strikes, climate change activism has taken the forefront through creative yet arresting campaigns. In recent years, global activists have employed protests as the basic tool for promoting a greener world. These have grown bigger and have gone global. For example, the one of Sept 20th-27th, 2019 which recorded a striking 7.6 million people taking to the streets (globalclimatestrike.net). However, as the number of activists increases so does disagreement with their campaigns and disruptions. Hence, we are prompted to ask the question: Do protests actually affect carbon emissions, climate policies, and people's mindsets?

Impact on Emissions

Evidence from various studies employing economic models revealed that protest partly explains some of the breakpoints¹ inherent in the pattern of CO₂ emissions over the last four decades. A study by F. Adedoyin et al. (2020) employs the Bai and Perron (2003a, 2003b, 1998) multiple

regime shift technique to recognize the precise number and dates of breakpoints in global CO₂ emissions of 41 countries, and form a relationship between these dates and climate change protests dates. The findings within European countries and the UK indeed help us establish a timeline suggesting protests positively impact structural breaks in CO₂ emissions.

In Germany, the long protest by the Anti-WAAhnsinns Festivals from 1982 to 1988 was followed by a significant break point in carbon emissions in 1984. Similarly, most European countries had a breakpoint in the early 1980s which could be associated with the Friends of the Earth protest in the 1970s, the Anti-Fur Demonstration protest in 1979, and the 1980 protests in London. The breakpoint occurring not only in England but also in other European countries in the early 1980s could be a contagion effect of the protest in the continent (F. Adedoyin et al., 2020) (Fig. 1).

Impact on Individuals

Moreover, it is vital to assess the impact protests have on individual consumers and the urgency with which they view the issue. Studies provide evidence that international surges in attention to the issue of climate change are sparked by such protests and concentrated around them. This suggests that the community of climate change scholars, policy-makers, advocates, and activists should recognize global activism events as capable of increasing, at least for short periods, attention to this issue (Sisco et al., 2021).

Analysing the association between climate protests and

¹ A time at which a significant interruption or change in CO₂ emissions is observed.

Empirical results from two endogenous structural breaks lee-strazlich unit root tests.

S/N	Country	Coefficient S (1)	T-Stat.	Break Dates	Break points γ	Inference	Rationale
European Union							
1	Belgium	-0.8104	-5.1546	1981	0.2, 0.4	Unit root	
2	Denmark	-0.9199*	-5.7631	1979	0.6, 0.8	Two breaks stationary	
3	Finland	-0.8402*	-5.3152	1980	0.4, 0.6	Two breaks stationary	
4	France	-0.7536	-4.8561	1981	0.2, 0.4	Unit root	
5	Germany	-1.3652***	-6.0466	1994	0.2, 0.4	Two breaks stationary	Anti-WAAhnsinns Festivals
6	Ireland	-0.5582	-3.8859	1995	0.2, 0.4	Unit root	Green Party and Friends of the Earth protest
7	Italy	-0.6878	-4.5214	1981	0.2, 0.4	Unit root	
8	Netherlands	-0.9403**	-5.8826	1981	0.2, 0.6	Two breaks stationary	
9	Norway	-1.0464***	-6.5421	1989	0.4, 0.6	Two breaks stationary	
10	Poland	-0.4839	-3.5283	1975	0.2, 0.4	Unit root	
11	Portugal	-0.8082	-5.1425	1987	0.2, 0.4	Unit root	
12	Russia	-1.1093	-4.4642	1996	0.2, 0.4	Unit root	Heathrow Airport
13	Spain	-0.3769	-3.0095	1983	0.2, 0.4	Unit root	
14	Sweden	-0.8678*	-5.4674	1980	0.2, 0.8	Two breaks stationary	
15	Switzerland	-1.0271***	-6.4169	1974	0.4, 0.8	Two breaks stationary	
16	UK	-0.9009**	-5.6538	1980	0.4, 0.8	Two breaks stationary	Friends of the Earth protest Green Party and Friends of the Earth protest Camp for Climate Action Stoke Hammond Protest

Figure 1. Source: Page 8, F. Adedoyin et al., 2020. Empirical results from endogenous structural breaks and its rationale.

internet search behaviour, Sisco et al. (2021) find that such events are associated with sizable increases in internet searches about climate change, comparable to spikes produced by international political events and temperature abnormalities. Fig. 2 and 3 depict the impact of Sept 20th-27th, 2019 and March 15 protests on climate change search intensity. These findings suggest that we should include public demonstrations in the set of key drivers we focus on in research and policy design (Sisco et al., 2021).

Additionally, a poll by YouGov has tracked views on the environment for nearly a decade, and for most of that time the subject ranked low. However, in the most recent poll 27% of voters cited the environment as one of three top issues - behind Brexit and health. The YouGov polling points very clearly to the protests by Extinction Rebellion and Greta Thunberg as key drivers (BBC News, 2019) (Fig. 4).

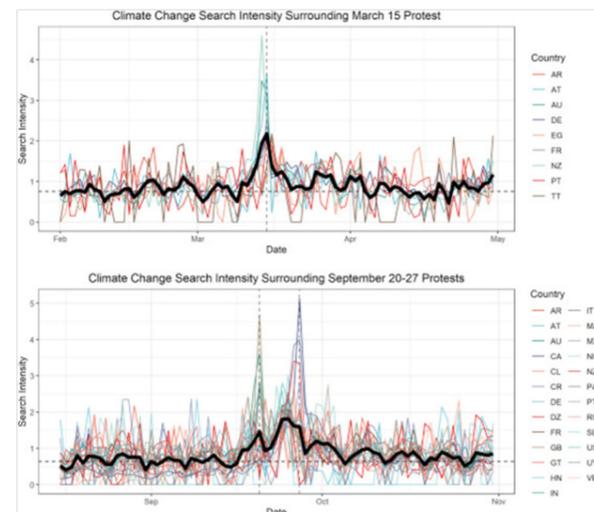


Figure 2 & 3. Source: Page 7, Sisco et al., 2021. Top Panel: Climate change search intensity surrounding the March 2019 global climate strike. Bottom panel: Climate change search intensity surrounding the September 2019 strikes.

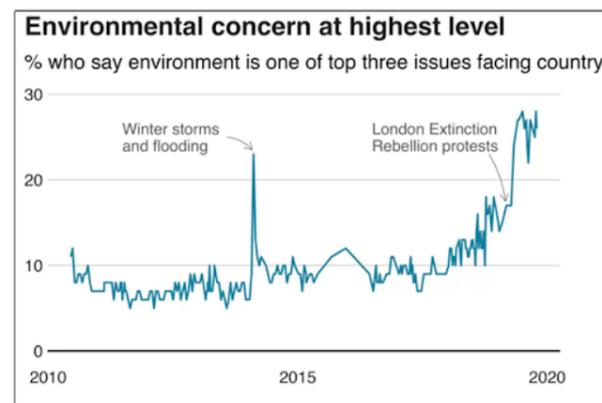


Figure 4. Source: YouGov, BBC

Impact on Policymakers

Climate change is now widely recognized as a fundamentally global problem (World Economic Forum, 2020; Ballew et al., 2019; Lee et al., 2015), and relevant policy solutions require global action (Somanathan et al., 2014; Sterner et al., 2019). Global activism may help open

windows of opportunity to put in place the policies needed to reach ambitious global decarbonisation targets (Kingdon & Stano, 1984).

The Government's Public Attitudes Tracker survey shows that those "very concerned about climate change" increased from 23% in 2017 to 35% in 2019 (House of Commons Library, 2020). Thus, there has been a surge in general public concern over climate change (Fig.5). However, there is still a long way till activism is perceived in the right light by the public. Activists from JUST STOP OIL and XR are still deemed unstable, rebellious, and even disruptive cults. When Wynn Alan Bruce set himself on fire at the United States Supreme Court Building in protest, the US media judged him as mentally disturbed. Before typecasting activists as extremists or riotous, we need to understand that the very point of a protest is to cause harmless disruption in order to address the urgency of the matter.

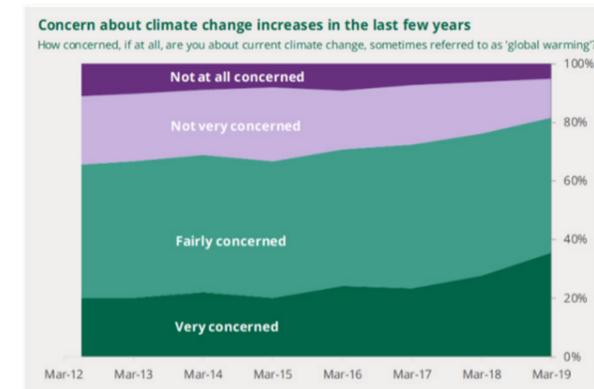


Figure 5. Source: BEIS Public Attitudes Tracker

"What is worth more, art or life?"

Cried the activist as she threw soup on the Sunflowers and glued herself to the wall at the National Gallery. While the latter seems like the obvious answer, it is dejecting to see that the soiling of the \$81 million painting



bagged more attention than a climate activist dying on the US Supreme Court stairs.

Unlike Van Gogh's Starry Night, our skies were clouded by 34.81 billion metric tonnes of CO2 emissions in 2020 alone (Worldwide; Global Carbon Project; Expert(s) Friedlingstein, et al.). The International Panel on Climate Change (IPCC) reported in 2018 that we had "12 years to save the planet", leading to the UN Environment Programme and others declaring a "climate emergency." But the inefficiency of COP 27 and deferral of chief decisions to COP 28 speaks volumes about how all talk and no show by governments lies at the core of the issue. Since emissions arise from several sources, a climate change protest that causes a structural break ought to require a particular policy and a more prominent allotment of resources by policymakers (F. Adedoyin et al., 2020). Therefore, it is high time governments see protest as a way of calling them to become more proactive instead of a way of disrupting economic activities.

While the protesters claim that they were aware their actions wouldn't bring any harm to the painting, Tik-Tok influencers and conspiracy theorists believe otherwise. The uproar against the activists would have been unimaginable if the painting was harmed.

Therefore, if landmark protests do indeed impact CO2 emissions whilst generating awareness among the public, we must learn to look beyond the disruption and break down the motivations behind such protests. While some art lovers still choose to draw parallels between the protest and Nazi Germany's "degenerate art" and call for heavy punishments, I think we should see the alarming bigger picture and let it Gogh.

On the Way Out?

How the Iranian Protest Movement is Taking Back Control of the Narrative



Nim Etzioni

Death by hanging – such was the fate of Mohsen Shekari, aged twenty-two, having been found guilty of “waging war against God” by wielding a knife against police during the wave of protests that have swept Iran since mid-September 2022 (Gritten, 2022).

The protests erupted following the suspicious death of Mahsa Amini (also twenty-two) in the hands of Iran’s “morality police” – a force tasked with upholding strict Islamic norms. After allegedly failing to wear her headscarf (hijab) ‘correctly’, Mahsa was apprehended and, reportedly, brutally beaten (Strzyżyńska, 2022). The police said she suffered from a heart attack while in custody, but eyewitnesses suggest otherwise (Fassihi, 2022b). Regardless, it is obvious which story the protestors believed. They lined the streets, demanding justice in her name: the abolition of the morality police, greater freedoms for women, greater freedoms in general. However, so far little has been achieved, and much has been lost: nearly 15,000 protestors have been arrested, and 500 have been killed (Guyer, 2022).

Nonetheless, as Iran burns and thousands line streets and squares, key segments across Iranian society are turning away from the theocratic regime in power since 1979. Each group has their grievances, on top of Mahsa’s death: women, tired of being treated as ‘second-class’ citizens are burning their hijabs (The Economist, 2022); university students, frustrated by the lack of economic opportunity in their country and limited political freedoms, are setting fire to their campuses (Fassihi, 2022a); workers (most notably in the oil industry) are striking to show anger over general

economic mismanagement (Iran International, 2022); and ethnic Kurds in North West Iran are mobilising in solidarity with Mahsa, who herself was Kurdish-Iranian (Hafezi, 2022).

Whilst the regime has faced protest and unrest before, it has never been on such a scale, nor has this unrest been as ethnically, economically, and demographically diverse as today’s protests are. The question, therefore, is can the regime put down these raging fires before the flames of protest engulf it?

The Iranian Regime Narrative, Unstuck

The Iranian regime came into power in 1979 after popular support enabled it to overthrow the despotic monarch Reza Pahlavi. The regime’s *raison d’être* was (and still is) predicated on three pillars: anti-imperialism (or opposition to the US); pan-Arabism (or opposition to Israel); and ‘traditional’ Islamic law (Alinejad, 2022). All three pillars join to serve the ultimate purpose of regime self-preservation, by creating a narrative of a proud nation besieged by malevolent outside forces.

The first two pillars, anti-imperialism and pan-Arabism, are useful both in domestic and external politics. Most importantly, they enable the regime to blame foreign actors for internal problems, providing them with the ultimate scapegoat in the US and Israel (‘Great Satan’ and ‘Little Satan’). Thus: a poorly performing economy? American sanctions. Protests on the streets? Mossad.

In addition, these two pillars enable the Islamic Republic to garner international support for geopolitical gain. The pan-Arabist strategy of funding militant groups such as Hezbollah (whose manifesto openly calls for the destruction of Israel (Robinson, 2022)) in Lebanon and Syria in order to show solidarity with the Palestinian cause is rooted both in ideological motivations and geopolitical considerations. Firstly, in outmanoeuvring other Arab regimes (who are seen as weak on Israel, especially after the 2020 Abraham accords) on the matter, Iran embarrasses Arab leaders and garners the support of Arab populations who unilaterally side with the Palestinians (Green, Wehrey and Wolf, 2009). Secondly, by arming insurgents in Syria, Lebanon, and Yemen, Iran gains the upper hand on its regional rivals in Saudi Arabia, Turkey and Israel by destabilising their respective neighbourhoods.

The third pillar, traditional Islamic law, manifests itself first and foremost in the Iranian constitution, which gives the regime arbitrary power over press freedoms and which is riddled with inherent contradictions creating the mass disillusionment seen today. To control the narrative, the regime keeps a stranglehold on the distribution and consumption of information. Their precedent to do so, article 24 of the constitution, states that: “Publications and the press have freedom of expression except when it is *detrimental to the fundamental principles of Islam or the rights of the public*” (Iranian Constitution, 1989). Thus, it is up to the regime’s arbitrary interpretation of Islam that information is meant to be distributed and consumed. Unsurprisingly, Iran ranks 178 out of 180 in the 2022 World Press Freedoms Index (Reporters Without Borders, 2022).

Simultaneously, the contradictions between progressive and conservative sentiments exhibited within the constitution have been compounded by their consequences in reality, particularly with regards to women. On the one hand, the constitution acknowledges that women must be treated with equality under the law, and given access to education – indeed, women outnumber males in universities, and female attainment of secondary education stands at 70% (76% for men) (Tooze, 2022). On the other hand, however, unequal access to employment has resulted in a female labour market participation rate of just 14% – lower than in Saudi Arabia (World Bank, 2022b). Furthermore, the constitution’s emphasis on the ‘traditional role’ of women in the Islamic social fabric is what has given legitimacy to the headscarf mandates and the morality police, ultimately engendering a feeling amongst women of frustration and disillusionment with the regime. The death of Mahsa Amini was only a spark that lit the flames.

These frustrations are shared more widely, specifically among a highly educated middle class which has doubled between 1990 and 2015, but which has also seen economic opportunities and political freedoms restricted (Tooze, 2022). Recent economic mismanagement, exacerbated by Covid and American sanctions (imposed as a result of the regime’s insistence in obtaining nuclear weapons) has produced a low growth, high inflation economy (World

Bank, 2022a). Consequently, many Iranians – especially the well-educated – want to leave, with a 2017 Gallup poll finding that over 25% of well-educated Iranians would leave if they could (Mahmoudi, 2021). This reflects the increasingly widespread disillusionment with the regime, despite its control of the narrative and scapegoating.

The regime’s reduced narrative grip has largely been catalysed by the increased digital consciousness and interconnectedness of Iranian society: over 72 million Iranians (out of a population of 85 million) use the internet daily, and the average Iranian having more than one phone (DataReportal, 2022). Additionally, though the regime generally censors any negative press, Iranians circumvent this by downloading anti-filter and VPN softwares – 80% of Iranians with internet access have VPNs that enable them unfiltered access to digital information (Alinejad, 2022).

Therefore, through inherent constitutional weaknesses, economic mismanagement and harsh repression all amplified by a growing digitalisation of society, the Iranian regime is losing its grip on its people. Ultimately, it is this context that enabled the virality of the recent protests, and it is with this in mind that many commentators are beginning to doubt the regime’s staying power.

The End?

Whilst the protests and reduced efficacy of the regime’s fundamental pillars pose an existential threat to the regime, it’s important not to bury it just yet. Indeed, the regime still retains control of the army, which is extremely loyal. Further, within the regime hierarchy, there are little internal divisions, specifically with regards to its brutal handling of the protests. Externally, the regime has support from Russia and China, who share its anti-American sentiments.

However, the regime suffers from the innate weaknesses of authoritarianism. If it concedes to the protest movement by extending freedoms, its power will diminish. If it opens the economy to investment by limiting its nuclear ambitions, it loses its American scapegoat. It thus operates within a vicious circle of repression and resistance.

The outcome is therefore binary: either the regime stays, in its current form – reformless – or it doesn’t stay at all. The logic of authoritarianism offers no in-between. One hopes, therefore, that for the sake of the Iranian people the latter occurs. So that Mahsa, Mohsen and hundreds of others do not die in vain.

When the Victim Mindset Backfires: How the SNP's strategy risks undermining their Scottish independence dream



Anya Gray

The date is 31st January 1919 and almost 100,000 workers gather in George Square, Glasgow, exercising their right to protest. World War 1 has just ended, industry has stagnated and shipyard workers, feeling the bite of the slowdown, are striking to support a 40-hour workweek to create space for more jobs. Though initially peaceful, the strikes quickly descend into chaos. Tanks storm into the packed square, bulldozing over countless civilians and a howitzer is placed at the ready. The government, specifically Churchill, has ordered 12,000 English troops to the Square. The Scottish troops, meanwhile, are trapped in their barracks just over two miles away. The government feared that they would be tempted to stand with their fellow Scots in protest, so locked them away like convicts. Scottish demonstrators were killed and many more were gravely injured at the hands of the British government.

This provides clear evidence of Scottish exploitation by the UK and is Scotland's own Tiananmen Square. It is no wonder, then, that the case for Scottish independence is so convincing for so many Scots.

Except it didn't happen, at least not this way, though it is still commonly cited as a historic basis for Scottish Nationalism. The protests in George Square were very real, but the account above is a myth, drawn from an assortment of sources; from viral nationalist tweets, disproved history books and an approved national history textbook that has since been recalled. Strikes did occur on the 31st of January 1919-but with less than 25,000 demonstrators. The troops, some of whom were Scottish, were sent by the Sheriff and tanks did not arrive until days later. There was no howitzer

and, most importantly, there were no fatalities (Barclay, 2022).

Unsurprisingly, the Scottish National Party (SNP), the independentist (almost) majority in the Scottish Parliament, have done little to debunk this myth. Convincing the electorate that they have been wronged by Westminster is central to their strategy to gain votes for independence.

The party does not shy away from dramatics. In a recent court case, the SNP attempted to equate Scotland's position in the UK to the Kosovan war. Just like my earlier Tiananmen Square comment, the comparison between Scotland's current situation and Kosovo is overdramatic at the best of times, but more likely just downright insulting. One does not need to write a comparative politics essay to see how the cases for the autonomy of Kosovo and Scotland are entirely different. The Kosovan War, resulting in its self-determination, was a genocide of 13,000 people and caused the displacement of 1.2 million people (Humanitarian Law Centre, 2015)(Krieger, 2001).

Let us then delve into Scotland's current situation: it is a nation forming the union of the United Kingdom, joining voluntarily, but not democratically, in 1707. Demands for independence did not gain a foothold until the 20th century. Scotland received devolved powers through the Scotland Act of 1998, allowing the newly formed Scottish Parliament to control justice, education, health, taxation, the environment, and housing, among other things. While this was an attempt by the British government to quell

calls for independence, it did quite the opposite. The pro-independence SNP support was only strengthened by devolution, emerging as the largest party in 2007. Support for an independent Scotland culminated in Westminster granting a 2014 referendum on the question of independent Scottish statehood. Ultimately, the Scottish electorate voted to remain in the UK 55% to 45%. Independentists had lost and the dream of Scottish secession seemed further away than ever.

This was, at least, until 2016, when a disgruntled Scottish electorate found itself forced to leave the EU alongside the rest of the UK, despite 62% of Scots voting to remain. This reaffirmed for many that the Union failed to represent the Scottish people, an issue aggravated by a succession of conservative governments, who have become increasingly at odds with left-leaning Scots.

Elections don't lie and the SNP has enjoyed a comfortable trajectory of election gain, currently sitting one seat short of a majority. This, as they see it, gives them a "mandate" to achieve an independent Scotland.

What is the game plan to become a fully autonomous country? "Plan A" was a repeat of the 2014 referendum, granted by Westminster – not happening. "Plan B" was to hold a referendum in October 2023 without the permission of the UK parliament. That would be illegal, as became apparent by the Supreme Court ruling in late November. It would not be within the powers of the Scottish government as set out by the Scotland Act and would be illegitimate.

So began the scramble for Plan C: using the next UK general election as a de facto referendum, where if the SNP (and other independence parties) receive over 50% of the vote, they have a democratic right to pursue independence. The details of how exactly this will lead to secession have yet to be ironed out, but anyone can see the glaring dangers in this strategy. Opposition parties will not run solely on the independence question, they will run with full manifestos tackling the issues Scots face in their everyday lives. It is impossible to win a game when your opponents are playing on a different field. Since the election is UK-wide, media coverage will tackle UK-wide issues, in which SNP will be a minor player.

Furthermore, the SNP want a legitimate, internationally recognised outcome. To bring back their old Kosovo comparison, Kosovo used a general election to claim self-

determination in 2008 and is still only recognised by 117 countries (The Federal Ministry for Economic Cooperation and Development, 2022). This will not do when a large part of the independence draw is the ability to rejoin the EU.

To have any claim of a de facto referendum at all, the SNP would have to be silent on anything other than independence, leaving them vulnerable to an offensive on their not-so-sparkling track record. An offensive which will concentrate on Scotland's drug deaths-the highest in Europe and 5x higher than the rest of the UK. Perhaps it will highlight the lagging education system which continually fails more each year (Pisa, 2018), before moving on to the food shortages on Scottish islands due to the breakdown of state-run ferries despite a 350% rise in fares to fund a supposed "rehaul" (Harris, 2022). Finally, the attack will culminate in the 15 years of the broken promise to reduce waiting times in the NHS (Mackay, 2022).

Instead of responding to criticism, the buck is always immediately passed to Westminster. The first minister, Nicola Sturgeon, used language such as "prisoner of the Westminster" and an "oppressed colony" (Sturgeon, 2022), in a clear effort to paint Scotland as a victim once again. The trouble is, all the problems listed above, are within the SNP's jurisdiction, they are devolved powers. The problems are by no means unique to Scotland, but in the SNP's 15 years at the top, they should have at least diminished. By refusing to take responsibility, let alone correcting their mistakes, SNP risks the electorate realising that they have not just been ignored by those south of the border, but even more so wronged by the SNP.

Perhaps, "wronged by the SNP" is overdramatic but then again, they are a party that spent £250,000 of taxpayer money on a Supreme Court case that they knew they would lose (Scottish Government, 2022). The SNP's failure to deal with today's Scottish problems by hiding behind the everything-is-Westminster's-fault façade may cost the independentists their dream.



Expectation v.s. Reality



Reality is often disappointing, and illusions sometimes seem to exist only to be broken: Singapore isn't a worker's paradise, nor are Russell Group universities a kingdom come for bright-eyed students; war may be ingrained in our human spirit, and the COP27's Reparations fund is unlikely to ever undo the great injustices of climate change. If this section paints a gloomy picture of today's world, our correspondents also offer humanity a challenge: if we try hard enough, we might just be able to make our utopian expectations a reality.

Singapore's Hidden Crisis



Singapore Flyer and Gardens by the Bay (Ngrh Mei/ Pexels)

Charles Zuo Qizhen

With its exceptional cleanliness, heavenly food, and vibrant multiculturalism, the cosmopolitan city state of Singapore seems an unreserved utopia to the first-time visitor. Its rapid economic development from Third World laggard to First World economy has been touted as an economic miracle. And when considering its remarkable GDP per capita, currently ranked 4th highest in the world (World Economics, 2022), and high living standards, Singapore seems like the ideal place to live.

Beneath this rosy image of riches however, the city simmers with discontent at the cost of this economic growth—an overworked population. A 2022 study by The Instant Group named Singapore the most overworked country in the Asia Pacific region, with employees working an average of 45 hours per week. This overworking crisis has resulted in an eye-watering 85 percent of workers feeling at risk of burnout, and roughly half of locals planning to quit their jobs within the next six to twelve months (Olano, 2022).

The most important contributing factor has been a government strategy which promotes the labour force as the main driver of economic growth. Lee Kuan Yew, the nation's founding father, explicated this strategy's rationale when he asserted, "Our priority must be to develop Singapore's only natural resource, its people." Faced with a lack of physical resources, the government invests heavily in human capital to maximise labour productivity and create competitive advantages. Clearly, a pragmatic approach to economic development.

Nowhere is this investment more evident than in an extremely competitive and rigorous education system which has produced a large pool of highly talented and skilled

workers. Singapore obtained a score of 0.88 on the Human Capital Index (HCI) in 2018, indicating that a child born in the country today will be 88% as productive as he or she could be by age 18, given a complete education and full health—the highest among the 157 countries in the World Bank HCI rankings (Today, 2018).

During Singapore's developmental phase between the 1970s and 1990s, The Productivity Movement was launched, which saw a fervent promotion of the virtues of hard work. This movement initiated a series of yearly national productivity campaigns beginning in 1975 that aimed to elevate workforce productivity by improving work efficiency and promoting a culture of trust and cooperation between workers and employers. With the slogan "Productivity Is Our Business," these campaigns communicated the productivity message through various means, including television and radio, seminars, and paraphernalia such as pamphlets, key chains, posters, and car decals. There was even a campaign mascot, Teamy the Productivity Bee.

In addition, the National Productivity Board was established in 1972 to "instil a culture of productivity in Singapore, modernise businesses, and improve the quality of the workforce to meet the challenges of a competitive global economic environment." (Singapore Infopedia, 2019)

Essentially, concerted nationwide efforts over the long term to ingrain and reinforce the notion of individual hard work as being critical to the nation's success helped cultivate a social norm of relentless work ethic and intense dedication to one's job, sowing the seeds for Singapore's overworking crisis today.

What are the impacts of this crisis? On an individual level, working too much has serious implications on one's physical and mental health, resulting in a reduced quality of life. A study done by the World Health Organization (WHO) and International Labour Organization (ILO) concluded that working 55 or more hours per week leads to a 35 per cent higher risk of stroke and 17 per cent higher risk of dying from ischemic heart disease, compared to working between 35 and 40 hours a week (Chappell, 2021). Empirical research has also shown an association between long work hours and a deterioration in workers' mental health (Park et al, 2020).

On a macro level, an overworked population at risk of large-scale burnout raises the issue of sustainability for the country's labour productivity-driven growth strategy. This is especially concerning given its rapidly ageing population and extremely low fertility rate (Figure 1). Singapore's old-age support ratio—the number of residents aged between 20 and 64 for each resident aged 65 or older—declined to 4.0 in 2021 (Figure 2). An estimated 1 in 4 citizens will be aged 65 and above by 2030 (Chin, 2022). These two trends indicate that the economic burden of supporting non-wage earners will increase in the coming years, likely forcing already overworked individuals to clock even longer hours on average. In other words, Singapore's economic locomotive may soon run out of steam.

Fortunately, a global shift in attitudes among younger workers towards work signals a potential resolution to Singapore's crisis. An increased awareness of the damaging effects of overwork, paired with a new focus on work-life balance brought about by the pandemic, has led to a growing disenchantment with the workplace system, especially among Millennials and Gen Z. Consequently, there has been a spirited push to even the exchange between workers and employers, evidenced by the recent trend of workers embracing the mentality of quiet quitting—the notion of not going above and beyond one's job obligations, or “acting your wage.”

However, changing an entrenched workaholic culture will be challenging. Managers who grew up in a more punishing work environment, where putting in long hours were glorified, have trouble understanding why younger workers nowadays feel so differently about work. In fact, many are unreceptive to demands for greater work flexibility and benefits. There are practical considerations too for employers in deciding on the optimal number of work hours. Mr Paul Heng, Managing Director of NeXT Consulting Group, worries that working fewer hours would reduce Singapore's competitive edge over its Asian neighbours, as labour costs and productivity are “two key components of business competitiveness.” (Tang, 2018)

Ultimately, Singaporean employers will need to examine whether long hours at work truly translate into higher productivity for their firms. The existence of highly competitive economies with low working hours such as Germany suggests there may not necessarily be a trade-off between shorter work hours and productivity. Ensuring high worker engagement is key, according to Anthony Klotz, Associate Professor of Organisational Behaviour at UCL's School of Management.

“What organisations want is when employees are working and being paid to work, they are getting high levels of [worker] engagement... and as quiet quitting and disengagement shows us, a lot of the time, [organisations] are not getting that.”

Is overworking simply necessary for businesses here to remain competitive, or is it merely a longstanding cultural practice to be challenged? What remains certain is the need for Singapore's working norms to change in favour of sustainability. “[The] work culture in the US or Asia is not going to change overnight,” says Klotz. “But I think there are many leaders out there [who] understand that work needs to change because it's not sustainable for people's well-being otherwise.”

It could take a lot more than disheartening workplace studies and quiet quitting for this crisis to be uncovered and tackled with urgency. While Singapore may seem like paradise, there is definitely more to see than meets the eye.

The Hidden Costs of Your Degree



(Sarah Wessel/THE REVIEW)

Weronika Czubek

If you're reading this, chances are, you have been successfully enrolled in the collective cult of academia.

You're likely to be pursuing an intellectually rigorous course at a top-ranked university, the completion of which (supposedly) guarantees you not only a high-paying job post-graduation, but also an abundance of unforgettable and fond memories. After all, we have heard it countless times—from older peers, parents, teachers, and the media: university is the best time of your life. Filled with fun nights out in the city, dinners and drinks with friends, and weekend trips abroad, with plenty of spare time to pursue your hobbies and participate in societies—all made even more exciting by the newly found freedom of adulthood and being away from home. Sure, it may sound slightly idyllic but after all, we've all earned these privileges through our strenuous effort. Securing a return offer from an esteemed Russell Group university is the collective dream of thousands of pupils the world over. And, considering the post-Brexit spike in tuition fees for international students (reaching over £30,000), it's also not a cheap one to pursue. But at least it's all going to be worth it in the end, right?

Wrong.

The realities of attending a British university in the 2020s have come as a crushing disappointment (the extent of which depends on your socioeconomic background) to many; from educational disruptions on a local and global level, to a highly unfavourable economic climate to say the

least. Taken alongside the overarching sense of pessimism which characterises much of Gen Z (Hoover, 2022), the additional stress imposed by the decision to enroll in a Higher Education Institution in Britain can be detrimental to students' mental health and overall wellbeing.

The ongoing global recession, triggered by the outbreak of the pandemic, is taking its toll on the lives of millions of people worldwide. In the UK, the soaring inflation induced by this economic downturn has led to a “cost of living crisis,” as real incomes lag behind the ever-present price increases. With gas bills jumping over 140% since last winter (Bolton and Stewart, 2022), the government has been trying to mitigate the crisis by announcing a number of measures such as the Energy Price Guarantee or the Cost of Living Payment. Unfortunately, students have been left out of the picture.

The average per-month student bills are estimated at around £992, while the value of a maintenance loan for the same period stands at £422, leaving British students with a monthly debt worth nearly £570 (Cushnahan, 2022). It comes as no surprise that nearly 300,000 of them are at risk due to the cost of living crisis (MillionPlus, 2022). Even more concerning are the reports suggesting that, as a consequence, Black, working-class, and older students are more likely to be forced out of higher education than any other group, thus damaging their future prospects (Adams, 2022). Many turn to part-time employment as means of supporting their incomes. Yet, with stagnant

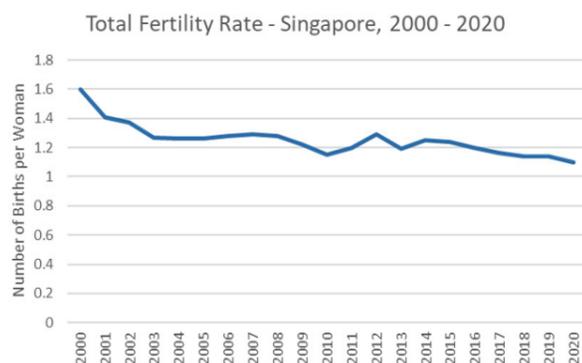


Figure 1. Source: The World Bank, 2021

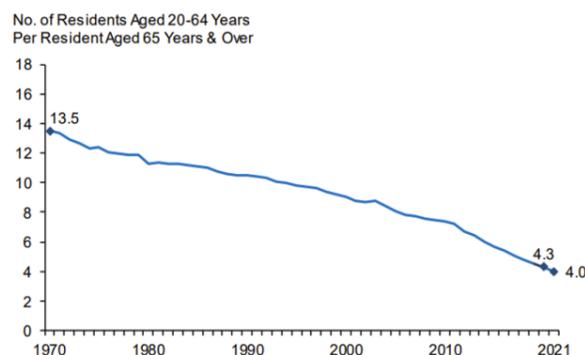


Figure 2. Source: Singapore Department of Statistics, Population Trends 2021

wages and time constraints imposed by the pursuit of full-time education, such a solution may not be enough—not to mention its potential negative impact on students' mental and physical well-being (Verulava and Jorbenadze, 2022).

While some may say that the economic recession has been a long time coming, few could have predicted the havoc that flat hunting in 2022 would turn out to be. The infamous "student accommodation crisis" refers to the massive housing shortage that students had to face at the start of the 2022/23 academic term. A record-high volume of university applications combined with a rise in acceptance rates brought about by grade inflation left thousands struggling to find a place to live during their studies (Smith, 2022). The consequences were dire: from overnight queues in front of estate agents (Fazackerley and Livingston, 2022), through accommodation offers in neighbouring cities (or even countries) (Schifano, 2022), to hellish living conditions. Those who were unsuccessful in securing housing could even be denied a place at their university of choice, as was the case at the University of Glasgow in Scotland (Sabijak, 2022).

As if the living situation wasn't alarming enough, recent years have also put the quality of British higher education in question. It is needless to say—as I'm sure most of us have experienced first-hand—that online learning is, at its best, a half-measure attempting to replicate an in-person academic environment. With some students completing their first year of education entirely from home, and others having a mere term of face-to-face classes during the entirety of their degrees, a carefree university experience became a luxury many didn't get to experience. Even though social distancing measures have been lifted, teaching has yet to return to normal. Moreover, students saw their lectures being cancelled on numerous occasions as a result of the (ongoing) UCU higher education strikes taking place all over the UK.

Given the factors above, the 450 per cent spike in mental health declarations (UCAS, 2021) being submitted over the past ten years is hardly any news. Prospective students will have to seriously readjust their expectations regarding the pursuit of higher education in Britain as those currently enrolled were forced to already do. Unfair as it is, the weight of the blame does not simply rest on the government's shoulders. It is an unfortunate combination of factors—inadequate policies, indifference shown by universities, and an unforeseeable pandemic—that has led to the current state of things. And so, as much comfort as pointing fingers can bring, students may just have to accept their generation's fate and hope for higher education in the UK to one day return to its former golden standard.

The Enigma of War

To date, a world without war remains a distant notion.



Images of WW2 : Family dining in a war-torn house, Warsaw 1945 (Karol Szczeciński/ Pintrest)

Aadesh Gupta

War is a norm. We slaughtered each other a thousand years ago and we slaughter each other now, the only differences being that technology has advanced and apathy has intensified. Countless lives are taken each year by this violent force that's ultimately futile and irrational. Surely, then, eradicating it is a sensible objective. A movement from mindless massacre to sustained serenity would benefit the whole world, right?

This holds an underlying assumption: that a world without war is both achievable and desirable.

First, consider the complex logistics of war. "War is good for business," — a movie villain quote that unfortunately holds some truth. The size of the global arms industry exceeds \$500 billion (Al Jazeera, 2021), a figure that dwarfs over 180 national economies. Given this immense profitability, it's unsurprising that weapons corporations have little to no incentive to bring war to a halt.

Introducing the state further muddies the water. With over \$3 billion spent annually on lobbying in the US (OpenSecrets, n.d.), the likes of Lockheed Martin and the National Rifle Association retain substantial political influence. There is a clear imbalance of power here—those who can stop war don't wish to, and those who wish to stop war can't.

The picture we've painted so far is already troubling.

Markets and governments are mangled in corruption and greed. Further, if we managed to untangle this mess, other challenges like the displacement of army personnel would arise. Even still, this would only scratch the surface of the war-problem.

To dive deeper, we must borrow from philosophy and psychology (something we ought to do more often). Steering past rudimentary theories, like Freud's Death Drive and the Jungian Shadow, we arrive at the work of American anthropologist Ernest Becker.

Becker's seminal book, *The Denial of Death* (1973), encapsulates his central thesis; we are self-conscious animals with an all too powerful survival mechanism, the human brain, which has both blessed and cursed us with the knowledge of our eventual expiration. This awareness of death is enough to cripple all living beings, so in order to act we must overcome it (ibid.).

Since we can't tame impermanence physically, we do so symbolically with our very own 'immortality project' (ibid.)—a continual repression of death anxiety which elevates us from an arbitrary creature to the hero of our own journey. It's this belief, that we are somehow above nature, which sustains our intrinsic narcissism. As a result, we consider ourselves beings of infinite value, when in reality we're no more than walking mounds of flesh. Becker claims that human civilisation is built on this idea, thus

categorising all societies as hero-systems—primarily a means for transcending nature and denying death. In other words, an illusion of human significance (Becker, 1973).

This theory shifts our view of war entirely. War is no longer just a battle between bodies, nor is it just a struggle of ideologies—it’s a clash of immortality projects (Ibid.). More than a primal urge for violence, war is a sacred space of sorts. ‘An enticing elixir’ (Hedges, 2002) and ‘a gift from God’ (Liechty, n.d.). It provides people with meaning by granting them the chance to conquer a common enemy who represents the universal fear, the ‘worm at the core’ (Becker, 1973)—death.

But war also extinguishes all human personality, materialism, and pretence. It’s a submission of the personal ego to a communal goal; an individual problem characterised by the very lack of individuality. During war, death anxiety is transferred to the group and the weight of social constructs vanishes. Life is reduced to a single objective and the universe is clarified.

This was war’s main attraction for journalist Chris Hedges, who said, “there is a part of me that remains nostalgic for war’s simplicity and high.” (Hedges, 2002). War is, then, not only a logistical or instinctual problem, but also an existential one. The absence of it may bring peace, but it may also erase meaning.

However, Becker’s philosophy is not immune to critique. An interesting criticism of his work directly confronts its dogma: “It isn’t death that’s the problem. It’s complexity that’s the problem,” says the controversial psychologist, Jordan Peterson (2018). Subjectively, there are worse fates than death: the loss of a loved one, mental illness, even war itself. Yet aren’t these also challenges to our heroism delusion, and an exposure to the fact of our mortality? The striking irony here is that war allows us to overcome death whilst simultaneously making us vulnerable to it.

There are, of course, many other ways for humans to uphold their meaning. Everything from the buildings we build to the music we compose is a protest against death. So why does war and all its cruelty have to stay? While other actions may indeed bring fulfilment, Hedges (2002) claims

that war is still sometimes “the most powerful way” for humans to achieve meaning. This stems from the undiluted nature of its subjection to death. War illuminates our mortal condition like nothing else; a replacement for such potency would be exceptionally rare.

Ideas like death anxiety may appear abstract, but to consider them irrelevant to economics and politics is a misstep. For example, Terror Management Theory (an extension of Becker’s work) can be applied to right-wing populism. People often retreat back into extreme political leanings in order to ease the ‘terror of death’ and shroud the smallness of life. After all, this is exactly what conservative leaders promise to protect their citizens from, by opposing globalism and economic insecurity.

Take for instance Vladimir Putin: a symbol of national dominance, driven by an immortality project that rests on power-seeking insecurities (Satter, 2022). He views NATO’s expansion (especially after the Soviet collapse) as a threat for Russia, and Ukraine’s invasion could be his personal attempt at repelling it. The consequent reversion to interstate conflict, fruitless in its endeavour as history has taught us (The Economist, 2022), reveals that even in an era of weaponised drones and guerrilla warfare, we are still bound by our inexplicable nature.

In the end, war’s obscurities seem to tower above the policies we could use against it. Despite this, an immediate response to conflict, whether through aid or diplomacy, is mandatory. We may have our clever ways of alleviating death anxiety but being perpetually exposed to it through war would disable us completely.

That doesn’t mean we should shy away from the enigma of war. It’s possible that we’re no different to a group of primates on a feeble vessel, priding ourselves over fleeting triumphs as we gradually drift into darkness—the least we can do is shed some light on it.

COP27: Wonderful Commitments, Disappointing Realities



I (Fibonacci Blue/ Flickr)

Chloe Zhang

For years, industrialised countries have been criticised for their high carbon emissions both in the past and at present. They have been under significant pressure to take responsibility for countries that are the most severely impacted by drastic climate change and extreme weather conditions.

Climate justice

Climate justice (JRF, 2014), in simple terms, calls for a fair and equitable share of the benefits and burdens arising from the climate change and decarbonisation process, both cross-country, and among different demographic groups within a country. For the purposes of this article, I will only refer to cross-country climate injustice, between the Global North and the Global South (Lees, 2020).

By comparing Figure 1 (Our World in Data, 2020c) and Figure 2 (Our World in Data, 2020d), we can deduce that in general, countries that contributed higher levels of cumulative CO2 emissions tend to be better off — indicated by higher levels of GDP per capita, such as in the US, the UK, and Japan. However, Figure 3 (Spglobal.com, 2022) illustrates that the risk of losing GDP as a result of harsh weather is minimal in these high-income nations, while the low-income, low-emission economies are the most vulnerable to such extreme conditions. These charts clearly show that countries which benefited the most from carbon emissions are the least at risk from climate change, i.e. the consequences of the high level of emissions of the Global North are mostly borne by the ‘innocent’ Global South.

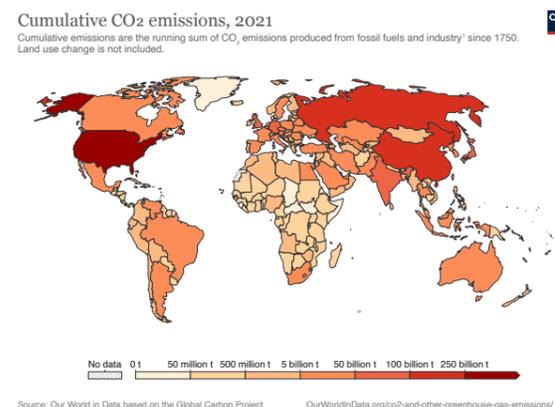


Figure 1

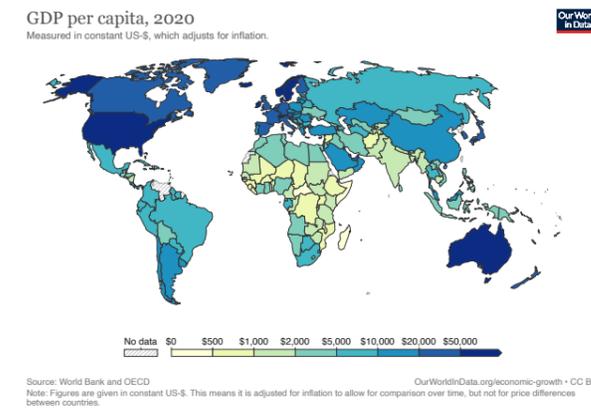
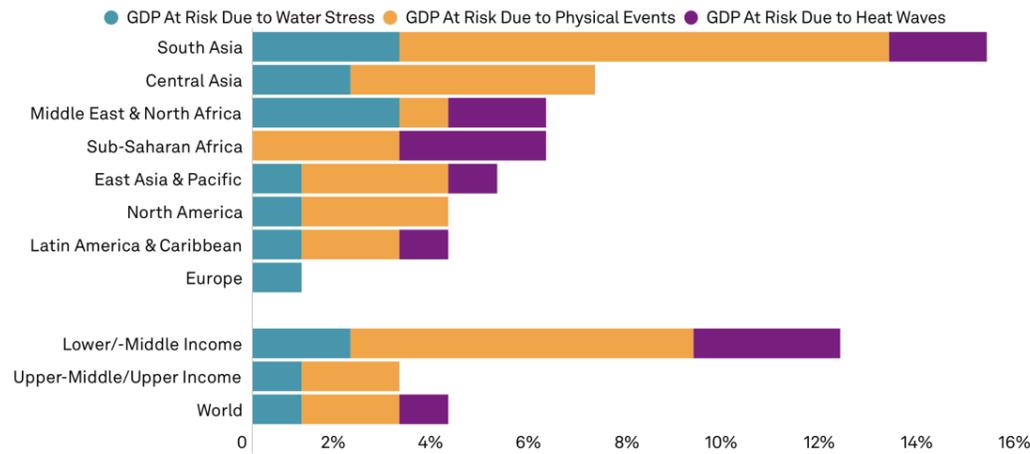


Figure 2

South Asia is more than 10 times more exposed than Europe

2050 combined GDP at risk under RCP4.5, physical risk contribution (%)



Note: Countries' income and regional classification is based on World Bank. Source: Authors' calculations, S&P Global Ratings and Trucost (2022). Copyright © 2022 by Standard & Poor's Financial Services LLC. All rights reserved.

Figure 3

COP27 and the “Loss and Damage” Fund

During the recent COP27, the establishment of the “Loss and Damage” Fund (Unfccc.int, 2020b) marked a milestone in the world’s progress towards climate justice. In simple terms, this fund is an intergovernmental fund raised for helping developing countries that are the most vulnerable to climate change to respond to the loss and damage incurred by climate change, and supporting them in green transition. Despite having reached this agreement, the solution for fund-sourcing is yet to be discussed and confirmed next year at COP28 (Rowling, 2022). This makes the credibility of the scheme questionable, since in the past, there have been multiple times when commitments made and actions implemented did not match. An example at COP26 is that during the conference, almost 200 countries agreed to renew and strengthen their climate action plans, however only 24 plans were submitted since COP26 (Unfccc.int, 2020a). Hence when it comes to the Fund, commitments sound ambitious, but actions seem to be very far from sufficient as of now.

In the following article, I will first explain several factors that contributed to, or are still worsening the current climate injustice. I will then discuss how we can fairly trace cross-country CO2 emissions under the theme of globalisation, and therefore assign duties of cutting emissions and helping vulnerable countries.

Causes of Climate Injustice

A widely acknowledged argument for climate justice is the concept of “climate debt” (Bove, 2021). Since the start of industrialisation, developed economies have emitted enormous amounts of carbon emissions, which have significant contributions to today’s extreme weather conditions. Hence, climate debt refers to the ‘debt’ owed by developed economies which benefited from past emissions

to developing economies which are suffering the most from the subsequent climate change.

Colonisation, which at first glance appears to have nothing to do with global warming, is one of the main reasons why developing countries have not been able to make a greater contribution to reversing climate change. Engerman and Sokoloff (2002) argued that the cross-country differences in growth paths are influenced by colonial roots. The present inequalities in wealth, human capital and political power curtailing economic developments in developing countries can be traced back to the age of European Colonisation. Empirical analysis by Bruhn and Gallego (2012) on the effect of colonial activities on GDP per Capita across selected American countries has shown that, as compared to regions with no or good colonial activities, regions that suffered from bad and ugly activities have around 30% lower GDP per capita. This condition may have led to states’ inability to launch effective projects on green transition (Schofield, 2021). Hence, past colonialism by European nations has indirectly affected their previous colonies’ ability to undergo decarbonisation.

Moving along the timeline to 1992, the Kyoto protocol marked the start of the era of “carbon leakage”. Carbon leakage refers to a country trying to meet its emission reduction targets by ‘leaking’ it out to other countries through international trade. Asymmetry in climate policy (Grantham Research Institute, 2021) is the main culprit. Different countries have varying strengths of the implementation of greenhouse gas(GHG) emissions policies, such as carbon pricing. Some countries, especially in the developing world, are faced with fewer critics on their historical emissions. Therefore, they tend to be more laid-back in terms of implementing effective carbon pricing policies, for fear of losing competitiveness in high-emission sectors such as steel (Chateau, Jaumotte and Schwerhoff, 2022). Due to this asymmetry, countries with

more stringent environmental policies may shift their specialisation towards more sustainable sectors, while increasing their imports of carbon-intensive products (Jakob, 2021). An empirical analysis by Aichele and Felbermayr (2015) confirmed this relationship: The Kyoto protocol (Unfccc.int, 2020c) committed industrialised and emerging economies to reduce their emissions. Analysis has shown that committed countries increased their embodied carbon imports from non-committed countries by 8%. This result implies that countries are able to reduce their territorial emissions without reducing global emissions. For this reason, some economists began to question the reliability of the prevailing method of accounting for CO2 emissions.

Emissions Accounting Systems

A consumption-based emissions (CBE) accounting system has been suggested as an alternative to the conventional and currently dominant production-based emissions (PBE) accounting system. The CBE specifically addresses the significance of embodied trade (Karakaya, Yilmaz and Alataş, 2019) thus it would provide a more valid representation of how well nations are doing in terms of cutting emissions. Figure 4 compares the annual consumption-based and production-based CO2 emissions per capita in the US, from 1992 to 2020. Despite the trend of decreasing CO2 emissions per capita in both accounting systems, we can see that in general, consumption-based data are higher than production-based data.

Research on perfecting the accounting system did not stop there. In 2021, Jakob, Ward and Steckel proposed a new accounting system named “Economic Benefit Shared Responsibility” (EBSR). In fact, both PBE and CBE are one-sided, all responsibility is accrued to one party only. They neglect that consumers and producers benefit, to different extents, from generating emissions. The EBSR system, on the contrary, uses the market demand-supply model, to analyse consumer and producer surpluses derived from GHG emissions, as shown in Figure 5. Thus, this novel method would give a fairer and more accurate measure of GHG emissions for carbon-embodied

trade between producer and consumer countries. In this way, it would be more straightforward for institutions to observe which countries have failed to meet their target and therefore better allocate emission-cut responsibilities among emitters.

However, this novel method is still at a conceptual stage. In order to put it into practical use, further analysis with more granulated data (which are currently unavailable) is required. As of now, the PBA accounting system is employed by most institutions, including the United Nations Framework Convention on Climate Change (UNFCCC).

Final thoughts

We should remain sceptical of the “Loss and Damage” fund commitment. While it is now a consensus that developed countries certainly should be responsible for their historical emissions, colonial activities and carbon leakages, the realisation of commitments faces considerable obstacles, including the lack of solid actions and the controversies on how to assign GHG emission responsibilities.

While advocates for CBE claim that the PBE accounting method may lead to extensive carbon leakage, their counterparts state that producers also benefit from the carbon emission (such as growth in GDP) and should therefore also bear responsibilities. In addition, Jakob, Steckel and Edenhofer (2014) stated in their research that “there is no one-to-one link between changes in a given country’s consumption-based emission account and global emissions”. Thence, neither of them can be used to fairly determine carbon-emission responsibilities, and the novel EBSR method yet has a long way to go before being qualified enough to be applied.

Various factors, including what has been discussed in this article, will make assigning responsibilities ultra-challenging and chaotic. We shall just have to wait and see what will happen at the Dubai COP28 next year.

Annual consumption-based and production-based CO₂ emissions (tonnes per capita) in the US from 1992 to 2020

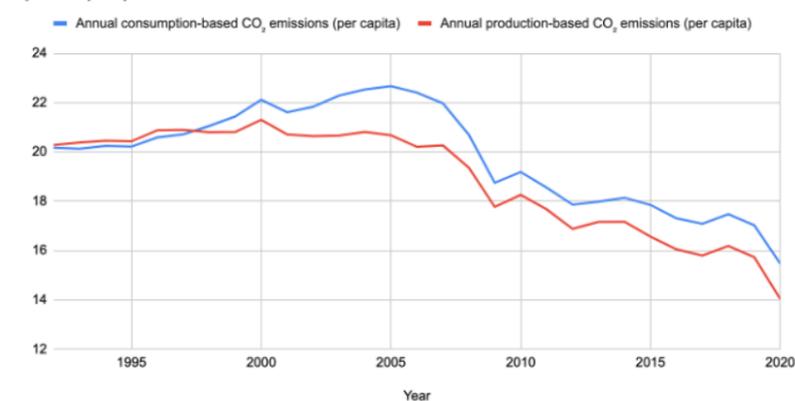


Figure 4

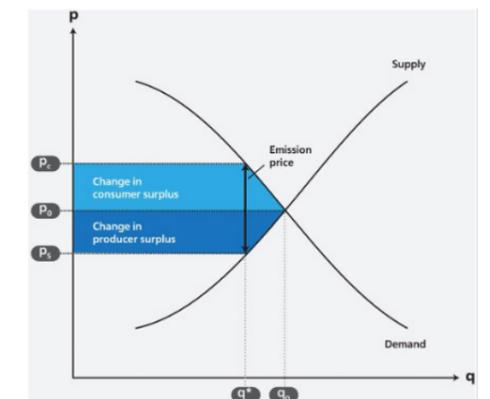


Figure 5

From Differentiation to Decolonisation: Inside a Modern Mathematics Controversy



Durham University's Department of Mathematical Sciences posted about Decolonisation on their website in 2022 (Durham University)

Matteo Celli

In September 2022, the non-governmental British charity Quality Assurance Agency for Higher Education (QAA), released a statement regarding the desirable steps that the departments of Mathematics, Statistics and Operational research (MSOR) in UK universities should take to improve the quality of their courses and their suitability to contemporary needs. In the section “Equality, Diversity, and Inclusion”, however, a claim strikes as odd and counterintuitive: “the curriculum should present a multicultural and *decolonised* view of MSOR, informed by the student voice.” (Quality Assurance Agency for Higher Education, 2022, *emphasis added*)

Among STEM subjects, one discipline that has clearly called for urgent and thorough decolonisation for decades is biology. Modern colonial racism is well known to have had alleged and now refuted biological grounds, and eugenics enjoyed a great deal of popularity as a field of inquiry (Mathematical, Physical and Life Sciences Division, University of Oxford). Considering mathematics as a subject in need of decolonisation, however, does not seem quite as obvious. The QAA highlights the need for showing how “some pioneers of statistics supported eugenics, or some mathematicians had connections to the slave trade, racism or Nazism”, but it is unclear how this reflects directly on the subject matter of mathematics and the lack of diversity in MSOR departments. Whatever Leibniz’s and Newton’s views on race might have been, it is very hard to extrapolate them from mathematical calculus.

Indeed, decolonising mathematics doesn’t just sound counterintuitive, but appears patently absurd. People might predictably argue that mathematics is hardly a western discipline: Asian and Arabic discoveries, especially as they relate to modern numbers and algebra, rarely go ignored. If we consider mathematics as a millenary global effort to which multiple civilizations from around the globe independently contributed, there does not seem to be any need for decolonisation. After all, British philosopher Bertrand Russell wanted formal logic to be the universal language of philosophy as mathematics is the universal language of the sciences, transcending nationalistic boundaries set by his contemporary British idealists (Klein, 2020).

The QAA does not explain the term “decolonised” in much depth, but provides some suggestions that hint at the correct way of framing the problem. The paper states that universities should act according to the need of “explicit reflection on the *history* of MSOR knowledge generation, as well as reflecting on how *delivery or admission practices* might adversely *impact on certain subgroups* within the student cohort” (*emphasis added*). No mathematical principle is mentioned here, and this is the very core of the problem. It is in fact important to point out that cultural criticism regarding colonialism in mathematics hardly touches the subject matter itself. Decolonisation in fact concerns how mathematics is *taught* - and this is covered by the literature on *mathematics education* rather than mathematics. It

examines the subtle intertwinement of teaching, students’ social inequalities, and the complex relationship of history and philosophy of science with colonialism.

The discipline of Ethnomathematics, which studies how different cultures approach maths, is a burgeoning field that concerns the educational rather than the theoretical component of the subject (D’Ambrosio, 2001). It is distinct from critical mathematics, which analyses the role of mathematics in power relations and the importance of mathematics education for equality and liberation. However, when it comes to the problem of decolonising the subject, each of them plays a role and their combination helps us draw a line from the colonial past to inequality seen in the present day.

Decolonial theory in this field is grounded in the strongly relativist and highly controversial assumptions of ethnomathematics. A recurrent and quite obscure theme is in fact the dominance of a European paradigm of rational knowledge, which is implicitly put in contrast with other non-western approaches that are often not better defined. In the words of Peruvian Sociologist Anibal Quijano, “Nothing is less rational [...] than the pretension that the specific cosmic vision of a particular ethnic should be taken as universal rationality” (Quijano, 2007).

This incriminated western “paradigm” considers mind and reason as hierarchically more important than sense and feeling in the process of generating knowledge. Education theorist Nathalie Sinclair criticises this hierarchical mindset, as, in her view, it can indirectly provide justifications for abusive claims of superiority grounded on alleged differences in mastering the art of reason (O’Brien, 2022). Calling indigenous people “savages”, for example, sounds correlated with a “us rational vs them beastly” sort of narrative. Dr. Sinclair’s research therefore focuses on aestheticising mathematics, a more holistic approach to the subject in which sense and feeling matter for the understanding of mathematical notions (O’Brien, 2022).

In a lecture she gave at King’s College London in May 2022, she said that aestheticising is key to decolonising (O’Brien, 2022). Perplexity may easily arise. At first glance it might seem that by doing so we create a dichotomy between reason and feeling in mathematics, associating the former with the West, and the latter with the rest. Sinclair, however, criticises rationalism and not rationality in mathematics, as she considers reason as an integrating part of a broader picture rather than the dominant element of knowledge. And, most importantly, the sensory, aesthetic component does not concern the formulation of mathematical theories but the approach towards exploring the subject.

Sinclair’s claims are indeed controversial, as one can easily consider rationality to be the correct way of doing mathematics without being racist at all. However, looking

at the phenomenon of colonialism through the lenses of critical mathematics shows us that the problem is not rationality itself, but the way it has been used to justify certain power structures. However arguably suited to mathematics reason can be, the fact that it might potentially be used to justify superiority should be of intellectual concern.

Moreover, control of knowledge means control of who has power, as Anibal Quijano argues in his analysis of colonialism and rationality. Quijano exposes the thread that, in his view, links a particular way of producing knowledge to domination. It all starts as an imposition of a “mystified image” of rationality, which is then put “far out of reach of the dominated”. These “patterns of producing knowledge” were then taught in a very selective way, making European culture seductive and desirable as it became a major gateway to power (Quijano, 2007).

The “explicit reflection on the history of MSOR knowledge generation” mentioned by the QAA therefore carries much heavier philosophical baggage than does the task of simply acknowledging the political sympathies of mathematics and statistics pioneers. And Quijano’s analysis of the relationship between power and selective knowledge shows that the problem goes beyond even colonialism, and that it is relevant to the other half of the QAA’s sentence: “[...] reflecting on how *delivery or admission practices* might adversely *impact on certain subgroups* within the student cohort” (*emphasis added*).

Teaching delivery in fact gives even the most abstract subjects a certain degree of social relevance. As a Cambridge paper points out, mathematics is an important component of degrees that lead to the most lucrative jobs, which are dominated by men of European and Asian heritage (Pomeroy, 2016). A corpus of Stanford research, on the other hand, showed how putting the emphasis on giftedness rather than effort contributes to perpetuating stereotypes about those who are and are not fit to be part of a particular field of study. And these stereotypes are well known to disadvantage women and ethnic minorities (Brodie, 2016).

This time the stake is not colonial power, but a more decentralised economic one. Education still bears an important degree of responsibility. Nurturing the wonder of mathematics, whether by aestheticising it or not, and making teaching accessible and inclusive, has much more political weight than one might expect.

These days, humans cannot seem to catch a break: the Global Financial Crisis was succeeded by the Eurozone crisis, the rise of far-right parties in the West, the COVID-19 pandemic, and now imminent climate devastation? Humanity has survived worse, but history books and the knowledge they contain are now seemingly abandoned by those at the helm as we recklessly charge ahead. Regulatory capture's perversion of democracy, developed societies' systemic underdevelopment, and consistently incompetent policymakers are to be found in this section - we can only hope they heed the lessons presented by our correspondents.

Lessons Learnt?

Why Banks Don't Need Lobbyists in Government - Is Current Financial Regulation Enough?



Source: (Lockert, 2022)

Patricia Shevel-Bleikss

Looking into the background of our key political figures, there's no doubt of a recurring theme—Rishi Sunak's first internship was at Goldman Sachs, Erskine Bowles and Stephen Oxman were Morgan Stanley Associates before becoming the White House Chief of Staff and Secretary of State respectively, and the list goes on. Furthermore, the seams of party funding can be picked at to reveal a deeper relationship between investment banks and government. Is this infiltration shifting banking regulation?

With recent scandals seeping into our media about investment banks, it's not unusual to ask yourself how banks continue to get away with it. Post 2008, there has been an atmosphere of strict regulators watching and recording every change in the profit and loss accounts of big financial institutions. But the latest stories suggest otherwise. Revelations about Credit Suisse provide yet another glimpse into the destructive nexus of financial institutions that profit from illicit practices (Chayka, 2022). The business has been fined 47 times by the US authorities, totalling \$10.7bn and a further £300m by the Financial Conduct Authority (FCA) since 2001. Such fines are simply passed onto customers as business costs, and the illicit practices are repeated.

That being said, updates in regulation cannot be ignored. Many business structures in these financial institutions have been changing in recent years due to policy adjustments. For some companies the extra costs from FCA-requested reports are too high to be sustainable. For example, in 2020 Deutsche Bank sold its prime brokerage business to BNP Paribas in light of regulatory changes (Baker, 2021). Such moves are not unusual with additional regulation costs growing. Elsewhere, in some Global Market divisions, new 'Risk Quants' teams need to be created to deliver reports for financial authorities in every market they operate in, and

possibly change business practices—all at extra expenses the company needs to cover.

Authorities in each market need to be careful in finding the balance between too much and too little regulation. For example, back in 2015, HSBC threatened to move its headquarters from the UK as stricter regulations were being imposed. This move came after politicians and regulators attacked the company over the Swiss tax dodge, while investors were complaining over the underperforming share price. At the time it was Britain's biggest bank with 6.70% market share, generating \$2.3bn in profits for the economy (Arnold, 2015). Such a threat could be catastrophic for the financial ecosystem in London.

But what are these new rules being imposed that investment banks are struggling to follow? Regulation has been making strides, most recently to increase transparency on the ESG face of banking. The International Organization of Securities Commissions and the US Securities and Exchange Commission launched an inquiry into ESG ratings (Temple-West, 2022). Market demand for environmentally sustainable products is outpacing regulation, but regulators are sharpening their scrutiny of product disclosures to limit "greenwashing" (Woolard, 2022). Recently, the UK has banned HSBC's misleading green credential ads, which did not mention the company's link to deforestation; and the SEC fined Goldman Sachs \$4m in November over misconduct in adhering to ESG policies. These bans and fines have set a precedent and an expectation of stricter ESG regulation to come, especially on greenwashing grounds (Hodgson, 2022).

Although there have been movements towards regulation, many stricter policies fall short of being impactful or are shot down due to the concentrated number of ex-bankers

in Parliament. Two thirds of the most influential peers debating the banks post 2008 were in the pay of the very institutions they were claiming to regulate. The Banking Reform Act 2013 was designed, scrutinised, and passed by the bankers themselves. As Professor Prem Sikka described, “it’s kind of re-arranged the deck-chairs on the Titanic, but the ship has not really been re-steered.”

Governments need to ensure no political candidate has a conflict of interest, especially those with voting rights. In some recent scandals, however, we have seen a political system with little independence from these institutions (Sikka, 2022). Some political parties are funded by corporate money, and who would bite the hand that feeds?

In 2009, Goldman Sachs was known as a very active political player with contributions of \$241,000 to Republican candidates and \$192,000 to Democrats (Kirchgaessner, 2010). However the tide is changing on Wall Street. Post January Capitol riots, Goldman suspended all donations (Allison, 2021). In 2013, there was also criticism of Hilary Clinton accepting \$675,000 in fees from an investment bank for three speaking engagements (Floyd, 2021). Although the tide may be changing with more questioning on potential conflict of interests, we still need to remember that for many banks they “don’t need

lobbyists banging at the door—their lobbyists are already inside” (Williams, 2016).

But perhaps we are beginning a new chapter? With the examples of the exponential growth of ESG regulation and harsher prosecutions, there seems to be a sign that regulation is moving forward. Last year, NatWest paid a fine of £264m after being convicted of money laundering—this was the first time a financial institution has faced criminal prosecution by the FCA (Jones, 2021). These fines and court trials in recent years suggest that the structure of these institutions are a labyrinth for government officials. But they are not letting it go, responding each time with encouraging transparency, accountability, and harsher prosecutions.

The defining characteristic of now is uncertainty. Financial firms face a range of challenges, from the growth of ESG focused consumers adding to competition, to systematic changes due to the acceleration of complex technologies and digital assets such as cryptocurrencies (Woolard, 2022). For businesses to thrive in this landscape, politicians and regulators need to create clarity on the pace and direction of regulation.

Homes, Trees and Food Security: An Impossible Three-way Equation?



Julien Levieux

In the 2019 UK general elections, both Labour and Conservative party manifestos emphasised the need to tackle the UK’s—especially England’s—expensive housing. The ensuing Johnson government then pledged to progress towards “a target of 300,000 homes a year by the mid-2020s” in England (The Conservative Party, 2019). Yet, earlier in May, the UK’s Climate Change Committee (CCC) published a plan to reach net zero emissions by 2050, as part of the UK’s commitments under the Paris Agreement to limit global warming to less than 1.5°C above pre-industrial levels (Great Britain. Climate Change Committee, 2019). The report, agreed to by the UK Government and the devolved administrations, had several policy recommendations. Among them: to increase tree planting, currently below 10,000 hectares a year, to at least 30,000 hectares per year.

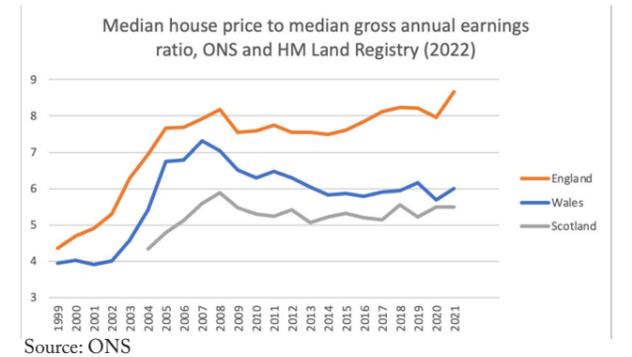
Perhaps recognising how meeting the net-zero emissions target and building more homes may conflict, the government also specified support for “new kinds of homes that have low energy bills and which support our environmental targets and will expect all new streets to be lined with trees” (The Conservative Party, 2019). However, recent research has cast scepticism on the environmental viability of such a housebuilding project, which at current rates will be highly carbon-intensive and polluting. (Weston, 2022).

We will continue this line of inquiry by analysing the housebuilding project’s feasibility from another angle, by looking at the potential impact on food security. If the tree planting project occurs simultaneously—deemed essential by the CCC to meet the UK’s net-zero carbon goal—more

land will be used up as both houses are built and trees are planted. As land is used up, how much pressure on English agricultural output will there be? This is a neglected 3-way equation that policymakers appeared to have ignored.

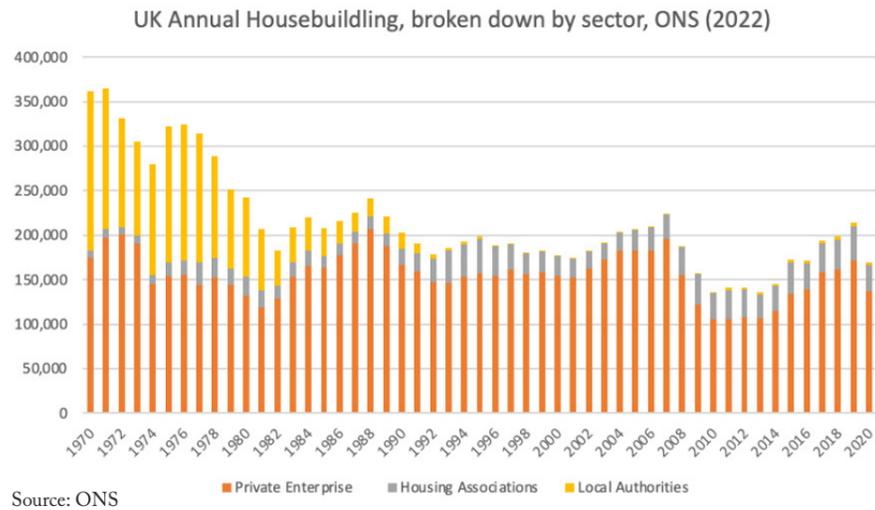
The Housing Situation

Since the late 1990s, English housing has become less affordable. In 1997, the median house price to earnings ratio was 3.46 in England. In 2021, that figure stands at 8.96. In urban centres like London, housing is even more unaffordable, with a house price to earnings ratio of 12.89 in 2021.



Beyond becoming a political liability for successive British governments, unaffordable housing has also had negative economic impacts: intergenerational inequality has increased, due to increased renting and lower homeownership among millennials. Geographical inequality between London and other regions has also increased, as London houses have increasingly become safe assets for the global elite (Wolf, 2021). Increased





household debt on more expensive mortgages and weaker balance sheets increases the risks of financial instability, and limits productivity and economic growth (Muellbauer, 2020). Weak economic growth in turn negatively affects aggregate investment, leading to a vicious low-growth-low-investment-low-growth cycle.

As with any market-provided good, high house prices result from several factors: lack of affordable housing supply, high housing demand and onerous planning regulations (Mulheirn and Ryan-Collins, 2021).

The government plan to build 300,000 new homes annually harks back to the glory days of UK housebuilding in the 1970s, when the number of houses built annually was around 300,000 and most of the housebuilding was done by the local authorities. In contrast, only 169,240 houses were built in 2020, of which 81% were done by the private sector.

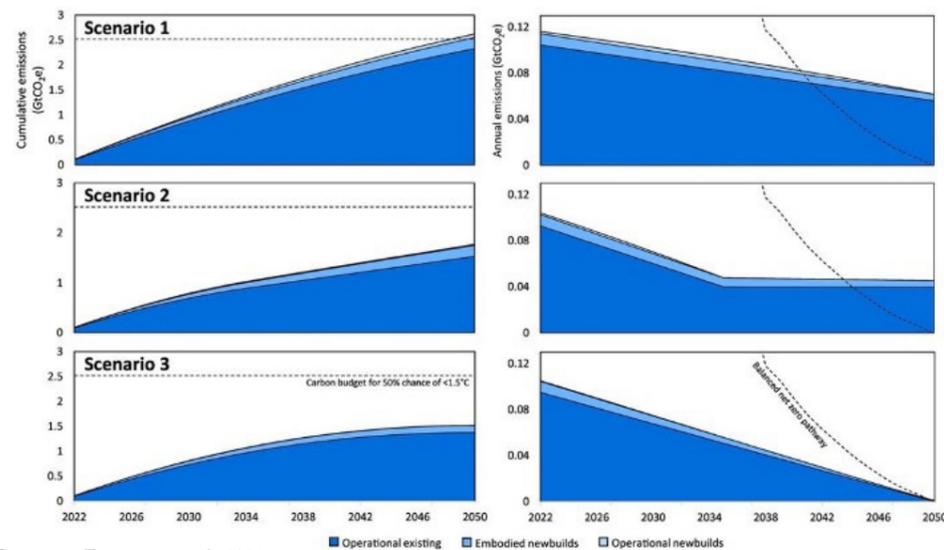
Environmental Impact

However, the environmentally damaging impacts from building 300,000 homes annually cannot be ignored.

Recent research has demonstrated that the government's business-as-usual approach to building 300,000 new homes a year (same levels of houses unoccupied, current housing efficiency trends/housing retrofit rates) would, by itself, blow up England's carbon budget consistent with a 50% probability of remaining within 1.5°C of warming by 2050.

Other scenarios by the authors paint similarly unsupportive results. Retrofitting all homes to 2018 standards and decarbonising new builds by 2035, while maintaining current rates of unoccupied housing and fulfilling the government's planned 300,000 net additions per year would only use up 70% of the English carbon budget. However, the high share of the carbon budget used up by housing would mean that decarbonisation of other sectors would have to occur at disproportionately and unrealistically/impossibly high rates.

The final scenario envisions the most sustainable housebuilding goal involving all homes to be retrofitted to net-zero by 2050. This scenario would take up only 60% of the English carbon budget while leading to more realistic proportional rates of sectoral decarbonisation. However, there would be no vacant homes and zero net additions



by 2035. Fundamentally, a large housebuilding project would seriously jeopardise the UK's legally binding carbon reduction goals.

Food Security Impact

To analyse the effect on food security, we will use the University of Exeter's NEVO land valuation tool to estimate the impacts on agricultural production. We will be simulating the policy outcome from 2023 to the year 2030. This is to stay within the range that the model can compute, despite the UN saying there is a 50% chance that the 1.5°C threshold will be exceeded in the years 2022-2026 (United Nations, 2022).

We will assume that 300,000 new homes annually lead to 12,519 ha of farmland to be lost (zu Ermgassen et al., 2022), and this is also equal to the amount of urban space gained simultaneously every year. Similarly, consistent with the UK-wide 30,000-hectare annual tree planting target, an England-specific target is 7,500 hectares per year (Great Britain. National Audit Office, 2022). So, a total of 20,019 ha of farmland will be lost annually in our model. We obtain the following results (Figure 1, 2).

Compared to housing's environmental impact, the effect on farm production appears more muted. However, the UK population is expected to increase by 3.2% by 2030, and England's population is expected to increase by 3.5% (Great Britain. ONS, 2022). Taking population growth into account, the effect is considerably larger (Figure 3).

Figure 1: Land use breakdown (ha)

	Original	Land	Difference	% Change
Agriculture	8.6M	8.5M	-160.2K	-1.86
Semi-natural grassland	744.9k	744.9K	0.0K	0.00
Urban	2.1M	2.2M	+100.2k	4.77
Water	199.5k	199.5K	0.0K	0.00
Woodland	1.2M	1.3M	+60.0K	5.00
Total	13.0M	13.0M	0.0K	0.00

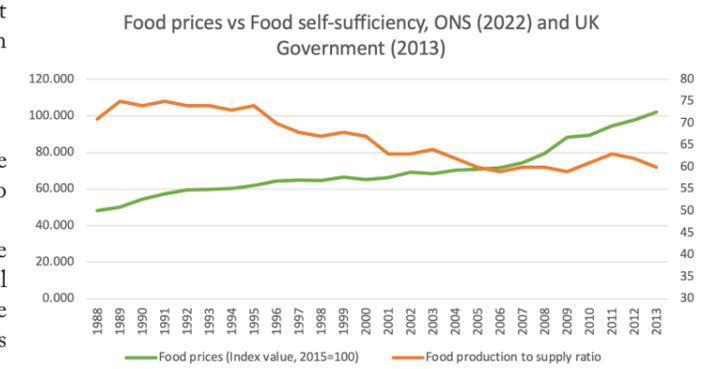
Figure 2: Projected annual agricultural production in 2030 (tonnes)

	Original	New	Difference	% Change
Farm production	37.3M	36.6M	-665.6K	-1.78

Note: Numbers may not add up due to rounding

Figure 3

2020 pop. estimate (ONS)	2030 pop. estimate (ONS)	New	Difference	% Change
56.6M	58.5M	0.66 tonnes/person	0.63 tonnes/person	-5.1



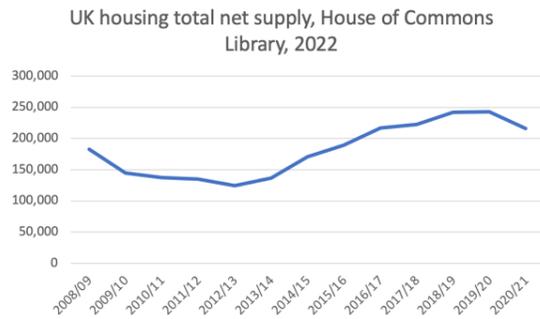
This corroborates an earlier report by the CCC in 2018 (Great Britain. Climate Change Committee, 2018) on future agricultural land use scenarios which concluded that at current rates of farming improvements and dietary habits, the UK has insufficient land to maintain per capita production at 2016 levels. Assuming the government successfully proceeds with its housebuilding and tree planting project, more food would have to be imported to meet the agricultural shortfall.

This would likely lead to an increase in food prices and food poverty, reinforcing inequalities. One particular inequality that will be reinforced is lower income households' increased consumption of processed food as food prices increase.

Source: zu Ermgassen et al., 2022.

Evaluation: What is The Best Outcome?

The government would have to significantly broaden out policy to fulfil the housebuilding and tree planting goals outlined in its manifesto, while limiting their environmental and agricultural impacts. The government would have to look for ways to improve farming efficiency and yields, change dietary habits, improve housing efficiency and retrofit homes. Notably, both political parties largely ignored both measures in their 2019 manifestos (absent from the Conservative's, one-line mention of retrofitting in Labour's).



Source: UK Parliament

However, the serious environmental impact of building 300,000 new homes annually should give pause and cause a re-evaluation of the housing problem. Another side to the housing story is that England's total net supply has been

increasing post-financial crisis due to fewer demolitions. Some even estimate that the number of houses has grown quicker than households (Mulheirn, 2019). Thus, housing ownership is another part of the story. Measures must be introduced to address this as well. Simply building more homes would be an incomplete solution with negative ramifications on the environment and on agriculture.

These measures are debatable and likely to depend on policymakers' preference. But it's important for policymakers to be aware of trade-offs and unintended outcomes that lead to more problems to be fixed. In the case of housing, trees and food security—this is a difficult three-way equation that needs careful balancing so that one solution does not turn into another problem.

Underdevelopment in the Developed World



Miri Aung

When the dust began to settle on the wreckage of the 2008 financial crisis, the key question on everyone's mind was why. What the hell went wrong? The standard answers from economists involved a series of subprime loans, a housing price bonanza and insolvent banks. But later investigations have uncovered insidious details. Black Americans, particularly those in low-income neighbourhoods, were disproportionately issued subprime mortgages (Thielman, 2015). This wasn't a secret, and it certainly wasn't an accident. When Wells Fargo Bank was investigated in a federal lawsuit regarding their part in the crisis, their own employees admitted to systematically targeting what they called "mud people", offering them "ghetto loans" which banks could later turn around on the secondary market (Ishmael, 2009).

Even back in 2009, future US Senator Elizabeth Warren described what was happening to those communities as having a "line [drawn] around minority neighbourhoods, then paint[ing] a big bulls-eye on them" (Ishmael, 2009). This line encircled its residents in a pocket of socio-economic deprivation whose roots stretched into history. Within that circle, schools were poorer (Firebaugh & Acciai, 2016). Drug overdose rates were higher (James et al, 2021). Teen pregnancy rates were higher (Winters & Winters, 2012). Crime rates were higher (Firebaugh & Acciai, 2016). Even asthma rates were higher (Firebaugh & Acciai, 2016). Across almost every measure of living standards, from nutrition to living environment (Firebaugh & Acciai, 2016) to infant mortality rates (Jang & Lee 2022), outcomes were far poorer than one would expect

from the world's richest and most developed nation. Standards were instead closer to those within many of the nations in the "underdeveloped" Global South.

Looking back at history, this deprivation is not surprising. These were the same neighbourhoods that had long been victims of segregation "redlining", in which residents (primarily people of colour) were denied or charged more for the same services (Thielman, 2015). The systematic disenfranchisement of small pockets of an otherwise wealthy nation turned these pockets into "ghettos", and left their residents behind as the rest of the nation surged on. The red line was an impenetrable barrier. The development boost that accompanied the United States's rapid economic growth in the 2010s never seemed to cross it.

The consequences of those seemingly self-contained pockets were dire. The "left behind" were left most vulnerable to a series of exploitative measures which contributed to the collapse of a world economy. Perhaps if schools in those neighbourhoods had better funding, residents might have known better than to accept these loans. Perhaps if there hadn't been a national history of deep-seated racism, banks wouldn't have targeted minorities to begin with. In any case, the vulnerability of these pockets of underdevelopment produced effects that barrelled over that red line and caused lasting economic damages across the globe.

There are a few lessons to be learned from this story. The first is that underdevelopment is dangerous. Inequality is not just a problem for the poor. Pockets of the



“left behind” exist in almost every developed nation. Disinvestment means their residents are more vulnerable to political and economic shocks, the impacts of which can reverberate to affect entire populations. One need only think of the COVID-19 pandemic, during which poor (and often minority) neighbourhoods in the USA with underdeveloped community healthcare systems also had disproportionately high infection rates (Reese, 2020). This almost certainly drained resources, increased infections in nearby areas and prolonged the crisis for the rest of the nation. As the global economy only grows more interdependent, we should be concerned about the threat that pockets of underdevelopment pose, like weak links in a chain. Without strengthening these links, nations are unequipped to handle challenges which threaten to break the chain.

The second lesson is that secure and sustainable development is more than just a question of having money. A country may be flourishing economically, but contain horizontal inequalities that place certain social groups more at risk of development malaise than others. The red line around those neighbourhoods in the USA was an economic divide, but also an undeniably racial one. Professor Ingrid Ellen of New York University found evidence that the racial composition of a neighbourhood was even a stronger predictor of its rates of subprime loans than its income levels (WP Company, 2009). Blacks and Latinos were more than twice as likely as comparable whites to receive them (Badger, 2013). Indeed, by turning an intersectional lens towards these problems of development, we uncover the grievances and exclusions which create the risk for such pockets of underdevelopment to form.

The final and perhaps most important lesson to be learned is that development is not just a problem for the Global South. Even the richest nations, those classified within that elite group of “developed nations” or even “superpowers”, suffer crippling shortages in a range of measures which contribute to quality of life. Thinking of the world within the dichotomy of nations which have “completed” development, and those which haven’t, blinds us to these gaps. As development geographer Katie Willis put it,

“This distinction fails to recognise the dynamism of all societies and the continued desire by populations for improvements (not necessarily in material goods. It also fails to consider the

experiences of social exclusion that are found within supposedly ‘developed’ countries” (Horner, 2019).

In the academic world, the field of human security has emerged as a potential answer to this problem of perspective. Scholars of human security argue that the development of a nation should not just be measured economically, but by a range of securities that its people ought to benefit from in their daily life (Tadjbakhsh et al, 2007). A nation could be rich and militarily powerful, but are its citizens well-protected against risks? Can they vote equally, or are their communities systematically oppressed? Do they have food security? What about access to healthcare? Can they walk through the streets without fear of harassment? Without fulfilling one or more of the seven tenets of a secure life - food, health, political, environmental, economic, personal and community security - a nation cannot consider itself completely developed. Considering development in these holistic terms, it is easy to see where even the world’s “developed” nations begin to fall short. The oft-unaffordable expense of healthcare in the USA (Montero et al, 2022), or the pattern of violent crimes against women experienced in Britain are only two of many examples (Grierson, 2021).

Ultimately, many of the nations which we consider developed still have a long way to go. Even if they may believe themselves to have achieved the titles of “developed” nations, it’s very likely that pockets of their populations are still excluded from these privileges. Just as they lend their hand to support the development of nations in the Global South, they should also look inwardly to reflect on how they can reinvest in those who have been “left behind” in their own nations. Development is not a finite race, or a trophy to win. It is a continuous task to offer each and every person a safe, flourishing and fulfilled life.



The Nazi Company Dominating the Automobile World.

Khanh Trinh

You’ve seen their electric vehicles all over the place, their 60s Transporter in the Pixar animated franchise ‘Cars’, and... on Nazi posters? The story of their rise to global success is one of booming international trade, sweeping cultural changes, and a gradual amnesia towards their past. In German, its name means the “People’s Car”, and to English speakers: Volkswagen (VW).

Emerging from the Rubble

Volkswagen has been the face of German automobiles ever since its conception. A constant that persisted through the transformative 20th Century. Although at times, this may be a double-edged sword—having close ties with a tyrannical genocidal regime does not evoke the rosier of images.

Volkswagen manufactured out of Wolfsburg throughout the war (and their headquarters remain there today). The city was founded as a purpose-built industrial hub to produce Volkswagen cars under the Nazis—albeit one that operated with over 7,000 forced labourers throughout the war. Following the war, the ‘double-edged sword’ emerged from its sheath. Working with a company founded by the Nazi regime would be dubious enough, but add on crumbling (literally) factories and steel shortages and Volkswagen seemed like an impossible sell. The latter factor seemed more significant for investors. Even with an order of

20,000 vehicles from the British Military, the proposition of buying Volkswagen was rejected by British, French, and American auto companies. Most notably, Ford valued the offer as “not worth a damn.”

Yet, under the scrappy surface was a brewing vision for VW’s long-term future; a spare-parts warehouse to tackle supply issues, a technical and service school to develop future skilled labour, and a shift in focus to exporting. These initiatives were undertaken in close collaboration with the British administrators, who had much to profit from Volkswagen’s reforms too. VW now built just under half of all automobiles in Germany, establishing a powerful domestic presence. It then seemed natural that when West Germany started to get back on its feet, Volkswagen became the face of its auto-industry.

Their focus now shifted abroad, partly fueled by

an ambition to step onto the world stage, and partly because of the still comparatively limited scope of the West German market.

Dream Big, 'Think Small.'

Volkswagen's expansion followed a similar route to the country they represented, expanding into a continental powerhouse before stepping foot onto further continents. The European Recovery Program (more commonly known as the Marshall Plan) accelerated European recovery through US aid, providing VW with the necessary demand to establish themselves as a European powerhouse. VW found a foothold in countries like Sweden, Belgium, and Switzerland in the early 50s, then moved swiftly on to targeting South America, particularly Brazil, as an emerging market. Yet, it was Volkswagen's journey into the American market and culture that left the largest impression.

In preparation for this move, a restructuring of the production line into a Ford-like model took place internally. They entered the US as the first major foreign automobile company during the postwar era, enabled by blossoming globalisation and a significant reduction in trade barriers laid out by the Washington Consensus. With this status, their link to the West German economic recovery was cemented in the eyes of American consumers. This, of course, came with stereotypes (though they were beneficial to VW in this case) of German mechanical efficiency and competency—described as the VW Beetle's best traits by the New York Times.

Manufacturing the bulk of the US-market cars in Wolfsburg enabled VW to mostly avoid union problems haunting Detroit automakers. Most notably, this includes one from Detroit steelworkers in 1952 which led to an 8 per cent increase in unemployment in the city, whilst a 1957–58 recession in the US saw domestic car production drop by 47 per cent (for context, Volkswagen's production increased by 17 per cent during the same period).

Volkswagen also carved itself a place within the American cultural upheaval of the 60s. It featured prominently in the Walt Disney movie series 'Herbie' and became an icon of Hippie culture, all while generating the bulk of its sales from the more conservative suburbs.

Most importantly for the company though, the shadow cast by VW's Nazi roots seemed to have been rooted out. And as if to chase away any further doubts, Volkswagen hired Doyle Dane Bernbach (DDB), a firm co-founded by a Jewish American, to be their marketing agency for the now legendary 'Think Small.' ad campaign.

It featured a lonely VW Beetle in a sea of blank space, tiny letters squeezed onto the bottom of the page, whilst the Volkswagen logo was awkwardly jammed into the wall of text.

'Think Small.' The cryptic title dominates the viewer's attention, and as their eyes glanced down to read, they would find a remarkably charismatic piece of humble-bragging. It was weird. But it was refreshing, simple, and honest—a stark contrast

to most other US car adverts. It perfectly captured what Volkswagen represented. The face of a rising West Germany, rife with innovation that now sought to inject its novelty into the saturated American automobile market, whilst bolstering its evolving and robust culture. Yet, like West Germany, its underdog status was still intact. After all, the advert was black and white because it was more budget friendly than colour ink.

The Volkswagen Group went on to acquire Audi, Bentley, Lamborghini, Bugatti, and Porsche in the following 60 years, currently placing it as the second largest motor vehicle manufacturer in the world.

Black and White

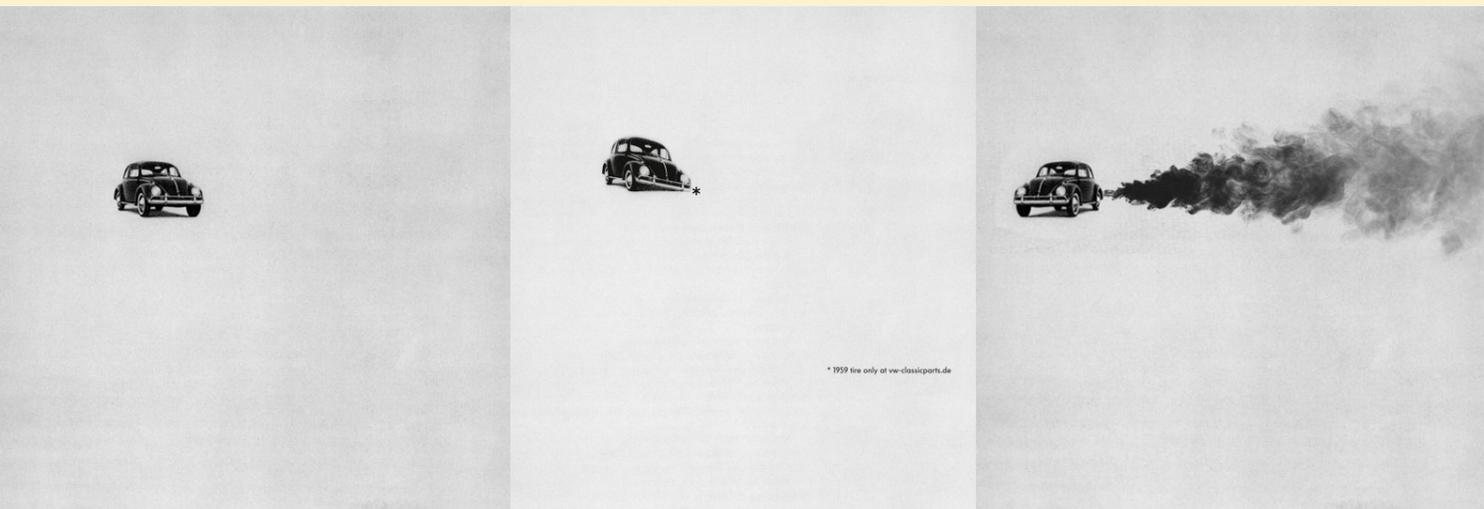
The story of Volkswagen is one of a company going from 3,800 cars being produced a month out of a single factory in Wolfsburg to almost 750,000 units a month produced in 29 countries. It is a story about a tumultuous 20th century, both economically and culturally.

But it is also a story about brutal repression forged in Nazi Germany.

Most people would probably say that one's past actions should carry consequences. Yet,

Volkswagen's past actions seemed to have been swept under the rug. From its ties with the Nazi Regime, its 7,000 forced labourers, and the fact that the designer of its most iconic vehicle (VW Beetle) and namesake of its most prominent subsidiary (Porsche) was a fervent Nazi and beneficiary of the aforementioned forced labour. The British administrators that helped Volkswagen recover seemed to disregard this entirely, whilst the investors that initially rejected Volkswagen did so on financial grounds.

It took over 40 years until Volkswagen acknowledged its Nazi past, and sought to provide Holocaust survivors and the families of former forced-labourers with reparations since. Is this a signal that the amnesic approach towards their past is being wiped away? Is it a signal that Volkswagen are now thinking bigger than just cars? Or is it just a case of a long overdue, superficial cleaning of the company's soiled past?



Think small.

Our little car isn't so much of a novelty
any more.
A couple of dozen college kids don't
try to squeeze inside it.
The guy at the gas station doesn't ask
where the gas goes.
Nobody even stores at our shops.
In fact, some people who drive our little
Beetle don't even think 32 miles to the gal-
lon is going any great guns.
Or using five pints of oil instead of five
quarts.
Or never reading anti-freeze.
Or rocking up 40,000 miles on a set of
tires.
That's because once you get used to



some of our economies, you don't even
think about them any more.
Except when you squeeze into a small
parking spot. Or renew your small insur-
ance. Or pay a small repair bill.
Or trade in your old VW for a
new one.
Think it over.

Think small.

Our little car isn't so much of a novelty
any more.
A couple of dozen college kids don't
try to squeeze inside it.
The guy at the gas station doesn't ask
where the gas goes.
Nobody even stores at our shops.
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Except when you squeeze into a small
parking spot. Or renew your small insur-
ance. Or pay a small repair bill.
Or trade in your old VW for a
new one.
Think it over.

Think small. Destroy big.

Our little car isn't so much of a novelty
any more.
A couple of dozen college kids don't
try to squeeze inside it.
The guy at the gas station doesn't ask
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Nobody even stores at our shops.
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quarts.
Or never reading anti-freeze.
Or rocking up 40,000 miles on a set of
tires.
That's because once you get used to



some of our economies, you don't even
think about them any more.
Except when you squeeze into a small
parking spot. Or renew your small insur-
ance. Or pay a small repair bill.
Or trade in your old VW for a
new one.
Think it over.



Fans, Followers, and Figureheads

Movements, cults, religions – call them what you like. Throughout history, some people and ideas have been so captivating as to command a horde of loyal followers. And although the modern age has been heralded as one of unparalleled reason and individuality, not much has changed: humans seem to have an innate desire to be part of something bigger, and the internet, globalisation and technological progress have only made it easier for the best and worst communities to gain traction. From religious communities’ apparent defiance of rational choice theory and Ted Kazcynski’s very real defiance of the industrialist capitalist system to the story behind the internet’s alt-right pipeline and the grip which charismatic politicians seem to have on the less-than-rational masses, this section explores these communities, the people and ideas that command them, and who or, more often, what they’re up against.

Donald J. Trump @realDonaldTrump
45th President of the United States of America
50 Following 87.7M Followers

Ben Shapiro @benshapiro
Editor Emeritus, Daily Wire, Host of "The Ben Shapiro Show" and author of 4 NYT bestsellers including "The Authoritarian Moment."
349 Following 5.3M Followers

Greta Thunberg @GretaThunberg
Autistic climate justice activist
Born at 375 ppm
2,861 Following 5.8M Followers

Kim Kardashian @KimKardashian
@SKIMS @SKKN @SKKYPartners
122 Following 74.7M Followers

Elon Musk @elonmusk
165 Following 125.4M Followers

Heaven or Las Vegas: The Economics of Religion



Matty Agrawal

From Jainism prohibiting the consumption of root vegetables, to Orthodox Judaism banning the use of electric devices on Saturdays, religion seems to defy the bedrock assumption of rational choice theory in economics. Therefore, while there has been much deliberation on the macroeconomic importance of religious organisations, especially from a historical perspective, rationalisation of the phenomenon is largely delegated in the microeconomic sphere to sociology and psychology. With established religion holding such little ground in mainstream microeconomic literature, sects and cults are scarcely offered a cursory glance.

The increasing invalidation of secularisation theory and the existence of more cults than ever before warrants a deeper look into the subject, rather than simply dismissing it as illogical (Iannaccone, 1994). The frameworks we use to rationalise agents’ behaviour and interactions can likely shed light on why people join these institutions and how they succeed.

If we view religion through an economic lens, we can see it as a market with low barriers to entry and a significant degree of competition, where different religious groups (producers) attempt to maximise their number of followers (consumers). We can uphold the utility-maximisation assumption for both the producers and consumers of religion, but take an unorthodox approach to how utility may be gained to better understand the seemingly irrational facets of religion.

From a supply-side perspective, the concept of making members engage in drastic practices such as shaving their head, donning some type of uniform, or abstaining from behaviours that would provide utility seems illogical—and in any other market, it would be. In fact, religious groups that demand greater sacrifice and devotion seem to be more successful than their lax counterparts (Iannaccone, 1992). This behaviour from religious groups can be explained as a method of combatting the free-rider problem that naturally arises with collective action.

Iannaccone argues that religion can be modelled as a club good that brings positive returns via participatory crowding—that is to say, the utility you derive from participating in congregational activities relies on the level of participation of other members (for example, enthusiastic chanting will likely provide greater utility than lacklustre mumbles). Due to the existence of these positive externalities of participation, the less committed members will essentially free-ride on the more committed members. As it is almost impossible to monitor and reward a member’s level of participation, Iannaccone argues that religious groups instead seek to ‘screen out’ less committed members by setting high barriers to entry to mitigate the free-rider problem.

Many religious groups also provide non-religious services such as education, food, wellbeing support, and even shelter. Iyer (2018) looks at how religious organisations in India often offer these services to attract adherents in what is a very competitive market. This can be viewed as a form

of subsidising participation in order to maximise the size of the organisation. An example of this is the Salvation Army offering free meals, but only after participants listen to a sermon. However, we must also consider the altruism motive here, as many religious groups preach benevolence (karma, tithe, zakat etc.) and, if sincere, gain utility from charitable activities regardless of whether this earns them new adherents or not.

From a demand-side perspective, ‘consumers’ might be drawn to more seemingly radical groups as they may view religions that impose stricter rules as more fulfilling and meaningful compared to those with relatively low demands. Some may simply be seeking to minimise their uncertainty factor regarding abstract existential concepts and receiving a guide by which to live their life while others may experience a net increase in utility from sacrifice by gaining a sense of discipline and feelings of enlightenment from renouncing hedonistic behaviours.

Additionally, most religious groups preach the concept of an afterlife—specifically that doing (and not doing) certain things in the current life would result in a more pleasurable afterlife. Azzi and Ehrenberg (1975) developed an “afterlife consumption” function to analyse household religiosity. While they primarily use it to study lifetime allocation of time to religious activities, it can also be extended to explain sacrifices in the current life as simply being a method of consumption smoothing in the multi-period model.

Research has also shown that people who join fringe religious groups tend to be those with limited secular opportunities, e.g. high school dropouts (Kuran, 1994). It is well-known that fringe groups (religious or otherwise) target those who generally feel rejected by mainstream society and are vulnerable to radical ideology. These people might be more willing to participate in stigmatising activities demanded by religious groups if they face less of a tradeoff between participation in the sect and in society.

Akerlof (1991) explains that the demand for cult membership develops through a sequence of small decisions rather than all at once. Eventually, members who end up joining find the cost of dropping out of the initiation period higher than the cost of proceeding. Personal variation in relative costs results in some continuing, while others drop out (controlling for secular opportunities).

It is also important to note the hereditary nature of religion. It would be inaccurate to treat religion as a good like any other that people shop around for free of any external influences; for the most part people tend to follow the religion of the family they were born into, and

deviating from this often comes with high social costs, such as potential ostracisation.

The modelling of religious groups as firms is even more apt when considering certain cults such as the Church of Scientology which have been accused of essentially operating as a business. While officially being recognised as a religion in the United States, the organisation largely has a firm-like modus operandi. Access to some religious texts and higher level courses (revealing the story of Xenu, an extraterrestrial ruler of the galactic federation, whose massacre of alien beings 75 million years ago resulted in their spirits attaching to humans and causing harm) are only granted after members have spent in excess of \$200,000 in the organisation (Urban, 2021). It has also been likened to a pyramid scheme with existing members being encouraged to recruit new members via commission. Additionally, the organisation has a practice of recruiting celebrities for promotion and popularisation, even setting up eight ‘Celebrity Centres’ for said celebrities—most notably Hollywood heartthrobs Tom Cruise and John Travolta.

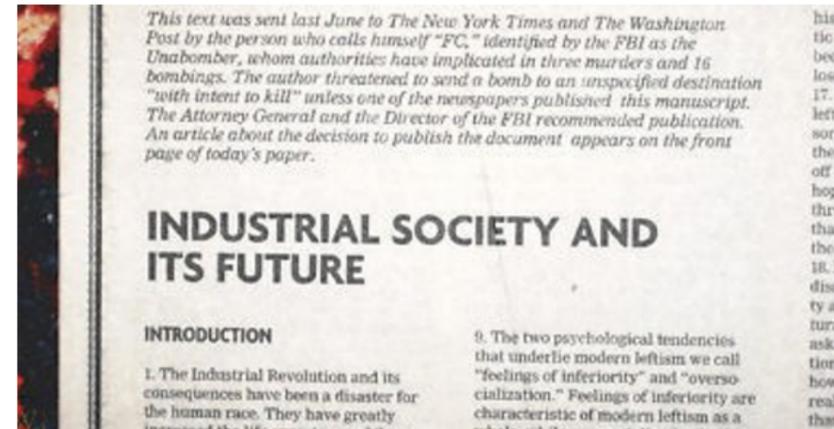
The commercialisation of religion and the use of religion as a facade for profit-making schemes is hardly a novel or unusual concept—so called ‘pastorpreneurs’ such as Robert Schuller and the increasing prevalence of megachurches all largely fall into this category, and represent the apex of religion-economic integration (The Economist, 2015).

Religion as a phenomenon is paramount in shaping social behaviour and, as a social science, it is imperative that economics directs more attention toward the subject. On an individual level religion influences, and in some cases dictates, how people spend their time and resources. On a group level, it directly changes resource allocation patterns—for example, religious agricultural communities have been found to be more successful than secular ones, and painful public rituals have been found to increase cooperation and social cohesion in religious groups (Sosis and Ruffle, 2003; Xygalatas et al., 2013). With total religious participation projected to have an upward trend, it is important now more than ever to integrate and update economic frameworks to allow the discipline to advance with the times.

Parking Lots in Paradise

Suraj Sridhar

September 22nd, 1995. The D.C. Metro groans as you make your way into the city. Next to you, the seat is empty save for a copy of The Washington Post, lying open on a 35,000-word double-page spread. Your stomach churns as you read the headline.



Source: <https://www.worthpoint.com/worthopedia/unabomber-manifesto-original-19-95-133272020>

Luckily, FBI Agent James R. Fitzgerald wouldn't wait long, for he was just six months away from catching the most elusive domestic terrorist in American history: Theodore Kaczynski. Over 17 years, Kaczynski had carried out a series of anonymous mail-bombings, killing three and injuring dozens.

A strange occupation, especially for a 25-year-old Harvard-educated prodigy professor of mathematics at U.C. Berkeley. What could have possibly been his motivation? And how did he evade capture for so long? Kaczynski's greatest mistake—and simultaneously his greatest achievement—were those 35,000 words in The Washington Post. Threatening more killings, he convinced the Post and the FBI to publish a manifesto in which he lays out plans for a “grand-strategic” remaking of society (Kaczynski, 1997).

His goal? To inspire a revolution against all the modern technology and industrial production that our lives depend upon today. Technological progress, he argues, has enabled such a fine-scale division of labour that the incentives within the labour market are no longer consistent with the behavioural and mental needs of people. People's jobs no longer fulfil their need for “autonomy,” “goals requiring both physical and mental effort,” and attainment of meaningful survival.

Sound familiar? Today, mental health is our leading concern and ironically, billion-dollar medical industries have sprung up in an attempt to chemically manage the strains of spending twelve hours a day at a desk with your head in your hands. In other words, there is a growing

Twenty minutes later, you're gazing out of the fifth floor window of 935 Pennsylvania Avenue, at beige rooftops against a steely sky. The Director of the FBI sinks into his leather desk chair and looks at you expectantly.

“Now what?” you ask.

“Well it's simple, Agent Fitzgerald. Now, we wait.”

disenchantment with this economic contract: you provide for the global market working 9 to 5 and the global market provides for all your needs 5 to 9. Whether it be through anti-work chambers booming on social media, or by silent provision of the bare minimum in the workplace, people increasingly voice their distaste at a system of economic organisation they did not get to choose but, as Kaczynski points out, the survival of which they must prioritise if they wish not to sink with it: the ultimate Nash-equilibrium.

Fine, the labour market is misbehaving. Perhaps people feel trapped in meaningless routines. But why would the reversal of industry improve anything? The Industrial Revolution has brought more creature comforts to more people than any civilisation before it, and has allowed us to live much longer than our predecessors. The efficiencies it has created support billions of lives, far in excess of what a tech-less society could hope to keep alive.

This is usually how the problem resolves, at least in our mind. The high-tech way of life is the most palatable. We accept a life surrounded by technology so long as a life surrounded by nature threatens greater discomfort.

Yet this isn't the point Kaczynski seeks to challenge. Though he is very eager to make economic prescriptions that create freedoms, unlike an economist, he is not interested in whether the free individual would accept his revolution. No different to any other utopian thinker, he is rather more fascinated by whether the society he envisions looks better. Does it?



Source: <https://www.thebritishacademy.ac.uk/blog/how-bioarchaeology-reveals-evolution-disease/>

The Killer's First Confusion: Why industry survives

Many authors have studied whether tribal people were happier than civilised people are today. Features of tribes such as a large expanse of land shared amongst a small community; the direct procurement of food, water, and shelter; and sustainable resource pools simply by virtue of having a small population could all point to a more fulfilling life. Anthropologist Yuval Noah Harari points out in his best-selling book "Sapiens" (2015) that the agricultural revolution that followed this era was "history's biggest fraud," contributing to harder, less rewarding work and to poorer diets for farmers when compared to foragers. How then did we choose the sickle over the spear?

Harari blames the brutish efficiency of agriculture. Like no other means of procurement, it allowed people to provide so much food per unit of land that populations could multiply exponentially. Cultures that chose the hard ways of the farm simply out-populated those that didn't.

Herein lies Kaczynski's first confusion. It's naive to consider our civilisation free to be moulded at individual discretion. Instead, the capitalist industrial system is a titan machine, a whirling mass of flesh and concrete, surviving for the simple reason that it is expanding. It eventually engulfs or recruits all—this is the story of the USSR, of China, of Saudi Arabia, and many more. You may have the next grand idea for what our economy should look like, but unless it can match and conquer the sheer evolutionary success of the firm as a system of organisation, as an imagined reality as Harari puts it, it will remain entombed in paper.

The Killer's Second Confusion: Why industry arrives

Here's a question: why did we civilise in the first place, if it has made us so unhappy? Is it inevitable that communities would create law and order and expand into exploitative misery?

Kaczynski actually answers this himself. In considering what made 19th century American society appear so optimistic and free from psychological pressures when compared to today, he highlights the role of the "pioneer." By participating in the creation of a new method or new future, the pioneering farmer, industrialist, inventor and others felt fulfilment from having achieved an important change through concerted effort that has obvious benefits for those they care about. However, the pioneer's successors entered a status quo of farming or industry that restricted their autonomy to undertake feats of similar consequence. Inventing a vaccine that saves your child from a deadly disease is much more fulfilling than working in a vaccine factory that saves hundreds of strangers a day.

What he fails to reach is this natural conclusion: it is human nature to be pioneers. People civilise because it is achievable and fulfilling—hence when he prescribes a return to pre-technological society to treat our first-world illnesses, he forgets to account for the side effects; it would be the very people he "freed" who would fuel the engines of innovation, recreating the modern society he considers "not free."

Chained to the Concrete

In curious irony, on April 3rd 1996, Kaczynski was arrested by the same system of law and order he had called to destroy. Pleading guilty at his trial in January 1998, he was placed in isolation in a supermax prison in Colorado, where he remains to this day (FBI, 2016).

The entire story is a tragedy—the death of innocent people, the waste of an intelligent mind, and the butchered communication of very real concerns regarding the livelihoods and wellbeing of everyday people.

Yet, it serves as a lesson to any visionaries, policymakers, politicians, investors, and other people who see communities through crossroads. In all his eagerness to remake society, to tell us how we should live our lives, Kaczynski forgets to take the good economist's approach:

account for the behaviour of free people first, treat them as intelligent, if not rational, and forgive their misgivings, idiosyncrasies, and imperfections, while recognising your own.

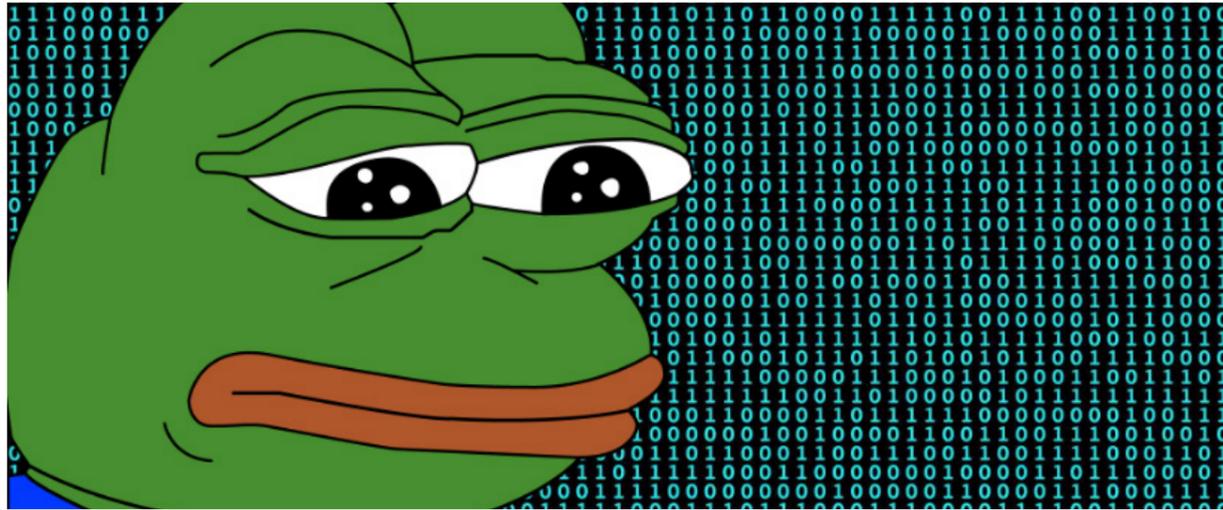
It also serves as a lesson for us. Just like him, students often set out at university with grand intent to improve people's lives, and just like him, they are often humbled by how big the world really is.

Perhaps that's the real tragedy after all.



We Didn't Start the Fire:

How the Internet Became So Toxic and What We Can Do About It



Alexander McQuibban

The internet is amazing. A sizable chunk of the over 64 zettabytes of internet content is 'good'. You can find countless educational youtube videos, books, films, tv series, video-games, and friendly online communities. The problem is that a sizable chunk of this content is also 'bad'. You can find an abundance of dangerous youtube conspiracy videos, extremist manifestos, gore-y pornography, and misogynist podcasts. Unsurprisingly, you can also find innumerable communities 'friendly' enough to 'redpill' you, to open your eyes to the 'truth' that the West is under siege from feminists, leftists, and a cabal of rich Jewish elites. The actual truth, I hope you will agree, is radically different.

Sex, God and Video-games: Gamergate, Atheism+ and the First Internet Culture War

To understand how the internet became a cesspool for conspiratorial and discriminatory content, we must take a trip to a distant, almost prehistoric, past...

The year is 2013. I'm an 11 year old boy with largely progressive opinions. I'm an avid video gamer, and I spend A LOT of time online. Generally, I consume rather innocuous content: multi-hour long debates featuring provocative atheists like the late Christopher Hitchens and Richard Dawkins, for example. But in the background, something far more nefarious is going on. That same year, feminist game developer Zöe Quinn publishes "Depression Quest", turning the traditional videogame paradigm on its head. Instead of a shoot-em up featuring a 'strong male character', Depression Quest is an entirely text-based game; its 'hero' is a sufferer of depression, the main antagonist. Although well-received by critics, self-described "gamers" dislike the game so intensely that Quinn receives numerous threats of sexual abuse and death coordinated by internet trolls on sites like 4chan and Reddit (Parkin, 2014).

What incited this torrent of abuse? In 2014, Quinn's ex-boyfriend Eron Gjoni had published a blog post implying

Quinn slept with a reviewer, hence the positive reviews. The reviewer in question had never reviewed Depression Quest; there was no sexual conflict of interest. Nevertheless, the match had already been lit. Gamergate had officially begun, igniting a veritable culture war between reactionary videogamers and their progressive counterparts (St. James, 2014). Soon, my little section of the internet was placed squarely in the field of combat. See, the online Atheist community had been dealing with its own, albeit much smaller, culture war for some time (Laghos, 2022): on one side, "New Atheism", anti-theists focused on exposing the evils of religion; on the other, Atheism Plus (stylised Atheism+), a loose movement who believed the atheist community could do more to promote social justice.

As a young and chronically online atheist male, my side had been picked for me. My section of the internet described it simply: both conflicts were black-and-white clashes between liberals who prioritised free-expression and anti-authoritarianism, and so-called "Social Justice Warriors" or SJWs intent on censoring video-games and hijacking humanist atheism with dogmatic leftism. I had never heard of Zöe Quinn. In fact, until very recently, I had no idea of the harassment campaigns or false allegations which spawned Gamergate, but it didn't matter. Youtube's algorithm had decided my opinion. After watching Christopher Hitchens debate Islam, I was recommended a video on "Why 'Feminism' is poisoning Atheism". Soon, I was inundated with hundreds of compilations of SJWs "getting rekt", internet lingo for getting demolished in a fight or argument. I had fallen down the right-wing Youtube rabbit hole (Basu, 2020). My feed was now dominated by conservative provocateurs like Steven Crowder, Ben Shapiro, Milo Yiannopolous, and Lauren Southern whose videos all shared a similar narrative: progressives getting rekt by 'facts and logic.'

Culture War Two, Electric Boogaloo: The State of the Internet Since Trump

Thankfully, I quickly came to learn the facts were rarely on their side, and I became disillusioned with their narrative. I escaped the pipeline; I had not been radicalised. Nevertheless, the crowd I had watched only grew in popularity. Joined by figures like Canadian psychologist Jordan Peterson and American white supremacist Richard Spencer, they came to embody the "alt-right" in the run up to the 2016 U.S. Election. The culture war then took the form of "the Great Meme War" (EmpLemon, 2017), a loose internet movement aimed at propelling Donald Trump to the White House with the help of... images of sad frogs... accompanied by anti-semitic canards, racist dog whistles and nazi imagery of course (Romano, 2017).

Since then, the culture war has only been exacerbated. If the fire which Gamergate had lit all those years ago had been kept alive by the equivalent of a few logs and some old newspapers supplied by our friends at 4chan, Trump's election represented dumping a gallon of kerosene on that fire. Occupying the White House was a man not afraid or perhaps simply ignorant enough to parrot the internet's worst conspiracies (Fichera and Spencer, 2020).

Today, the culture war is embodied by influencers like Kickboxer Andrew Tate (The Economist, 2022) known for his inflammatory misogynistic comments including claiming that women can't drive (Baruah, 2023) and are more sexually valuable at 18 or 19 (Topsfield and Abbott, 2023). Before being banned on virtually every social media platform (Wilson, 2022), Tate's accounts had millions of followers and his videos amassed even more viewers. Despite the bans, his podcasts still circulate en masse on TikTok, Youtube and Instagram. The use of 'facts and logic' to dismantle leftist propaganda, now described by the catch-all term 'cultural marxism,' (Hbomberguy, 2015) is also still in vogue. Only now, it's done in sleek infographic-serviced videos produced in professional studios by young conservative talk-show hosts like youtuber Brent Peterson, Republican starlet Charlie Kirk, or self-described Holocaust denier, incel, and christian nationalist Nick Fuentes (Buncombe, 2022). The old guard has not been replaced, either: Steven Crowder, Ben Shapiro and Jordan Peterson still publish videos amassing millions of viewers and give talks to full lecture halls.

Conquering Bread and Reforming Masculinity: A Lesson in Socio-Political Firefighting

What are we to do then if alt-right content is so popular? One potential solution is to fight fire with fire. "SJW rekt compilations" and their more serious albeit still meme-reliant podcast equivalents are effective because they are both funny and give the appearance of extreme rationality – the 'facts and logic'. To those stuck in the alt-right pipeline, not only is the pipeline water-tight, but the ride down is also incredibly entertaining. The solution then is a steady stream of opposing informative and entertaining content.

Enter BreadTube, the left's answer to the alt-right (Roth,

2021). Ever since the first stirrings of Gamergate, a loose contingent of leftist youtubers have engaged in "algorithm hijacking", picking the same topics as alt-right creators so that their own videos get recommended to those stuck in the pipeline. So-called BreadTubers, named after Kropotkin's anarcho-communist manifesto, include trans video-essayists Natalie Wynn of Contrapoints (N.B., 2018) and Abigail Thorne of PhilosophyTube, who consistently confront conservative talking points with a certain theatrical flare, and internet personality Steven Kenneth Bonnell II, otherwise known as Destiny, who routinely invites alt-right stars for live-streamed debates, serving them a dose of their own medicine: cold hard 'facts and logic.'

However, this solution is incomplete. Despite fighting fire with fire, BreadTube ostensibly acts as water in this analogy, extinguishing the alt-right by dismantling individual arguments and de-radicalising viewers, but it does not get rid of the kindling. Fires can still start elsewhere, and there's a real danger they might spread faster than they can be put out, especially when it seems there's more money to be had in adding fuel to them. After all, alt-righters typically have much deeper pockets (Mayer, 2021) than anti-capitalist BreadTubers who rely on crowdsourcing.

How do we get rid of the kindling then? We must identify what makes people vulnerable to falling down the pipeline in the first place. Your typical pipe-dweller is a lower-middle-class down-on-his-luck straight white young adult male, a person privileged enough not to be dogged by racism, sexism, homophobia, or extreme poverty but who still has a long list of grievances aimed at 'the system'. While they might empathise with BreadTube's anti-capitalist narrative, they discover that the left does not cater to them. They are not marginalised, in the progressive sense of the word, and the left's solutions are all geared towards dismantling the elements of society which do still benefit them: white supremacy, patriarchy, and heteronormativity. The answer, of course, is not to accept these evils but to disentangle them from the identities of would-be pipe-dwellers: to reconceptualise masculinity in opposition to patriarchy, to demonstrate that straightness and whiteness can coexist with sexual and racial diversity. Simply put, it is to show them that their lot, too, can be improved by ridding the world of oppression, even if, to them, this oppression isn't as evidently oppressive.

Ultimately, it is well above my pay-grade to fix the so-called crisis in masculinity or deradicalise an entire generation. My only aim is to recount where we are now, how we got here and what the hell we might do to get ourselves out of this mess. The internet is an amazing yet horrifying place, and its present toxicity is a symptom of larger societal issues to which we have yet to find a workable solution but to which we must find a workable solution.

Charisma versus Competence: How We Elect Our Political Leaders



Saumya Nair

After nineteen years of existence, the only thing I believe I can say with confidence is that humans tend to be irrational beings. A concerning low number of my decisions are dictated by stone-cold, objective rationale. There is little sound logic behind my belief that the plot of 'Jurassic Park' could actually come true or why I still believe that 'Frozen' was made to divert attention from the fact that Walt Disney is cryogenically frozen somewhere in the depths of the American Midwest. Such irrationalities however, seem to pervade our thinking far beyond cinema and for those outside the Westminster bubble, they can even have a significant bearing on the political leaders we choose. As the influence of ideological commitments wane, it seems that we are likely to vote for our leaders based on a far more vague concept; charisma. The word 'charisma' was first used in around 50 AD by Paul the Apostle, who associated the attribute with the 'gift of God's grace' (Nardoni, 1993). It was later the German sociologist, Max Weber, who secularised the concept and defined charisma as 'a certain quality of an individual personality by virtue of which he is considered extraordinary', granting him 'exceptional powers' (Potts, 2016). The significance of charisma is becoming increasingly evident as we seem to be on a perpetual quest to find personas around whom we can create 'cults of personality' almost all aspects of our lives. Examples of such a tendency can easily be found in Hollywood, the crypto-world (ahem..ahem..Sam Bankman Fried), or indeed, in politics. Arguably, a significant part of our political opinion is a post-hoc rationalisation of the unconscious disposition we form towards the personality of a politician.

Two Politicians Walk into a Bar...

Boris Johnson, or 'Teflon' Johnson, as he is also known, seems to fit Weber's description of a charismatic leader

almost perfectly. Whilst the old adage goes, 'the only constant in politics is change', the singular exception seems to be Johnson's desire to remain firmly within the Westminster circle. It therefore came as little surprise that after just 44 days out of office, he was plotting his return. What was surprising however, was the magnitude of support for him to re-enter No. 10. 63% of Tory members believed that Johnson would make a good replacement for Liz Truss (Culbertson, 2022) – despite Partygate, the cost-of-living crisis and the vote of no confidence held by his own MPs. Those who spend little time concerned with political goings-on at Westminster often vote for politicians based on their perceived character and likeability and our eagerness to share a pint with Boris Johnson may be one explanation for the magnitude of his lasting support. It comes as no surprise that 47% of the electorate would like to have a drink with Boris Johnson, whereas only 26% would be willing to extend the same courtesy to Keir Starmer (Owen, 2021). The public acknowledges that Starmer possesses greater competence than Johnson and would even go so far as to say that Starmer would make a better husband than Johnson (33% to 20%, in favour of Starmer), yet he still fails to convince a considerable portion of the electorate of his viability as a serious prime ministerial candidate. Perhaps if we decided to choose our leaders based on who we would most like to have in our book club, Starmer may still have a fighting chance.

In Politicians We Trust?

Whilst discussions of charisma may seem to be a rather trivial, overstated simplification of the intricacies of our democracy, the psychological effects of a charismatic leader on much of the population should not go underestimated. Followers tend to show lower levels of cognitive effort and

superficial processing of information when listening to a charismatic leader (Engelbert, 2022) and evolutionary psychologists argue that our brains haven't evolved much since the Stone Age, when following an overconfident 'strongman hunter' might have been a good idea (Klaas, 2022). Thus, in seeing charismatic leaders as almost messianic characters, one tends to overlook their glaring moral failings. Even when the flaws of a politician's actions become blatantly obvious – in some cases, criminally so – the tendency, across the globe, is to bury heads in the sand and find ways to justify such errors. When Donald Trump lost the 2020 election by 74 electoral college votes, he and more than 40% of the American population claimed that the election had been 'stolen' from him (Yang, 2022). Similarly, when Bolsonaro (nicknamed the 'Trump of the Tropics') lost the election in October, the federal police headquarters in Brasilia encountered violent attacks from his supporters, who refused to accept the President's defeat. The influence of the charismatic politician can sometimes have disastrous consequences for democracy. Hitler, for example, was the archetypal charismatic leader, a quasi-religious figure, who offered redemption and salvation to the German population. Charismatic leaders like him can send vast swathes of the population back to an almost infantile disposition; with complete dependence on the 'adults' who offer to look after them. Hitler was able to generate an intoxicating sense of unity and by 1936,

over 90% of the German people, were to some degree, supporters of the Nazi regime (of course the persecution of his opponents also played a decisive role in this regard).

However, discussions of the so-called 'crisis of democracy' and the dawn of the age of the 'strongman ruler' may be a slight overstatement. Following a weak performance by Republicans in the midterms, a possibility of a Trump comeback in 2024 seems somewhat unlikely. Rodrigo Duterte, former strongman President of the Philippines was also forced to step down this year and Bolsonaro too, lost to Lula, who became the first presidential candidate to obtain more votes than the incumbent president in Brazil. Our democratic processes do seem to work when we allow them to. Perhaps then, all that is required is some introspection on our part. Democracy requires a lot from us, it demands thoughtfulness, discipline and logic. Yet, if we continue to allow the criteria by which we appoint our politicians to extend only so far as our desire to share a pint with them, it should come as no surprise when the pint is over, and we realise our politician is in fact a belligerent drunk.



Objection!

Despite their importance and authority, few have time to read over laws, regulations, and codes. Those who can afford to pay others to do their taxes for them, and even politicians make their aides read the bills on which they have to vote. Thankfully, our correspondents have taken it upon themselves to laboriously look over legalese, rigorously reexamine red tape, and painstakingly pore over policy to bring you the takes you didn't know you needed on the legislation you didn't know existed. This section explores the potential outcomes of Turkey's controversial monetary policy and the intricacies of European Foreign Policy.

The Case of Unorthodox Policy for the Turkish Economy: A Poison or an Antidote?

Xindi Yu (Cyan)

Recep Tayyip Erdogan, the president of Republic of Türkiye, is self-described as a conservative democrat and one of his monetary standpoints is that interest rates should be kept low to fuel economic growth in the short-to medium-term. On the one hand, Erdogan thought that the high interest rate or usury was an evil that made the rich richer and the poor poorer. On the other hand, one of the unexpected consequences is that it possibly causes grievous inflation in the future. Erdogan insists on keeping the interest rate low even in the face of a high inflation rate, claiming that this will lead to a depreciated exchange rate, promoting Turkey's exports to the global market. Turkey's lira hit a record high of 18.5 against the dollar in September 2022. In 2022, the value of lira has lost roughly 28% against that of the dollar. Since the markets shunned Erdogan's unorthodox monetary policy of cutting interest rates despite the high inflation in the last 5 years, the currency depreciated 80% against the dollar (Turak, 2022). The concerns about inequality and export advantage may be two contributing reasons for Erdogan to stick to cutting interest rates but there remains doubt as to whether the policy will counteract the negative effect of high inflation rates or further harm the Turkish economy?

To prevent a grievous inflationary spiral, high interest rates are indispensable for the Turkish economy to bear down on domestic demand and spending and prevent capital outflow. Notwithstanding, in 2021, Turkey's president announced that interest rates would be slashed despite Turkish inflation being above 83%. The Turkish central bank cut down its key interest rate by 150 basis points from 12% to 10.5% on the 20th of October. During the following period, the key interest rate continued to fall, which accelerated the increment of CPI.

Because of the rapid growth of the Turkish economy from 2002 to 2012, citizens had more confidence to increase borrowing and consumption and the banks released loans or mortgages to individuals with little constraint. This creates a credit bubble in Turkey's economy since private sector credit grew from approximately 15% of GDP in 2003 to 70% of GDP in 2016 (Colombo, 2019). Then, in 2018, the sudden rise in interest rate bursted this credit bubble, resulting in recession in the economy. More than two-thirds of people in Turkey are struggling to pay for necessities, food, and rent. For the following several years, the central bank began to shrink the interest rate again despite the existing high inflation rate. From the record of Turkey's central government, the CPI, a measure of year-on-year percentage change in inflation, increased substantially from 20% up to 85% from the third quarter of 2021 to the third quarter of 2022.

This unorthodox policy of low interest rates in the face of high inflation introduced by Erdogan aims to strengthen the economy. Firstly, it may enable Turkey to become an export-led economy, gaining surplus from foreign trade just like Japan. Erdogan claims that, although the current account deficit is currently widening, this deficit is only a temporary phenomenon and Turkey is prone to boom and bust cycles in the future, especially in the heavy manufacturing industry. Nevertheless, since 2019, net exports had steadily decreased until December 2021, after which slashed interest rates provoked a sharp fall in net exports from -50 million USD to -8,097 million USD. Even though Erdogan's strategy had some success in boosting exports by taking advantage of the depreciated exchange rate, imports have a greater proportion of increment since the companies have difficulty in responding to the rise in price in the short run due to the weak lira.

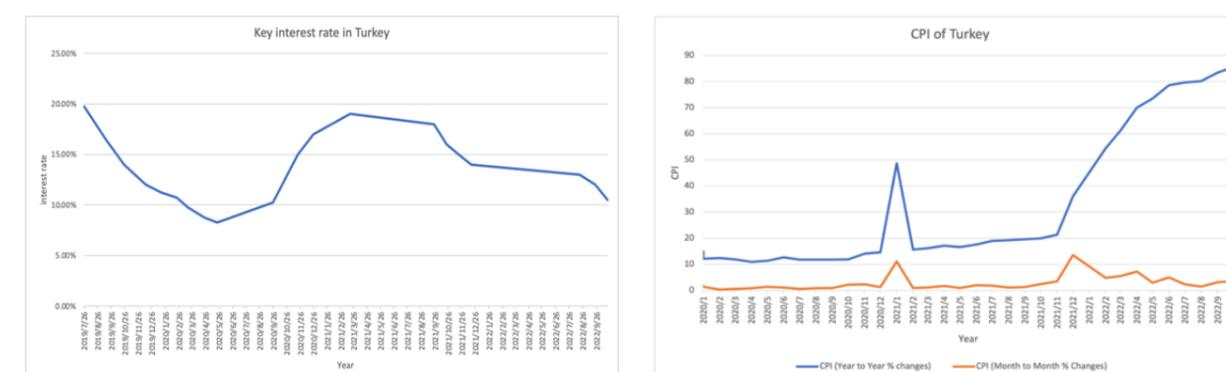


Figure 1 Key interest rate (source:countryeconomy.com) and inflation rate in Turkey (source:Türkiye Cumhuriyet Merkez Bankası)

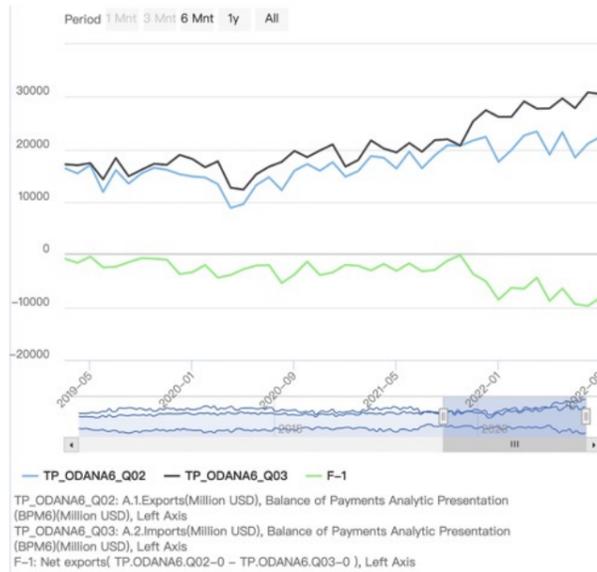


Figure 2 The export, import, net exports of Turkey (source: Türkiye Cumhuriyet Merkez Bankası)

Depreciation in the lira benefits the exports, while the imports deteriorate with the weak lira. A depreciated lira has left the country in a particularly precarious position following the war between Russia and Ukraine as the top imports of Turkey were mineral fuels, oils and gas products. For example, Turkey relies on piped natural gas sourced from Russia, Iran, etc, and liquified natural gas from the US, Qatar. The rise in energy prices and the depreciation of lira against US dollars result in an increase in expenditure on imports because Turkey has to pay more lira for the same quantity of energy or the same quantity of US dollars as before.

The second reason for Erdogan's unorthodox policy is his declaration of high interest rates as a sinful "tool of exploitation" (Pitel, 2018), reinforcing inequality. Following this argument, low borrowing costs expand the economy, stimulating consumption and investment. However, a backfiring effect may occur since this kind of growth in the economy is demand-driven, which will result in high price levels. As inflation has accelerated sharply, low-income citizens can no longer afford their basic needs. 'The currency's loss in value always creates inflation, high cost of living and poverty,' said Turkish economist Murat Kubilay, "Accelerating inflation tends to disproportionately affect the poorest the most." (Buyuk, 2021). Based on the data collected, there was no significant effect on inequality resulting from this policy. The interest rates had little impact on inequality, suggesting the inadequacy of monetary policy to address this issue.

Erdogan's two main goals in cutting interest rates are to make Turkey's economy export-driven through a weak lira and to keep inequality low. Notably, neither policy-purpose is anticipated to boost the economy of Turkey: beyond exacerbated inflation due to low interest rates, the depreciated lira will make Turkey's government vulnerable. The external debt has increased in recent years as the lira has plummeted. According to the Ministry of Treasury

and Finance, Turkey's average external debt per month rose to around 110,000 Million USD, a 15.8% increase from 2019. The rising external debt may limit Turkey's external borrowing opportunities and increase the cost of borrowing. Then, it will become more difficult to service the debt and the debt will become higher and higher. This is a vicious circle that can bear severe consequences such as economic or debt crises, or even worse, the risk of sovereign bankruptcy.

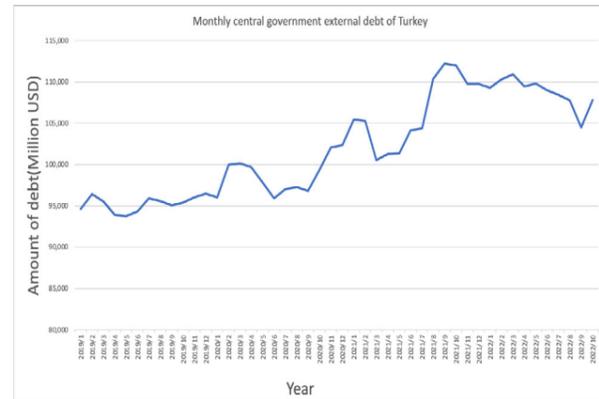


Figure 3 Monthly external debt of central government of Turkey (source: Türkiye Cumhuriyet Merkez Bankası)

From an optimistic viewpoint, the economy of Turkey is still expected to grow according to predictions of The European Bank for Reconstruction and Development (EBRD) despite high levels of external debt. It's true that the current situation of the current account is not ideal for the result of unorthodox policy but Erdogan remains confident. He insists that low interest rates will treat the Turkish economy in the future.

Let's Agree to Disagree: How the EU Decides its Foreign Policy



Council of the European Union, 05/05/2017 meeting - source: <https://www.consilium.europa.eu/en/media-galleries/international-ministerial-meetings/2017-05-05-eu-acp/?slide=0>

Matei-Alexandru Sava

"We can say that the election is held openly and transparently" - declared an official from Uzbekistan, invited by the Belarussian authorities to monitor their 2020 presidential election. The truth is, the last free and fair election in Belarus actually occurred in 1995 (The Telegraph, 2020). Unsurprisingly, when the Central Election Commission announced that Mr Lukashenko won over 80% of the vote (effectively securing his sixth term in office), protesters flooded the streets. After the subsequent brutal crackdown on the demonstrations by security forces, reports that thousands of protesters were arbitrarily detained and hundreds were subjected to torture or ill-treatment started to surface.

The diplomatic response of the EU leaders came ten days after. They unanimously declared the election was "neither free nor fair", called on the Belarussian authorities to stop brutalising protesters, and announced that the EU would shortly impose sanctions on several individuals "responsible for violence, repression, and election fraud". Despite the clear messaging and promise of a swift response, the Council of the European Union was unable to agree on a package of sanctions for more than six weeks. Commenting

on this decision lag, one official noted that "the EU is at risk of irrelevance, it (the power to veto) is a threat to our (the EU's) credibility" (Euractiv, 2020).

What prevented the Council from acting more promptly? Despite agreeing that sanctions are necessary, Cyprus vetoed the proposed plan, reasoning that taking action against Belarus while letting Turkish "illegal gunboat diplomacy" (Euronews, 2020) go unpunished would be unfair. "Our reaction to any kind of violation of our core basic values and principles cannot be à la carte. It needs to be consistent", said the Cypriot foreign minister, referring to the tensions in the Eastern Mediterranean between his country, Greece, and Turkey caused by illegal drilling in disputed waters. Pressured by other Council members, Nicosia had to end the weeks-long deadlock and settled for a strong condemnation of the violation of its sovereign rights and a call for Turkey to abstain from such actions. The next day, the Council announced its sanctions against Belarus.

With just 0.2% of the EU population, Cyprus was able to bring the block's decision-making process to a halt. To

understand how this was possible, we must look into the Council's voting procedure. Most issues are either decided by qualified majority voting (QMV) - requiring at least 55% of Member States, representing at least 65% of the total EU population to vote in favour - or by unanimity - which grants each Member State the ability to veto. The 2007 Treaty of Lisbon extended QMV to policy areas including energy, judicial cooperation, immigration and intellectual property rights (EurLex). Now, around 80% of all EU legislation is passed by QMV, making it the most widely used voting method in the Council.

Unanimity, on the other hand, is required in matters "which the member states consider to be sensitive" (Consilium Europa), like EU membership, the Union's Multiannual Financial Framework or harmonising the legislation on indirect taxation. When it comes to national sovereignty there is no clearer example than foreign and security policy - a classical executive power, that in the context of the EU, is largely an intergovernmental issue (Lařici, 2021). A former pillar in the pre-Lisbon Treaty structure of the EU, the Common Foreign and Security Policy (CFSP) has long been at the core of the Union's interests. The idea behind it is convincingly simple: through foreign policy harmonisation, Member States can wield more power on the international stage. In the case of Belarus, imposing sanctions falls under the scope of CFSP, and thus Cyprus could veto the decision.

What is the rationale for unanimity in CFSP? For a start, the unanimous support of the EU members grants unquestionable legitimacy to any decision - a valuable feature considering the high stakes of international affairs and the persistent debate around the EU's democratic deficit. Secondly, the unanimity requirement offers smaller or newer Member states protection from marginalisation and discrimination during the decision-making process (Lařici, 2021). A coalition of all but one of the post-2004 enlargement states would lack the strength to vote down CFSP policies supported by the rest of the EU states under QMV - potentially generating dangerous East-West divide tensions. The right of veto reassures EU newcomers that joining the EU need not come at the expense of sacrificing fundamental national interests in foreign policy. Thus, by getting all EU capitals to rally behind a foreign policy decision, the EU manages to project unity, strength and legitimacy - essential attributes for the kind of serious geopolitical actor the Union strives to become.

The Nicosia-Brussels standoff is hardly a one-off: in 2019, Italy vetoed a joint EU statement recognising Mr Juan Guaidó as interim president of Venezuela (Reuters, 2019). Hungary too has blocked statements condemning Beijing's involvement in the militarization of the South China Sea (Reuters, 2016) and the Hong Kong security laws (Reuters, 2021). In fact, Budapest has built a reputation around the veto: in 2019, it blocked EU-Arab League summit preparations over long-standing differences between the EU members' immigration policies (The National News, 2019); two years later, it declined to join an EU declaration on an Israel-Palestine ceasefire (Euractiv, 2021). Most

recently, in December 2022, Hungary blocked €18 billion in aid to Ukraine, implying that financial assistance should be granted "on a bilateral basis" (AP, 2022).

To the critics of unanimous decision-making, these blunders offer a telling lesson: a sluggish reaction can severely undermine strength and unity. In her first State of the Union speech, President of the European Commission Ursula von der Leyen called for the use of QMV in areas such as sanctions and human rights (Lařici, 2021), echoing similar calls by her predecessor, Jean-Claude Juncker. The German chancellor, Olaf Scholz, has been the latest EU leader to recognise that QMV on foreign policy is necessary to prevent the bloc from becoming paralysed by vetoes (Reuters, 2022). To them, how fast the Union reacts to international events is indicative of how efficient the Council's decision-making process is. In the words of the previous Commission: "in international politics, time is of the essence, and the credibility of an international actor hinges on its ability to react in a quick and coherent way" (EC, 2018). QMV could also allow for higher-stakes decisions. Securing unanimous support for a contentious policy is an assiduous process, so the Council might be incentivised to propose low-salience topics and less impactful decisions, which would yield positive results faster. By allowing for the existence of a dissenting minority, the "lowest-common-denominator trap" is avoided and the Union can act swiftly on more consequential issues. Lastly, QMV could act as a safeguard against the threat posed by Member States that have cultivated strong relationships with potential adversarial countries. When Hungary vetoed a statement criticising China's Hong Kong policy, it argued the veto stemmed from the futility of such a condemnation. However, China has been the largest investor in Hungary in 2022, as it was in 2020, and Budapest's involvement with the China Development Bank - a state-funded and owned institution, dedicated to financing development projects that pique Beijing's interest - raises concerns that Hungary acts as a 'Trojan horse', protecting China from EU condemnation. Under QMV, a foreign government's influence over one Member State clashes with consensus among the rest of the block, thus having little chance to impact the Union's security policy.

Despite the resuscitated interest in QMV, it is hard to imagine the EU moving away from unanimity anytime soon. Scrapping it requires re-writing the EU treaties - an initiative for which little support could be garnered. Certainly, the existence of "passerelle clauses" (treaty provisions that allow shifting from unanimity to QMV under certain circumstances) could offer a clever workaround, but in practice, they have never been used for CFSP matters. Moreover, when the Commission explicitly invited Member States in 2019 to broaden the scope of QMV to foreign policy through the use of passerelle clauses, the attempt proved unsuccessful. It is also unclear whether the benefits of QMV on foreign policy outweigh the risks. Overriding national interests can backfire: when in 2015 the Council pushed through a decision to impose refugee quotas despite the negative votes of some Eastern European states, their response

was simply to ignore the decision (The Guardian, 2020). The unintended consequences could also be more critical: for a Member State opposing a policy under the QMV system, the frustration of having its voice blocked may fuel Euroscepticism and facilitate closer ties with partners outside the EU - thus reinforcing the "Trojan horses" problem QMV sought to solve in the first place.

It is clear that certain Member States enjoy their right to strike down foreign policy proposals more than others. That they actually do it to protect national interests - as the veto right was conceptualised - is less obvious. The unanimity requirement speaks volumes about the very nature of the

European project, but the system appears to be broken. Whether the solution is scrapping it altogether, or changing our understanding of what unanimity is supposed to achieve remains to be seen.



Legacy



Humans are ephemeral - a life of a few decades on Earth is a short time indeed for a humanity spanning hundreds of thousands of years! Billions lie forgotten in the Earth, yet immortals and the civilisations they shaped persist in our shared memory years, centuries, millenia after their death. In this section, our correspondents explore the lasting legacies of revolutionaries past, the Ozymandian hubris of civilisations present and future, and the thin Line of history which separates the two.

Is The Line an Attempt to Straighten out Saudi Arabia's Image?



Source: A depiction of the Mirror Line, which will bisect a mountain range; Photo Credit: Wall Street Journal

Siya Goyal

The Line is envisioned to be a 200m wide, 170 km long linear city with no roads, no cars, and no emissions. Running on 100% renewable energy to accommodate 9 million residents, Saudi Arabia is at the 'forefront of delivering new and imaginative solutions' to address the fundamental issues of unsustainability and pollution our planet wrestles with (Neom, 2022). Or at least they think they are. All key services will be a simple 5-minute walk away and access to nature will be only a two-minute walk away. And if that wasn't enough to wow you, there is talk of robot maids, flying taxis, vertical farms, and a giant artificial moon.

The Line may be argued as revolutionary utopia as it tackles some challenges inherent to major economies, such as congestion. For example, London, our humble abode as UCL students, prospers economically: enjoying the highest salaries, immense scope of opportunity, and world-renowned services. However, such pull factors have led to congestion and overcrowding—have you been on the Victoria tube line recently?

Furthermore, Londoners face the worst commute times in the world, averaging 74 minutes a day—almost twice the worldwide average (Instant Offices, 2022). Such extreme traffic on roads and overcrowded public transport causes time wastage, high travel expenses, and discomfort.

A 5-minute walk to work sounds much more socially optimal and efficient, right?

More developed countries also find themselves contemplating the trade-off between industrialisation to increase living standards and environmental devastation. Take China's struggle with smog. Air pollution from economic activities caused the 2013 'airpocalypse,' as 'a thick soup of harmful smog' cloaked major cities and contributed to 90,000 deaths (Kintisch, 2017). China was not alone, as pollution in India's capital forced school closure as the air reached a detrimental PM2.5 particles, 25 times the daily maximum advised by the WHO (France 24, 2022).

The Line tackles climate change. Yes, the most politically regurgitated problem everyone seems to talk about without actually doing anything to mitigate. However, as The Line runs wholly on renewables, it cuts carbon emissions to zero. The IPCC (Intergovernmental Panel on Climate Change) reported that Earth has about 12 years to get its act together before we pass the point of no return (IPCC, 2022). Clearly this is a paramount problem that Saudi Arabia is addressing wholeheartedly, unlike the rest of the world. Hats off to them I suppose.

However (yes, the long-awaited however at last makes its appearance!), the downside to this idealistic innovation is

without a doubt its monetary cost. Although the final price tag cannot be confirmed, estimates fall around the \$500 billion mark (Salami, 2022). \$500 billion is more than triple the cost of the International Space Station, double the cost of world hunger eradication, and 82 times greater than the annual NHS England budget. But maybe the price is justified. After all, this mega city will run completely on renewables with copious green spaces and perfect accessibility to daily essentials. The project aims to ensure the survival of our planet, and you can't really put a price on the human race.

Another stark drawback of this endeavour is its unnatural characteristics. Who in their right mind would want to build a city in a straight line? Furthermore, there wasn't necessarily a need to micromanage the location of each and every building and road. Kevin Hurler, a journalist for Gizmodo, describes the plans as a 'monstrosity' and an 'unnecessary approach to a city' (Hurler, 2022).

However, urban planning is not a new concept and is very desirable as it leads to productive and efficient cities. Moreover, labelling this city's construction as 'unnatural' begs the question—what is 'natural?' Looking at the Oxford Dictionary definition, it is 'existing in or derived from nature; not made or caused by humankind.' However, for thousands of years, human civilization has thrived on the basis of interventional man-made constructions. Furthermore, as time has moved on, we have become more dependent on technological advances which push us further away from the natural environment. Surely, The Line is just the next chapter of a book we have already been writing? To build in a line simply increases efficiency, which according to basic economic theory, increases consumer utility and satisfaction. The Line allows for higher standards of living.

Okay, but seriously, what are its flaws?

Success is not guaranteed. The Line is still under construction and although its completion date is 2030, there is no certainty that this target will be achieved. In fact, a lot of the high-tech infrastructure involved is still in developmental stages. Whether the city will materialise as hoped is yet to be determined. Such grey areas in this project may also be the reason for global scepticism, as foreign investors are unwilling to invest in this 'overly ambitious city innovation' (Teja, 2022). Reports demonstrate how international funding is yet to be secured, hence such financial shortcomings are redirected to local taxpayers.

Right, so clearly there are downsides.

Another key issue is the fate of pre-existing cities. The residents in these cities deserve investment and priority too. With all public spending aimed purely at this one project, there won't be sufficient funds left to maintain and support these communities. To exacerbate the problem, there will be mass human displacement as families flock to this new and exciting 'city of the future' (Bajec, 2022). Such displacement will no doubt bring about negative multiplier

effects, causing economic decline.

It is also important to consider who will live in The Line, because it is very unlikely such an expensive project will give rise to affordable housing. The Line will most likely house the affluent and elite, augmenting inequalities. Given one quarter of the population live below the poverty line while oil revenues exceed \$200 billion, it is clear that wealth is unfairly distributed. The Guardian describes how 'Souad al-Shamir lives in a concrete house on a trash-strewn alley... a few kilometres from the blinged-out shopping malls' (Sullivan, 2013). Rosie Bsbeer, a Saudi scholar who specialises in development and poverty states, 'the elite don't see the suffering of the poor. People are hungry.' The Line will not address these institutional inequalities and will worsen matters by physically dividing the rich and poor with its 500m tall walls.

Some believe the emphasis on 'sustainability' is actually a ploy to rebrand the country's tarnished image. Saudi Arabia is undoubtedly notorious for human rights violation as they still engage in human torture, execution, and female discrimination (Amnesty International, 2020). Therefore to change the narrative to 'the leading pioneer for renewable technological advancements' is undeniably favourable as opposed to the perpetrators of the 'largest mass execution in years' (Aufiero, 2022). Changing these negative global perceptions is critical for a country to improve their diplomatic and international relations.

I think the overarching concept of a 100% carbon free metropolis is commendable and environmentally desirable. For those living in the Line it seems like true bliss: clean air, open green spaces and unparalleled accessibility. However, we must separate its success in a theoretical scenario from what will actually occur in the real world. The project is unsuitable for Saudi Arabia due to structural complexities such as extreme inequality, human rights violations, and political corruption. Additionally, the true intentions of the project are unclear and its end outcome is still uncertain.

The Line is not a casual housing project. It is a radical idea that aims to be transformative, disrupting the social norm and beckoning new ways of thinking. Fearing new concepts is completely natural—no one wants to bet our future on the unknown. Yes, it's unfortunate that the front seat drivers to this green paradise torture their own citizens (Amnesty International, 2020), however you can't have it all I guess.

Sink or Swim: The Commonwealth Today



Source: Dominick Dudley, Shutterstock.com

Konstantinos Paschalis

In 1913, the British Empire spanned 35 million square km and ruled 23% of the global population (Maddison, 2001). In 2022, it only exists in history books, ceremonial head of state positions, and the Commonwealth—the last being a group of 56 countries that meet biennially in conferences, or host the occasional sporting event.

And in a world of global superpowers, its influence is declining. Its critics cite its absence of a legally binding constitution or trade liberalisation as reasons why it is an afterthought in geopolitics, as cohesion between member states is weak (Imanaliev, 2016). This often leaves discussions in conferences floundering, leading to a lack of real solutions. One can only imagine Pakistan engaging in meaningful discussion over the rights of women, or Brunei on the merits of free speech.

However, most of its issues are more fundamental. In March 2022, a royal visit to Kingston, Jamaica, sparked mass protests demanding an apology and reparations for the Transatlantic Slave Trade (Chappell & Ellsworth, 2022). For many, the Commonwealth serves as a vessel of neocolonialism which ranks the interests of the West over developing countries. And it doesn't help that it is closely tied with the British Monarchy, an institution accused of benefiting from slavery, with King Charles now serving as the Commonwealth's figurehead.

Currently, the Commonwealth's irrelevance is undeniable, and students seem to be some of the least enthusiastic.

"What is your view on the Commonwealth?"

One Indian student told the Tribune, "nobody can deny that the UK profited off of India in colonial times through oppression by the domination of both our people and our resources. I think that the Commonwealth still perpetuates that by placing Britain on a pedestal and romanticising colonialism. So, this re-establishes a form of slave mentality for former colonies since although they are independent nowadays, it's like the Commonwealth ties them down to be subservient."

And another one from Canada said, "although many, particularly older, Canadians view the Commonwealth in a more positive light, personally I don't see much point in trying to keep an old institution like colonialism alive in this way. This is especially since its monetary costs outweigh what it actually offers to people which is not much. Also, the role of the monarchy for me does serve as a symbol of oppression of indigenous peoples and settler populations."

So, it is clear that the Commonwealth needs reform to earn the hearts of its subjects.

One recipe to achieve this would be a cocktail of measures

of trade liberalisation and developments in its constitution to make its policies more legally binding. Essentially, this has the potential of turning the Commonwealth into a body that resembles the EU, treating it like a single market. This is especially attractive since it already possesses what member states call the “Commonwealth Advantage,” that being the common legal and administrative systems that make trade logistically easier (Scotland, 2020). However, realistically speaking, this is close to impossible, since the likelihood that a group of economies this diverse that already have issues with cohesion can be treated like a single market are slim to none.

The real solution lies in a shift in attitudes within the Commonwealth. This would be leaving jargon like its aim to be a “compelling force for good,” stated in its Charter, to the likes of big-screen superheroes. Thereafter, it can focus on the niche things it does best, such as giving a voice to small member nations such as St Vincent and the Grenadines or Belize that they would otherwise not have had in global conferences.

Moreover, it should tackle aforementioned racial issues and modernise its attitude according to the views of its member states’ citizens. Properly discussing reparations for slavery on such a large scale would be a milestone in actually achieving what is in the Commonwealth Charter, given that the Commonwealth is “an association of equal and sovereign states.”

Additionally, it should also take steps to address what some member states call “neo-colonialism.” Although no one country rules over another in the traditional sense, some use economic and political pressures to influence others. This is the case in southern Africa with member states such

as South Africa, Namibia and Botswana, where \$50 billion is syphoned off illicitly by multinational corporations (Joselow, 2012).

And if the Commonwealth truly wants to ditch its Empire 2.0 reputation, should the monarch be such an influential figure within it? The answer is a resounding no, since even in Britain, and even more so overseas, approval rates are declining.

The Commonwealth can be a force for good if it tackles the right issues. In 1986, all Commonwealth leaders agreed on a combination of sanctions on South Africa such as a ban on air travel, loans, and investments, making it a significant contributor to ending Apartheid (The Commonwealth, 2017). But ultimately, this cannot happen with its current state as a soft organisation trying to solve problems out of its scope. Although, in the future, if it achieves equality and better cooperation between member states, this verdict can change. For example, if it liberalises trade or starts providing international solutions on pressing issues like the climate.

But for now, it’s either sink or swim for the Commonwealth. And in a world that is sinking from divides caused by an escalating war in Ukraine, it is much more beneficial in the long-run for member states to swim.

American Political Revolutions as a Tale of Macroeconomics



The 1787 Constitutional Convention, a proposed reshaping of agents’ environment.

Daniel Dorey Rodriguez

It is well understood that political leadership requires political mastery. It is less well understood that good statecraft demands a firm grasp of macroeconomics. Presidents George Washington and Ulysses S. Grant behaved as good undergraduate macroeconomists-turned-politicians would. Alexander Hamilton—Washington’s protégé, first Secretary of the Treasury, and protagonist of the hit Broadway musical “Hamilton”—exhibited an understanding of rational expectations, stochastic processes in equilibrium, and state-contingent claims that would surely have seen his graduate dissertation published in the UCL Journal of Economics. It’s as if Hamilton’s actions sprang from papers authored by Robert Lucas, Christopher Sims, Tom Sargent, or Neil Wallace—all modern macroeconomists of notoriety. This article examines a series of American political revolutions, profound institutional changes, through the lens of macroeconomics.

Hamilton knew that equilibrium arises from the interaction of representative agents’ constrained optimization problems in a particular environment. In other words, under rational expectations, equilibrium contains each agent’s optimal choices over time subject to certain expectations about the others. Therefore, the only way to improve an

equilibrium is to change the economic agents’ environment and change the optimization problems. This is precisely what the Constitutional Convention of 1787 and the US Constitution’s ratification in 1788 did—an extraordinary political and institutional revolution.

The American Revolutionary Wars (1775–1783) left the newly-independent United States severely indebted. The war had been predominantly financed, as most wars are, through the issuance of interest-bearing debt and non-interest-bearing IOUs, called “bills of credit”, held mainly by Americans sympathetic to the revolutionary cause. Some of this debt had been issued by the individual States, but most of it (roughly two-thirds) was held by the Continental Congress. However, these financial securities had shed considerable discounts compared to the at par values and creditors were understandably reluctant to hold the war debt. Naturally, most government debt had exchanged ownership and no longer resided with the original creditors, who had lost faith in the ability of the authorities to make good on their promises.

Hamilton understood perfectly that creditors priced government debt according to their expectations of the



equilibrium path of the States' and the Congress's future surpluses. Just as Microsoft's stock price is intimately related to its expected future dividends, so is the value of government debt tied to expected future surpluses. However, under the original post-independence institutional arrangements prescribed in the Articles of Confederation, only the States were allowed to impose taxes. The main tax the States imposed was the import tariff, which generated the vast majority of tax revenue. The political motivation for such a weak Constitution was clear: a war had just been fought against the abuse of centralised power, and so a decentralised organisation was preferred. In addition, opponents of the British Empire's imposition of "taxation without representation" believed that mistreatment of public funds would be least likely if the power to levy taxes rested in a body closer to the people than the Continental Congress—State legislatures. Nevertheless, for establishing credibility with future bondholders, the Articles of Confederation were a headache. Vesting the individual States with the power to impose import tariffs provided each with an incentive to undercut the other and tax more lightly, so as to attract a greater share of commerce for themselves. In this uncoordinated equilibrium, it is no surprise that creditors of the individual States realised that States' likely paths of future surpluses would not suffice to fully repay them. Moreover, the situation was even more perilous for the central government, which had to ask individual States for funds to roll over its own debts. Reasonably, creditors demanded greater returns for holding state and central debt.

The "new" Constitution, adopted in 1789, was a political and institutional revolution that sought to improve the "old" Articles-of-Confederation-equilibrium. It allowed the central government to tax and regulate international trade, making debt repayment more credible in the eyes of debt holders.

In 1790, in his "First Report on the Public Credit", Hamilton correctly argued that the authorities' inability to borrow at reasonable rates was a problem because future shocks (most likely a war with Britain) would have to be financed by an unexpected, and sharp, increase in taxation. Hamilton understood that for economic welfare this was not optimal. He writes sharply and elegantly: "And as on the one hand, the necessity for borrowing in particular emergencies cannot be doubted, so on the other, it is equally evident, that to be able to borrow upon good terms, it is essential that the credit of a nation should be well established."

Under his plan, a predictable, stable rate of central taxation would allow individuals and industry to plan more confidently and solve the coordination issues wrought by the Articles of Confederations. The authorities would also have greater fiscal space: the ability to borrow cheaply would allow the government to trade away state-contingent risk, acting as a hedge, so that large deficits could combat bad states of the world. Indeed, after the Glorious Revolution of 1688, the United Kingdom greatly benefited from a new institutional order—including a "Supreme"

parliament whose power and resolve over taxation was seldom questioned—and unrivalled access to deep and liquid capital markets. Hamilton aspired for his fledgling new nation to tap into similar markets for the development of its own economy.

More explosively, President Washington's first administration convinced Congress that the Federal government should assume States' debts and restructure it by selling a new set of financial securities denominated in dollars—identical to the specifications of Spain's dollars (silver coins). The birth of the modern United States began with a gargantuan Federal bailout of the States.

Thomas Jefferson, who consistently opposed Hamilton's "overreach," actually benefited from his country's superior ability to borrow during his Louisiana Purchase. Interestingly, the economic debates of this era were almost entirely about fiscal not monetary policy, which essentially committed to convertibility to the Spanish dollar. Indeed, the Whiskey Rebellion, an outburst of anger towards a new whiskey tax, serves as an example of the passions aroused by fiscal policy. In our own time, the EU has pursued the opposite path, concentrating almost exclusively on monetary union and steering clear of American levels of fiscal union. Does it fear a Whiskey Rebellion of its own?

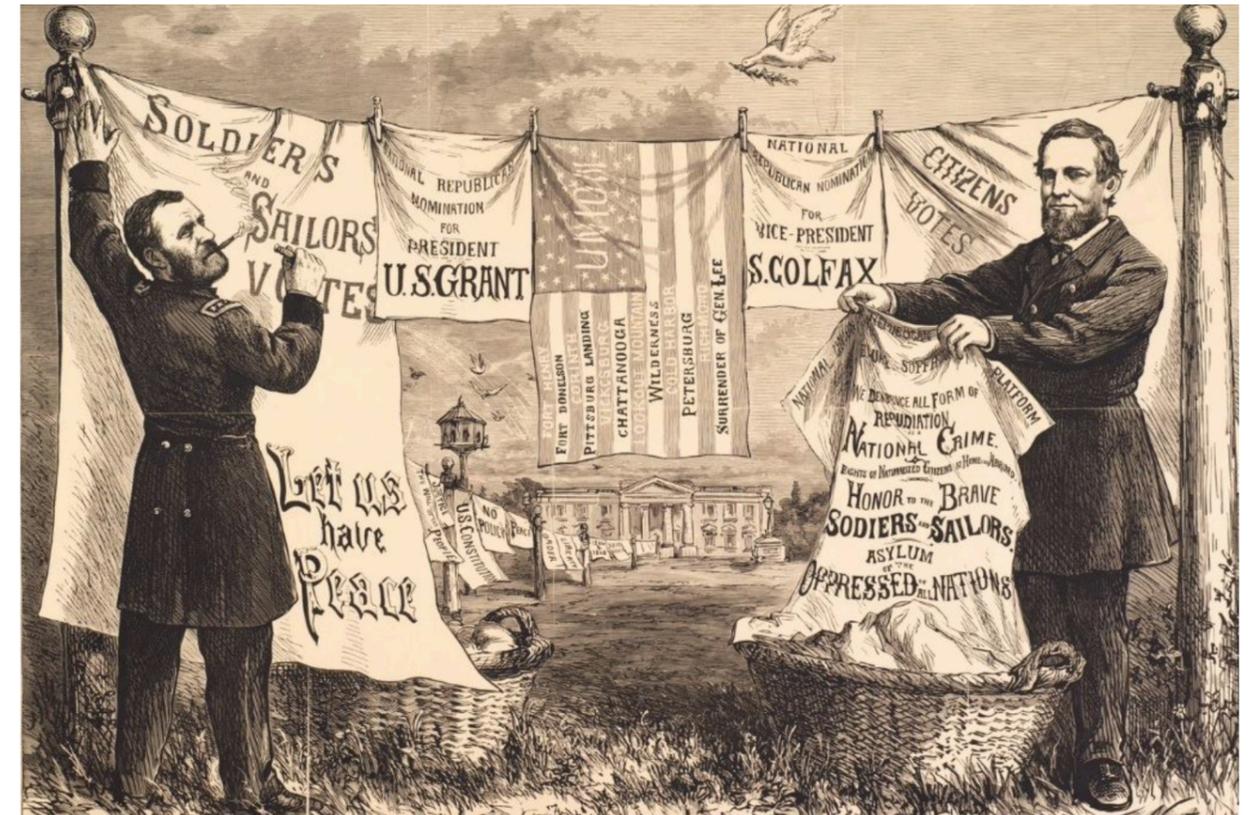
By the 1830s many States had begun issuing State bonds to finance infrastructure projects, since the federal government had been prohibited from meddling in such matters. The States benefited from the accumulated credibility earned by Hamilton's restructuring, as well as the sound treatment of debt used to fund the War of 1812. Nevertheless, the Panic of 1837 and the accompanying recession forced many States to default on their obligations. Rather than bailing out the individual States, as Hamilton had in 1790, Congress refused to establish a moral hazard. In words familiar to us, Congress considered no State "too big to fail." In the aftermath of these defaults, the States pursued another remarkable institutional (political) revolution to ensure that the episode would not be repeated: States voluntarily amended their State constitutions to include balanced budget amendments, which they carry to this day.

Almost a century after the Revolutionary Wars, the Civil War (1861-1865) was in large part determined by the ability of the Union to credibly raise non-tax revenue without suffering crippling inflation; for every \$1 dollar the Union taxed, it borrowed \$3.59. Indeed, it was during the Civil War that Congress first introduced the federal income tax. This convinced creditors that the government possessed the tools to commit to its unprecedented financial promises. A sizable portion of the Union debt was held in what were known as "5-20's," which were a form of interest-bearing debt with a maturity of 20 years. Additionally, 5-20's were callable—the government could exercise a right to buy them—in 5 years. Seemingly innocuous, 5-20's sparked a fierce political debate over the unit in which the principal would be paid. Gold or greenbacks? Ulysses S Grant, elected President in 1868, and the Republicans, favoured repayment in specie and a sound money regime.

In his inaugural address he argued that, "every dollar of Government indebtedness should be paid in gold," as it would enable the government to prospectively pay "less interest than we now pay." Between 1871 and 1879, the Treasury gradually retired outstanding 5-20s, exercising its option to buy, and compensated bondholders at par in gold.

American political revolutions, a fundamental restructuring of institutions, have often been driven by macroeconomics. The Constitutional Convention, the assumption of States debts, State balanced budget amendments, and the post-Civil-War pursuit of greenback-gold equivalence are all

examples as such. Our institutions are fundamentally different today: for example, independent central banks exercise significant power. Nevertheless, let the American historical record serve as a timely reminder that fiscal/government policy cannot evade macroeconomic reality forever. If only Kwasi Kwarteng had learnt from Hamilton...



1868 campaign poster. Vice-President to President Grant, Schuyler Colfax, holds a banner which reads, "We Denounce All Form of Repudiation". Repudiation refers to the repayment of war-bonds in greenbacks rather than gold.

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