

# The Capitalocene: From Sickness to Death

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Quite suddenly everyone is talking about it; even the pillars of the system who would normally use their powers of discourse dominance to shift criticism and negativity to the periphery. Perhaps it's the looming climate catastrophe which forced the mostly apolitical middle class crusaders to accept that the system that provides them with a pleasing existence does so by perhaps destroying in the not to distant future the survival of all life forms.

So we have a problem, a very big problem, and we have an enemy, the people that gave the Capitalocene era its name, a low grade of humanity suffering from monomania who think endless unrestricted accumulation is the essence of human existence. It's one thing to have a problem of the most utmost seriousness and quite another to have as an associated problem that the barrier to a solution is made up of the lowest possible class of humanity who unfortunately rule the world and are charged with formulating and employing that solution.

Here is an example of how the system's best and brightest see the problem. Angus Deaton, Nobel economics winner in 2015, in a Project Syndicate article pinpoints the problem as he sees it by beginning his essay thus: "*The virus of socialism has re-emerged and is infecting the young once more.*" Which is to say, that which is the only cure for the disease of capitalism is what must be rooted out of the system as part of the cure.

Deaton then delves into what brought about the disease by citing with approval the former governor of the Reserve Bank of India whose great insight into the problem is that people no longer believe that capitalism works for the social good. Like when in hell did any sane person of the underclass think that capitalism cared for their damn well being? Only in a brief period following WW 2, when the economies were relatively strong because of the destruction, and the ruling classes thought it best to toss out some treats for the pain and suffering their inter capitalist rivalry caused, did the masses have some hope for the future.

All that ended when the system began its prolonged slump in the early 1970's because it is an outmoded system unfit for an integrated world. Besides being a class ruled dictatorship it is divided into competitive entities constantly trying to get the best of others whether friend or foe. In their frenzy toward that senseless end all thought about the well being of the masses beneath them is lost.

Deaton goes on to focus on his preferred cause -- the wrecking of a public education system that provided the promise of a fulfilling life. The result was a meritocracy that places all political and economic success in the hands of the few who were able to adapt to the new information and communication technology.

Like most of those believers in the system he attaches himself to a wrong way cause and effect. The destruction of public education began in the early 70's when the system had to squeeze the underclass in order to maintain the remainder of its lost growth. Deaton, a Nobel economist, searches everywhere for the source of the problems of our age yet his expertise somehow misses the frequent disruptive crises inherent in the system which makes it more or less despised by everyone except for the people that gave it its name.

### **Economics Info**

– Trump's antics has degenerated into such damaging stupidities that even those whose pockets are being overfilled because of his policies are turning on him. His strategy seems to be transferring so much damaging evidence to his enemies that they will have to back off in order to preserve the interests of the country. This week he performed all his usual stunts during market hours to boost share prices; saying he will personally meet with Chinese negotiators, then finally before the Friday close announcing that tariffs will be postponed because their might be some sort of minimal trade settlement.

– Probably the big economic news of the week was Powell announcing a \$60 billion per month monetary easing which looks like but is not QE because it is only designed to serve repo interests. Repo provides overnight cash liquidity for everyday big business transactions. The Fed will buy treasuries from dealers and banks so they will have cash to lend to borrowers who will provide treasuries as collateral. Treasuries are the most liquid of securities which therefore makes them the preferred collateral for many business transactions. The Fed by increasing cash liquidity at the same time lessens treasury liquidity. It keeps a crisis from becoming a collapse while insuring that it remains a crisis.

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