

NORTH COAST



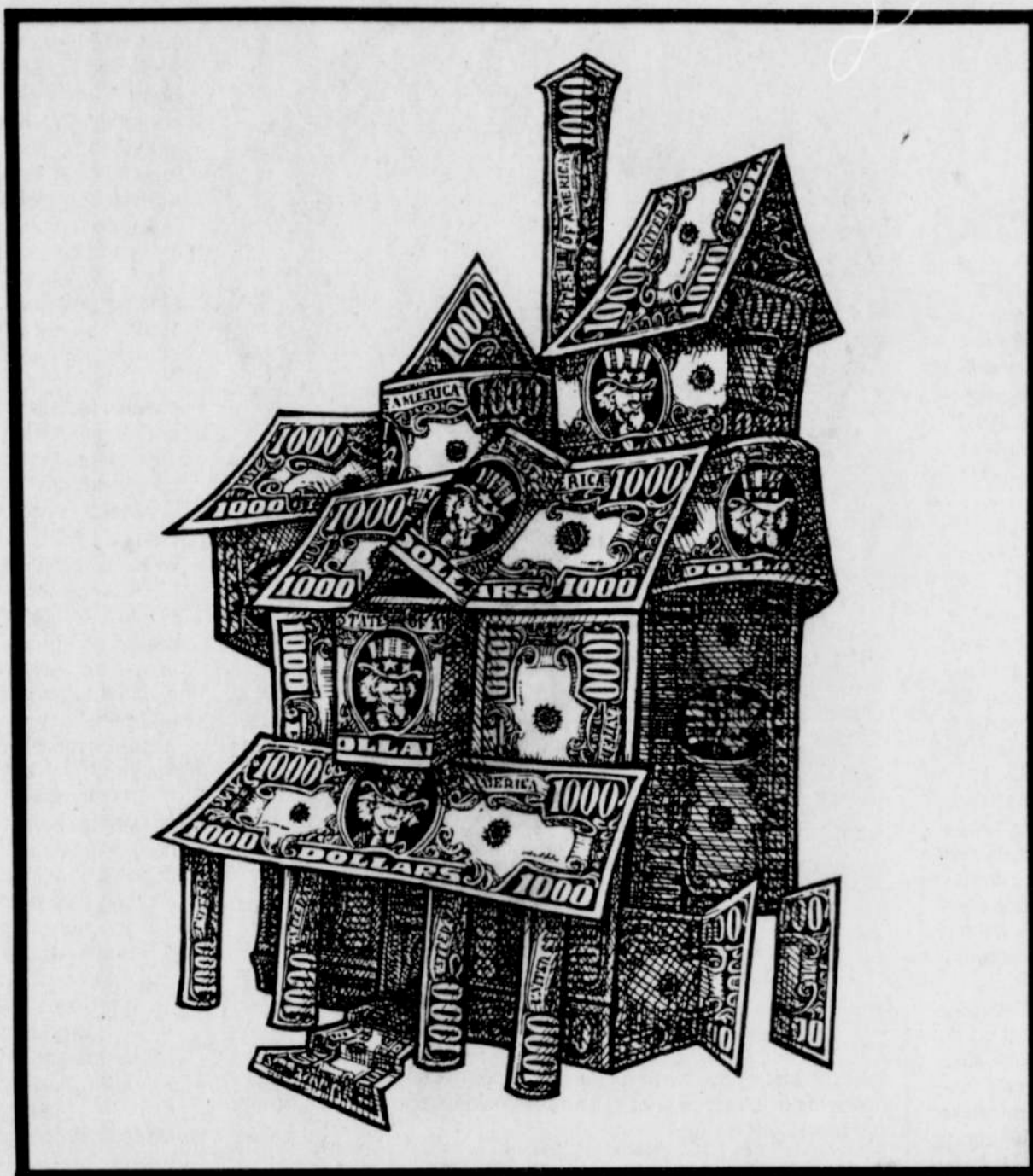
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In a dark time the eye begins to see.

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- Theodore Roethke



ELLEN RASKIN

THE TYRANNY OF MONEY

BY JEREMY SEABROOK

October is the month of 'Black Days' when stock markets crash; 1929 and 1987 are prominent in memory and paranoia. This year the much heralded global economy appears to be melting down, throwing world capitals into frenzy and flinging the American stock market into wild Bull & Bear convulsions.

A year or so ago when Asian economies started falling into pits dug by bad debts and corruption — fueled by reckless speculations by American and European wheeler dealers who regularly pump up and deflate their options — cautionary flags were sent up that serious trouble was darkening the monetary horizon. The initial reaction here at home was that we would weather the storm and our unparalleled prosperity would continue as if in a vacuum — in the spirit of the USA's traditional isolationist hubris.

Now it seems things have changed overnight, though anyone paying attention would have seen the signs long before now. With breathtaking suddenness the world is threatened with economic collapse and not even the market wizards have any idea what to do about it except argue and point fingers.

While world governments desperately attempt to forestall global economic disaster it might be a suitable moment to reflect rather than panic, to question the real value and cost of money before suiciding or shooting stock brokers; to think about whether money is really worth very much.

The following article is a good start.

~MPMc

"Absolute poverty has declined from 70% in 1960 to almost 30% today," says a television advertisement for CARE. But there is a problem with most definitions of poverty. It is common for humanitarians to cite the fact that there are one billion people in the world who live on less than a dollar a day. This fact is cited as proof of unspeakable deprivations.

But life with zero income does not have to be degrading if people can provide all their own needs for themselves. On the other hand, an income of \$25,000 may be called poverty when all needs must be purchased, and the sum is insufficient for the purpose.

To recreate poverty in the image of the West — as a monetary sum, the absence of which means you're poor — is perhaps the most effective way of setting the whole world on the same developmental path, for it means that the norms of the market economy are being universalized. Once measures of wealth and poverty that depend on money have been accepted, the poor are condemned to an eternity of poverty.

In the market economy, people must learn how to be poor. What social reformers are really saying, when they cite people living on less than a dollar a day, is that they were excluded from the market economy. The idea that this, in and of itself, is an index of poverty is the profound untruth that lies beneath all money-dominated statistics and measures of poverty.

Another way of looking at those who have not yet entered the market economy is to say they remain free and independent of market-provided needs and commodities. So to declare a 40% reduction in the number of absolute poor, when you are really saying there has been such a reduction in the numbers living, surviving, existing comfortably outside the market system, is to create unnecessary confusion. This is the real scandal. All those still living outside the market economy give the lie to the totalizing thrust of globalization, the imperatives of conforming to one particular way of answering need.

There is a word for this. It is tyranny. The struggle to establish the uncontested dominance of the world market has been the true locus of attack upon, not only the poor of the

Earth, but all those whose way of life is to reproach the market economy. The struggle has been a kind of low-intensity warfare. Its battlecry has been "development." Its weaponry has been money, its foot soldiers the high consuming middle class that has emerged in virtually every country.

At the same time, a distinctly more aggressive war has been carried on against those people who still occupy forests, coastal environments, subsistence farms, and riverbanks and whose resources — minerals, metals, timber, fish, water — must be surrendered to the market. In the name of "bringing these people into the 20th century," they have been systematically dispossessed, violently removed from ancestral lands. In India, in the 50 years since independence, 25 million people have been displaced for infrastructural or developmental projects.

The market offers instruction in being poor. First, it removes from individuals and groups of people the capacity to provide for their own needs and the needs of others, and it creates dependency. Second, the market teaches us about what we do not have. Through self-reliance we learn what we need, and that is surprisingly little; through the market we learn what we might get. In that sense, the market serves the growing self-consciousness of an industrialized humanity that must now understand that all the familiar artifacts and goods of traditional culture are actually junk, and that everything that is produced elsewhere has superior value, set by its monetary price. In this way, inferiorization, subordination, and dependency are the principle gifts of the market to self-reliance.

The market economy sets all humanity in a sad and circular dance, a chase of perpetual keeping up with an abstraction, the limitlessness of desire. All human societies have recognized the infinity of human desire, and they have taught that wisdom lies in recognizing the impossibility of pursuing it.

Jeremy Seabrook wrote this article for Third World Network Features, an independent news service in Penang, Malaysia.