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An Inclusive Economic Paradigm Shift

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A capstone paper submitted in partial fulfillment of the requirements for a Master of Arts in Sustainable Development at SIT Graduate Institute in Brattleboro, Vermont, USA.

Seminar Start Date December 9th, 2019
Advised by Udi Butler

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Date: December 9th, 2019

DEDICATION/ACKNOWLEDGEMENTS

I want to thank all of my professors at SIT for helping guide me along this journey. I especially want to thank Teresa Healy for being my first advisor and helping guide me toward seeking a dual-concentration in Policy Advocacy and Monitoring & Evaluation. Rachel Slocum, for helping guide our Sustainable Development cohort through deep and difficult conversations, sometimes in ways that felt painful and uncomfortable. As we all know, that's where the most growth happens. And most of all I want to thank my family, friends, and partner for their unwavering support during this great journey of life, without which I would never have had the confidence to travel the world, evaluate what I was taught against what I saw, and become the man I am today.

TABLE OF CONTENTS

Abstract	iv
Introduction	1
Problematizing the System	4
Signs of Change	5
Economics Redefined	7
Research Design and Methodology	10
Demographics	16
Findings and Presentation of Data	17
Discussion	23
Conclusion	29

ABSTRACT

In this paper, the author begins with the question of how we can recognize whether or not we are in an opportune time to re-evaluate our current economic system. Through a literature review the canvas is set for the surveys of 63 people from across the United States about the way they feel about the economic system within which we currently find ourselves. Through the survey, he establishes that people who report having had a harder time during the “economic recovery” of the Great Recession were more likely to act in the hopes of bettering their community than those who found themselves relatively unaffected. This did not, however, necessarily correlate with whether the participants could envision a more equitable economy for the United States or their self-reported beliefs about altruism. Many participants expressed views of futility in the face of such a large economic/power structures, showing a desire for change but expressing doubt that things can or will change.

The implications of the limited study are that people looking for systemic reforms to our economy need to adopt a wider set of rigorously studied communications tactics to help reclaim the economic system and discourse from the increasingly wealthy and powerful. The researcher’s survey suggests critical mass for system change sentiment may exist, however, the author suggests that to facilitate change, we must re-evaluate the way we communicate with each other. Furthermore, the purpose of our education system must be re-evaluated, promoting collaborative learning processes to facilitate a sense of empowerment and ownership of the imperfect systems within which we live and operate.

Introduction

There is a growing tension between those with power and those without. For anyone with a sense of history either lived or studied, this tension around wealth and power inequality is nothing new. It has been around since the beginning of “Western” history, since the time of kings and empires around the world. The context, however, is what makes this rising tension such an interesting phenomenon. The United States is the richest nation in the history of the world and inundates the world with messages of ultimate freedom, equality, and opportunity, and yet all of this was built upon the backs of slaves and poor folks. For many, the illusion being sold to us is no longer veiling the realities of inequity in our history and manifesting in current lives, and the greed-is-good mantra of the neoclassical economists of the 1970s and 1980s which has quickened the exponential consolidation of wealth over the past three or four decades has come to a headwind. With many talking of a looming 4^{th} industrial revolution, we may, finally, be at a tipping point.

For my first practicum, I took a job as a Sustainability Intern at a municipal bond management company in Solana Beach, California. While there, I began to contemplate what sort of role financial institutions such as mine have in creating a more equitable world. Municipal bonds are the main financial instruments by which state, city, and town projects are financed and raise money, generally levying the power of future property taxation to build infrastructure to benefit the communities they serve. As such, these bonds sound fundamentally progressive in nature. Public-private partnerships, however, often give private companies access to these tax-preferred financial instruments as a way to raise capital and lock in contracts that force monopolies on municipalities. Additionally, most of our clientele fell into the category of “high-net worth” and “ultra-high-net worth” individuals or institutional funds. The financial instruments we provided have the capability to provide real benefit to communities at large, but investors must be very selective and literate at reading the technical documents supporting each offering in order to ensure they are investing in something truly beneficial to the communities and states.

The organization I was working for recognized these challenges and cared enough to be in the process of developing an option for “Environmental, Social, and Governance” based (“ESG”) or socially responsible investing (“SRI”). The company, however, was hesitant to label themselves as a values-based investment company because of fear of fallout with their clientele. There has been a very slow adoption by the mainstream investment community to recognize a shifting sentiment in the general, “main street investor” despite many financial institutions having found great success marketing and offering values-based investing approaches.

This disconnect led me to my research, to find out how everyday people view the economy at large and why they hold those views; to see how their education and income backgrounds affect those views, and to see whether or not their expressed values align with that of their economic worldview. What “is” the economy? How do people see it function in their everyday lives? Most importantly, as the main question of my research, I wanted to find out if, given the prevailing viewpoints of the economy and current state of affairs, we might be on the verge of an economic paradigm shift. If so, what can be done to help catalyze progressive action?

Kate Raworth put forth the mandate in her 2017 book Doughnut Economics: "The twenty-first-century task is clear: to create economies that promote human prosperity in a flourishing web of life…" (Raworth 2017). Oftentimes when mainstream economists, pundits or politicians talk about the economy in its current form, they emphasize that any major overhaul to the economic system implies de-industrialization and would somehow be a step backward. But, as Karl Polanyi (1944) said in his famed work The Great Transformation, "Industrial civilization will continue to exist when the Utopian experiment of a self-regulating market will be no more than a memory." It is my belief that the evolution of our economy toward something more akin to "doughnut economics" which includes social and environmental factors in their cost-benefit analysis is close, and, as economic historian Michael Lind (2012) suggests, the only reason systemic change has not already happened is because the right time hasn't occurred yet. How do we recognize "the right time" and seize the opportunity to tame our economic system?

Literature Review

Problematizing the System

John Trudell, the late Santee Dakota activist said, "I'm not looking to overthrow the American Government, the corporate state already has" (Klein 2017). The corporate coup he spoke of didn't happen overnight. So how did we get here? For one, as Karl Polanyi (1944) pointed out, we began to let the markets dictate human society, rather than the other way around. It wasn't until the Industrial Revolution that we began the era of the "market society," in which materialism was essentialized and human labor was commodified (Polanyi 1944). By commodifying labor, the person became a tool whose health-depreciation was external from the value created. Second, anywhere where there are market-based trades instead of redistribution or reciprocity, money attracts more money. Adam Smith, widely considered the father of modern economic theory, warned of this as a reality in the oft-quoted "Wealth of Nations" (1776). In a market society, when wages increase with regularity, they "operate (in relation to commodities) as simple interest does, the rise of profit operates like *compound* interest" (Smith 1776). In other words, the rich will continue to get relatively richer, making the very concept of "trickle-down economics" a well understood fallacy since the very dawn of modern economic theory. Yet we still somehow allow our legislators, educators, and large corporations to bend the rules in their favor and accumulate a vaster portion of wealth, and therefore power, using this type of rhetoric. Thirdly, the myth of the "free" market. There has never been, nor will ever be, an economic system separated and outside of the political economy (Reich 2017). Rules must be set up to govern property, contracts, bankruptcy, enforcement, and monopolies to keep the free market running (Reich 2017). Who writes these rules? Those with power, thereby securing more wealth.

It is probably safe to say that anyone who would take the time to read this will already know these as truths. In my experience, the great majority of people tend to know that the economic game is rigged, but they don't quite seem to know the extent of it. Understandably so, as the system does it's best to distract with advertisements of working and buying your way to "the good life." Working *for* them and buying *from* them, just like the old coal Company Towns of West Virginia en masse. But several years removed from the extended economic downturn of the late 2000's known as the Great Recession, with the economy teetering on what appears to be another bubble propped up by financial markets, a decade of quantitative easing and tech-company oligopolies, the time may finally be right for what Michael Lind calls “anachronistic political institutions” to be replaced by something new (2012).

Signs of Change

There are many indications that people at all levels of society are beginning to see the detriments of what has become “business as usual.” Companies, too, are beginning to recognize the urgency of the situation. As Todd Cort (2018) mentions: “the pendulum of markets now seems to be swinging away from short-term thinking and exclusive focus on the primacy of shareholders, and towards broader considerations of the responsibility of businesses toward society and the environment.” Money is flowing to Socially Responsible Investing (SRI) funds and companies with corporate social responsibility (CSR) plans at a pace largely unanticipated by the financial markets. And these investment cashflows are still catching up with both retail and institutional investor demands (USSIF 2016). Shareholder activism, increased transparency, and evolving corporate governance structures are already driving change. The Occupy Wall Street Movement helped rally the population around the concept of “the 1%” controlling the power and amassing more wealth than ever. And at my first practicum site, I was hired to help unroll a new product in the municipal bond space for a company managing over $14 billion in assets, but they were wrestling, as many are, with what it means to have an environmental, social, and governance (ESG) investment focus.

Markets are adapting. Taking measures to ensure sustainability from both social and environmental perspectives is now looked at as good due diligence for having a long-term orientation, something most investors look for in companies. But questions remain as to the actual impacts of Socially Responsible Investing. Many people question whether the companies are simply “green-washing” their products and investors are getting enough information to fully understand the business practices and supply chains of large national and multinational corporations.

Traditional economic measures of income and growth are falling short in measuring impact of investment in natural (non-extractive) capital, such as trees and parks, but that doesn’t mean cities, economists, and ecologists aren’t trying to show the value. For example, the New York City Street Tree Map (https://tree-map.nycgovparks.org/) calculates the value of each tree based on property value increases, water run-off absorption, air cleaned, and electricity saved by helping moderate temperatures. Some trees provide more than $500 in calculated added value per annum. In 1972, Jingme Singye Wangchuck, then King of Bhutan, famously declared “Gross National Happiness is more important than Gross National Product,” which formally entered the Constitution of Bhutan as the prime economic indicator in July 2008 (Ura et al 2012). In 2011, The UN General Assembly urged its members to follow suit and consider human wants and needs with a holistic approach to development in their countries and around the world.

Something has been changing. Investment dollars have been flowing towards companies that include a broader analysis of their supply chains and operations at an unprecedented rate. This has been driven by a consumer demand for transparency and accountability. Organizations across the world are beginning to look at measuring value in new ways, and people are beginning to re-assess what is most valuable to them.

Economics Re-Defined

In 1966 Ernest Schumacher, namesake of the Schumacher Center for New Economics, introduced the concept of Buddhist Economics. Several years later, he expanded on the idea with the release of a book entitled “Small is Beautiful: Economics as if People Mattered.” In it, he argues that our trajectory of eternal growth and ever-expanding needs only increase our dependency on outside forces which we have less and less influence over, creating more tension that ultimately leads to personal and national strife and even war (Schumacher 1973).

> "The cultivation and expansion of needs is the antithesis of wisdom. It is also the antithesis of freedom and peace. Every increase of needs tends to increase one's dependence on outside forces over which one cannot have control, and therefore increases existential fear (Schumacher 1973).”

So then, what can we do to decrease our existential fear, our catalyst to strife and war? First, we must challenge our very notion of what economics truly *is.* Most economists, as well as lay-people, will default to telling you that it is some sort of very complicated science, in which people and markets operate according a set of ornate and predefined rules. But this is a very Western approach. Economics, according to Jim Stanford in Economics for Everyone (2015), “is simply about how we work, what we produce, and how we distribute and use what we produce.”

Alternatively, I would posit that economics is about how we meet our basic needs and, beyond that, closer to Jingme Singye Wangchuck’s definition, how we seek to maximize our happiness. There are trends in how people act--there are paradigms that help us understand these trends--but the idea of “Homo Economicus” or “The Rational

Man" is a dangerously imperialistic simplification of the human experience. Human beings are not cogs in some giant economic machine external from themselves who always act in their own self-interest. People do, on occasion, act altruistically. Indeed, as Ronnie Lessem and Alexander Scheifer wrote,

> "If the fathers of capitalist theory had chosen a mother rather than a single bourgeois male as the smallest economic unit for their theoretical constructions, they would not have been able to formulate the axiom of the selfish nature of human beings in the way they did (Lessem and Scheifer 2010)."

We care for those who are sick or elderly, even sometimes when it is to our physical, emotional or financial detriment. We can even find *joy* in non-financial interactions. This idea is crucial to the concept of Buddhist Economics, which is now being studied by economists, sociologists, neurologists, and social psychologists in their respective fields, separately, as well as together at yearly summits of the Mind and Life Institute. Early results show promise that there are more important things to focus on rather than simply existing to make money (Singer and Ricard 2015). Most financial advisors, my former colleagues, are trained in the mathematics of mean-variance analysis, also known as Modern Portfolio Theory, which stems from neoclassical economic views coupled with long-term observations of "market technicians" and statistical analysts. Simply put, they are trained to minimize long-term risk through diversification of assets. While this is a fantastic principle for wealth accumulation and preservation, this mathematical maximization technique is where most trainings are focused and very few are trained to take the time to truly listen to what makes their clients happy; to diversify what goal they are trying to help their clients achieve. Shouldn't advisors of all kinds truly listen to the goals of their clients or pupils, even if they don't necessarily require extra savings or investments?

There is a growing body of research that quantifies what many spiritual frameworks have been saying for centuries. This research recognizes that more material wealth only makes you happy in the short term and, interestingly, only in relation to those around you (Singer & Ricard 2015). By refocusing our priorities away from ever-increasing material wealth much higher levels of satisfaction can be achieved and maintained. John Dunne, Associate Professor in Department of Religion at Emory University, tells us that in Tibetan Buddhism, true happiness is based on internal resources that with the right knowledge, perspective and practice, can be cultivated without limit (Singer & Ricard 2015). These can be promoted secularly as well, through cognitive empathy training, and placing a greater significance on generosity towards others (Singer & Ricard 2015). Again, as Polanyi (1944) pointed out, this does not necessarily mean that we must completely forgo our material possessions or de-industrialize. Instead, it simply means we must take into consideration that this cult of "more" is not providing us the happiness the advertisements promise us, and that the market-centric economic paradigm is creating even more inequality. In Buddhist tradition lies the concept of "santideva", which states that "all those who are unhappy in the world are so because they desire their own happiness. All those who are happy in the world are so because they desire others to be happy" (Singer & Ricard 2015). Perhaps we will get greater joy from redirecting our view of economics, allowing for a shift in the focus from personal accumulation in the short term toward investing in something we know will not harm this or future generations.

Conversations of value, values, economics and the role of government in our economic lives have been resurfacing into the popular discourse and challenging the status quo, particularly amongst progressives. In 2014 economics student groups in more than 30 countries from “developed” to “developing” the got together and sent an open letter to professors stating their dissatisfaction with the way things narrow way economics is taught and discussed. “The revolution of economics has begun,” their manifesto declared (Raworth 2017). There is an excited energy in the youth activists, in the world of social entrepreneurship, and in some of the last talks I had with my elderly grandparents before their passing. Even amongst the constant news cycle of tragedy, negativity, and vitriol, there’s interdisciplinary and multigenerational hope. The question remains as to whether we as a movement, as a society, recognize and catalyze this shifting momentum, or let the opportunity slip away from us.

Research Design and Methodology

Methodology Choice and Rationale

In order to better understand how the average citizen’s education, income, and financial situation affect their economic worldview and actions, I conducted a qualitative research study implemented through several channels. According to Rossman and Rallis (2017), qualitative research has two unique features. Firstly, the researcher is the means through which the study is conducted. Second, the purpose of the study is to learn about some facet of the social world. This process encompasses three generic steps: theory identification, method implementation, and data analysis (Denzin & Lincoln, 2017). As a qualitative researcher, it is imperative to disclose my own positionality in efforts to shed light on the assumptions and biases that we as researchers inadvertently bring to our own research questions. By doing so, I attempted to distill perceptions of current economic realities and gauge how open everyday people are to exploring other economic systems from populations across Los Angeles, Washington, DC, Blacksburg, VA, and Floyd, VA, as well as possible through direct surveys of a randomized sample of residents of these localities. In order to further broaden the scope of the study, I opened the study to online participants from across the United States, of which I had 13 responses.

To do this, I applied an interpretivist paradigm throughout my qualitative research, which enabled me to visualize the economic realities of the participants then plot it against how they perceive and feel about the structure of the economy. I chose to focus on the interpretivist paradigm because it acknowledges that researchers cannot, by definition of measurement, be completely objective, therefore recognizing and disclosing my positionality is paramount (Cohen, 2006). This method was chosen because it allows the researcher and the participants to co-create a mixed method telling of the story, which I believe uncovers truths sterilized from studies which try to solely rely on objective truths. To mitigate any bias and ensure the validity, then, I have attempted to prioritize self-reflection as I analyzed the data I received. This was done by coding written data, then re-reading after a short break to make sure I still saw their views in the same voice, or if I need to consider a re-interpretation of the recorded responses.

Site and Participants' Description and Sampling

The locations for conducting the surveys were chosen for ease of access and obtaining a diverse cross-section of potential ways of thinking while keeping financial costs as low as possible. Surveys were taken in-person in Los Angeles (Near Echo Park), Washington DC (near Chinatown Metro), in Blacksburg, Virginia (near the public library), and Floyd County, Virginia (at the Floyd Country Store). Each of these locations were selected with the intention of drawing a sampling of participants with various ethnic and religious backgrounds. The crowds in the locations chosen in smaller towns tended to be whiter than the general population, while in Floyd the participants tended to be an older demographic than at the other locations. No racial or age information was taken from the set of data collected from the online participants.

With these understandings of qualitative research and the interpretivist paradigm, I endeavored to learn about the experiences within and perspectives on our current economic system, if they would like, and how they could see, change occurring from people in each of these locations. I recognize that my participant selection is not systematically extracted from the whole population and is too small to be a statistically representative sample. Rather, they are a randomized collection of stories, each to help fill a part of the research by telling their own views and help form a picture of the larger conversations happening in our country without claiming to be objective truths. To engage the selection of participants I sat down in various public locations chosen for their high volume of traffic with a sign asking for participants while wearing jeans and shirts or sweaters (depending on the weather) with no words on them to look as approachable as possible. Once contact was made each potential participant was asked to complete the survey anonymously. To further diversify the pool of participants, I disseminated the survey electronically to 20 randomly selected friends of friends by asking the mutual friends to reach out, after I ensured I did not have someone from their locality already represented. Children under the age of 18 were disqualified.

Method of Data Collection: Survey

The majority of surveys were collected in-person from canvassing high-trafficked areas of town in the most diverse locations I could find. There were no identities which I attempted to exclude, except people under the age of 18, and I attempted to balance gender perspectives by interpreting gender expressions to the best of my ability rather than asking directly. To further broaden the scope of the study I selected two urban settings, one town, and one rural setting. I chose this as a balance because of time restrictions as well as population ratios across the country, though the Mid-Atlantic region is certainly represented the strongest in the study. Potential participants were instructed that they were able to elect to self-exclude by choosing not to fill out or not to submit the survey by simply walking by or stopping the survey at any time for any reason. For those that I asked to take the survey online, the questions were completed at their leisure before the end of the study.

Ethics of Research

Whenever research is being done, there are many ethical considerations that must be taken into account. I did not collect any identifying personal data on any of the participants other than demographic information. The survey was voluntary and anonymous, with no record of participants' contact information. I purposefully avoided asking questions about identity as to not exclude anyone. Because I relied on strangers and friends of friends, the main power dynamic I that I needed to manage when asking questions related to my own identity. Despite having a generally docile manner, being a tall white male comes with its own set of privileges that many who share them have taken advantage of in the past. If someone hesitated, I simply made sure they knew there was no obligation to complete the survey and to simply have a nice day if they chose not to take it.

Researcher's Positionality

The most glaring examples of my positionality comes from the aforementioned privileges. I am a tall white man, and that tends to skew the view of the world regarding how safe it is, and how safe it is to express your own opinions both privately and in a public forum. Additionally, I come from Blacksburg, Virginia, so I grew up in the university town of one of my study locations. This may give me a more left-leaning bias than some other areas of southwestern Virginia. In 2009, I moved from Blacksburg to work in personal finance in Washington, DC. During this time, I gained exposure to the financial services industry which allowing me to study both market and social trends as they related to finance at a unique time in our nation's economic history. When I decided to change fields, I traveled for a little over three years across the globe, working odd jobs and as a digital nomad (someone who works remotely from their computer while traveling). As a part of my traveling years I took a contracted job in Malawi, which gave me a bit of a perspective of how things operate in one of the poorest countries in the world although my tenure of less than half a year only allowed for a limited view. This led me to where I am now, attending SIT Graduate Institute, where I study critical theory at a level that a majority of the population never gets a chance to. While I am grateful for all of this, I understand my biases impact this research even as I cognitively attempt to remain open to other perspectives. Throughout the data collection process, I attempted to minimize any sort of conversation aside from pleasantries as to not disclose my own stances to influence the data any further than the questions may have until after the surveys were complete.

Limitations of Study

There are at least several limitations in this study. The first of which is that while the scope of the questions I sought to answer are quite large, I was limited in the amount of time and resources I had to devote to this while doing consulting work in order to pay the bills while undertaking the study. Given more time and resources, perhaps a grant or a paid position that would allow me to focus exclusively on getting a statistically significant number of participants, I would expand the study into more of "Middle America" as well. Therefore, I purposefully chose to *not* limit the geography of respondents to just the four physical locations I went to and reached out to respondents online as well. The numbers of online participants were fewer than expected, with only 65% of the targeted number being met, but they did provide some interesting insights, nonetheless. While the number of participants is not statistically significant in their size, they do show a correlation to national trends in education and income levels from the US Census Bureau (2019) and thereby may provide at least a snapshot of what is going on in the mind of the average American.

Demographics of Participants

In total, there were 63 respondents to the study's surveys. There were 14 participants from Los Angeles, 11 participants from Washington DC, 15 participants from Blacksburg and 10 from Floyd. The 13 online respondents came from Chicago, Illinois, (3) Bluefield, West Virginia (2), Ogden, Utah (2), Breckenridge, Colorado (1) Bozeman, Montana (1), Charleston, South Carolina (1), and Flagstaff, Arizona. Participants self-identified their genders as 31 males (49.2%) and 32 females (50.8%). The majority (57.1%) of respondents stated they had an income between $38,701 and $82,500, placing them in the 22% income bracket. The median response also fell into this bracket. 23.8% of respondents fell into the 12% tax bracket of $9,526-$38,700. 11.1% were in the 24% income tax bracket, making between $82,500 and $157,500. 4.76% were in the 32% bracket making $157,501-$200,000, and 3.17% of participants were making less than $9,525 per year. No respondents signified they were making more than $200,000 in ordinary income per year. These numbers loosely correlate to the national averages but is slightly underrepresented at both the high and low ends of the household income spectrum (Duffin 2019).

The average education level of participants was marginally higher than the average amount of schooling across the United States (US Census Bureau 2019). Participants indicated that 34.92% had obtained a bachelor's degree, 26.98% had an associate Degree, and 22.22% had obtained a graduate degree. 11.11% had completed some college, 3.17% had a high school diploma or GED, and only 1.59%, or 1 participant, had not completed high school.

When asked to rate their level of understanding of our economic systems on a scale of 1 to 5, only 9.5% of people felt extremely confident in their grasp of the system within they operate. A similarly low-frequency response was having little to no understanding, at 7.9%. The most frequent responses were having a good grasp of how the system works, at 33.33%, and having a loose grasp on how it works at 25.4%. When asked how people learned about the economy, most participants had some mixture of responses. Most frequent were 65.1% saying school taught them however much or little they knew, followed by life experiences at 55.56%, Family at 44.44% and TV at 23.81%. These were not all the responses, but the most frequent ones. As mentioned, this adds up to well above 100% due to participants writing multiple responses.

Findings and Presentation of Data

After gaining some insight as to who the participants were, how they gauged their own knowledge (or lack of knowledge) about the intricacies of our economic system, and where they learned about the economy, participants were asked more direct questions about their thoughts on the current state of the economy and how we, as individuals and a society, relate to it.

When asked whether the economic system is working for them and their families, 68.25% of participants responded that it is not. Men were far more likely to say that it was working for them, with almost 55% saying that it is, as opposed to just over 9% of women responding the same. One of the things most commonly mentioned by those feeling served by the current economic model was that they were able to provide for themselves and/or family, while those who stated it was not working for them talked about things such as having a difficulty making ends meet with rising rent, cost of living, and relatively low wages for the effort they feel they put in. A young woman from Washington, DC had a response that typified those who were less enthusiastic about the current economic paradigm: "[I] don't feel like my time is valued for what I contribute to my company, yet my boss makes more than twice my salary. I have done everything I am "supposed to do" but can't afford my own place and am saddled with student debt."

After establishing how people feel the current structure is serving them, the survey asked whether the participants believe that people have the capacity to act altruistically. The purpose of this question was to see if the participants believed that everyone is, fundamentally, out for themselves above all else, as most economic theorems suggest. Over 65% of total participants responded that altruism exists, including a significant majority (81%) of women. Common themes from those who responded in the affirmative pointed to the relative normality of charity, community service, acts of service for friends and people working in jobs such as hospice and nursing which require mental strength and long hours for relatively low wages and recognition when compared to more glamorous jobs in healthcare. Participants also pointed out the relatively large non-profit sector as proof that people can act in the interest of others first. Those responding that altruism does not exist, including 16 of 31 male participants, frequently pointed to what they called "human nature," and on several occasions pointed out that by wanting a better community the individuals still know that they will benefit as individuals.

We are currently in a decade-long bull market (upward trajectory, generally filled with optimism about the prospects of a growing economy) in the stock market, ever since the Great Recession caused by the housing market collapse of 2008-9. I next wanted to see if there was a correlation between the way this recession affected people and how they viewed their fellow citizens and the framework of the economy. The most common ways in which the Great Recession affected the survey participants were mainly through the job market and savings loss. 7 participants, or 11.11% lost their job, while 21 participants, or 33.33% had a hard time finding a job. This is right on par with the national average of 11% job loss according to the National Bureau of Economics Research (Belsie 2019). 49.21% of participants reported significant loss of savings. This struck me as a larger than expected, as The Center for Financial Services Innovation reports that 72% of Americans are financially struggling in some manner and the majority of that population self-reported not having savings that can last more than 3 months in the event of something happening to their income (Garon et al 2018). Personal experience from working as a financial advisor also told me that, even among those who can meet all of their needs and lifestyle desires relatively comfortably, people generally aren't saving as much as is generally recommended. More clarifying questions would need to be asked in the future in order to get a better sense of how savings were lost during this time period and how exactly this impacted their lives and views. 27% listed family hardship as a major effect from the recession and 6.35% reported losing their home. 12.7% reported no major effects on their lives.

I looked for correlation between people who felt the most impacted by this period and whether they believed in altruism. Surprisingly, there was very little correlation to be found. There was, however, direct correlation (7 of the 8 participants) between those who claimed no impact from the Great Recession and those who said the economy was, in fact working for them. While there are clearly other factors leading to perceptions of how the economy is affecting the participants, it cannot be ignored that 87.5% of those claiming no effect said that the economy is working in their favor. The data did not show what I expected with regard to those who felt no effect and current income level. Rather than being only those with high income levels, it seemed to be split fairly representatively across the demographics of the participants at large, slightly skewed toward those with higher income, but not as dramatically as expected. 12.5% fell into the 12% bracket, 37.5% fell into the 22% bracket, 25% fell into the 24% bracket, and 25% fell into the 32% tax bracket. This discrepancy could be explored in greater detail in a larger study.

Only 25.4% of participants said they could imagine the United States with a different economic system than the one that we currently have. Interesting to note here that 68.1% of the people who answered that they couldn't envision a different economic system mentioned that they just couldn't see us getting there for political, social, or economic reasons. While the numbers of a simple yes/no question reflected one answer, this is where allowing for open-ended responses tells us a larger story when broken down further and analyzed. 77% of the total population either said they could imagine a different system or had a “no” while expressing a desire for something else, but stated we could not get there because “it’s just not going to happen,” “the rich people won’t let it change,” or “politicians are owned by corporations.” It's not that many of the participants don't want a more equitable system, but that they believe we are too entrenched in the status quo to even imagine a different system prevailing. Only 15 people, or 23% of the total population seemed to be resolute that our current system is one worth keeping.

After this, surveyed participants were asked to give their response to a form of a classic game called the Prisoners Dilemma. In Game Theory, this type of game is often used as an example of why individuals may not cooperate even though it may seem that it is in their best interest to do so. In my survey, participants were given the following scenario:

> You enter a room with another person and are each given $4 by the host. You are each told that if you give $2 to the other person, the host will take those $2, add a dollar bonus, and hand the other person $3 (2+1). You each leave the room and have to make a decision with what to do. What do you do?

Game theory suggests that every single person should choose to keep their $4, as it's what is known as the Nash Equilibrium, or when each participant has an optimal choice to ensure the greatest possible outcome for themselves, regardless of what other participants select. But, in fact, only 54% took that route. 35% said they would give $2, taking a risk that the other person would do the same and they would all end up better off, but not risking everything. 11% of the respondents were willing to risk losing everything to have more as a group, giving all $4 to maximize the total utility to $6, hoping to receive $6 in return from the other players actions. While repeated experiments would be necessary to find out if this trend would continue past an initial iteration, it shows promise that the participants were looking to maximize total community utility, rather than simply their own. Digging deeper into the numbers we see that every one of the 15 people who were devoted to the current paradigm would keep all $4, while 14 of 16 (87.5%) of those who said they could imagine an system change said they would give either $2 or $4 to increase the total dollars distributed. Interestingly, despite the expected lack of correlation in those greatly affected by the recession and those who believed altruism was real, there was correlation between those affected and the way that people chose to participate in this game. All 4 of the participants who lost their house and 6 of 7 who lost their job during the Great Recession were willing to take the risk giving the other participant at least $2 of their initial offering. This could either reflect altruism on their part or belief in their community to look out for each other and maximize total utility. Either way, the outcome shows that those who were hit hardest by the downturn were most willing to give up what they had to benefit others.

The last task I wanted to give participants was to rank how much joy various things brought them: New Stuff, Friends/family, Experiences, and Food. To score these I gave rankings demarked as 1 a value of 4, 2 a value of 3, 3 a value of 2, and 4 a value of 1 in order to see where people derive the most overall joy. Perhaps not surprisingly, in last place when ranked against each other, "New Stuff" scored the lowest, with an average score of 1.98. This shows us that material possessions bring far and away less joy to the average person than the other categories. Friends, Family, and Community scored the highest with an average of 2.97. I was surprised to find that “Food,” however, seemed to just edge out the joy brought from “Experiences” by an average score of 2.57 over 2.46. This, perhaps, can be attributed to the frequency with which we eat and allow ourselves to enjoy with regularity, as opposed to nice experiences that seem infrequent when we are working 8 or 9 to 5 jobs.

Discussion

We face an enormous challenge amidst the urges from scientists for a shift toward radical changes in how we interact with nature, how we tackle poverty, and how we define prosperity (Caballero and Brandon 2017). The results of the survey presented above show us that people from many walks of life, all across the economic spectrum, may indeed be ready for this dramatic shift. 77% of participants indicated some sort of interest in an alternative to our current corporate capitalist system, even if they didn't fully believe it was possible. Self-reported levels of joy showed that most individuals value the people in their lives and the communities they identify with more than material wealth. Additionally, 65% claimed that altruism exists and 46% of people were willing to risk sacrificing their own well-being to have greater overall community utility in aggregate.

In No is Not Enough, Naomi Klein elucidates that private wealth has essentially taken over the political system through a mass communications strategy of racism and "othering," driving us to fear (Klein 2017). If the surveys collected here truly identify trends in the thinking of everyday Americans, then the present social conversation seems hopeful that we may, finally, be poised to begin making structural changes to our economy. The question then becomes one of how we are going to harness these sentiments and beliefs; of communication strategies and empowerment to believe the changes people want can actually be accomplished.

To find examples of successful movement communication strategies, I looked to organizations such as the Yale Program on Climate Communications and individuals like Katharine Hayhoe of the Climate Science Center of Texas Tech University. I used these as a corollary because of my work with the Sunrise Movement, an organization striving to bring large-scale change to the public political discourse around climate change, a similarly divisive issue with oftentimes similar in- and out-groups. Time and time again, these researchers find that the most effective ways to break down the walls people build is to actually get out into the world and talk to each other about it as individuals trying to relate to one another (Hayhoe 2019). Talking about it, first of all, by bonding over what we have in common, explaining why the issues matter to us, and then lastly, inspiring each other to work together to tackle the problem. How do we do that? We can bond over almost anything. Things that we love doing, things we enjoy doing, with members of the rotary club, parents that attend a church. What is it that we do that we enjoy and then we how can we relate that to how are we being affected in the places where we live, our lives, our homes, our industry, our agriculture, our food, our recreation. The messaging needs to be simple, relate to your story as well as the listener, and avoid rhetoric that has been weaponized. For example, words such as "global warming" and "socialism" should be foregone in favor of "climate change" and "social programs."

In order to examine this concept through the context of the study, I looked for themes of those who seem to want structural change versus those who are content with how things are today. The goal was to identify areas in which participants would be able to begin a conversation to relate to each other and explain their stances and the origins of how they came to believe and think as they do. Data pulled from the last question provided an easy place to start. Regardless of beliefs about the economy or altruism, the statistics showed that people mostly shared the same joy indicators as one another. After finding that, perhaps unsurprisingly, it is easiest for people to relate over seemingly non-political things such as family, community, and food. After that it got a little trickier.

One theme that repeated itself for the people who seemed contented with our current system was that, to quote one of the participants, they “would rather have a merit-based economy where we have control over our own time and resources rather than socialism.” This speaks to the aforementioned dichotomy in our political atmosphere and the rhetoric used to shut down conversations before they even begin. Those who believe that our current system operates in a fair manner tend to downplay the control the wealthy and political classes have over our everyday lives. The flow of the statement shows that they may be dug into partisan trenches when it comes to discussions around what it means to have social programs. For example, the word “socialism” is often weaponized to denigrate any and all forms of social welfare programs. In the above quote you can see that, to the participant, there may be no room for the freedoms our political economy affords us to be coupled *with* social welfare programs. Interesting to note that 42 of the 47 participants, or 89.4%, who could not see the economy changing listed their main educational background on the economy as school, TV, or a financial advisor. This could imply that our financial educational system does not promote out-of-box thinking.

Similarly failing to use language facilitating dialogue and conversation over diatribe and sermon, those on the political and economic left have a very hard time simplifying their message in a way that doesn't sound condescending or "preachy." Most surveys of those claiming they want to shift the economy to something different was wrapped in language of moral superiority and academic jargon. This is one of the things I have found most interesting about movements on the left such as the Sunrise Movement. In working with the LA Sunrise Chapter over the last nine or so months, I have found the language of inclusion promoted within the organization's meetings and the storytelling methods used to personalize the content of the messaging to be fantastic. Even better, there is a true sense of the movement being solidarity with other social justice movements, showing up whenever asked to be an ally group. But the communication trainings for youth activist outward messaging on climate change seems to promote a sense of anger and shaming of the opposition. The "you're either with us or against us" approach seems counterproductive to educating dissenting voices and understanding where the opposition gets their views. Participants who said they could see changes to our economic structure tended to use their own loaded words such as "fascists," "neoliberalism," and "elites." These are examples of language that shut people out, either through othering them, making it a problem "somewhere over there" or by directly attacking person they are talking to if they have a different view. Both sides of these debates fall into a trap pointed out by famed linguist and progressive political consultant George Lakoff that debating with facts within the view of the other only serves to reinforce their ideology rather than build common ground and persuade (Lakoff 2008).

62.5% of the 16 people who said they could see the United states with a different economic system reported learning about the economy through friends or family. This slight majority may speak to the role which our peer groups and family have in forming our views and who actively engages in communication around these topics more frequently. Further questioning, however, would be needed to understand more about the educational and familial backgrounds of the participants to make this portion of the study more robust.

At other points in the coding process it seemed as if the responses from one participant were direct replies to another participant, already in conversation. As previously mentioned, the typical person who said they could not see altruism as an inherent human trait tended to say that “human nature” was to blame, implying that people act in accordance with what will bring them, as individuals, the greatest utility. The respondents with other views, however, brought up counterpoints to this in discussing jobs that are known to be lower paying or lower status, as well as the prevalence of charitable organizations we have in the current system. Unfortunately, these participants did not have a chance to have a conversation around what they believe and why they believe it. For further study, I would like to break down the language used by each side and perform a follow-up on what triggers defensive posturing and shuts down the conversations happening in real-time. The results of which could serve as a toolkit designed to facilitate inter- and intra-community growth and education.

While the methodology of this survey was limited and unable to deliver said toolkit, it is abundantly clear that there are enough people considering economic alternatives to make systemic change. The issue lies not with the public sentiment, but with what feels politically possible. In order to make these changes it is imperative that we empower people to have deep, meaningful discussions across economic and political lines. Changing the way in which we communicate about topics allows us to remain dynamic communicators and iterative in our conversations. The more we learn to be effective communicators, the more effective we become at coalition-building and the better prepared we are to deal with strategic attacks on popular political discourse. By this, I mean recognizing how political opposition might obfuscate issues with emotionally charged rhetoric and be ready to talk about things such as income inequality, climate change, and social injustice through a lens of place and storytelling. Relational conversations such as these tend to have a much greater impact. It takes from "other" and moves to personal.

One interesting way by which we can foster a greater sense of connectivity and an openness to communicating and learning from—and with—our peers is through education reform. Research into collaborative learning, team-based learning, and problem-based learning show us that pupils improve learning through being motivated to engage in conversations about the content (Michaelsen et al 2014). By shifting the focus in schools more on proven learning processes and cognitive development rather than standardized tests, perhaps we could also remove the toxic aspects of academic competition as it relates to beating out peers for grades and class ranking. As anyone who has taught a subject knows, teaching something is the best way to gain a mastery of it. Perhaps the best way to catalyze change in this instance is by going back to where and we learn, both academically and in the social sense.

Conclusion

The world we live in appears fraught with disjointed, conflicting views about the nature of humankind where the dominant discourse talks about people as numbers, separated from the human experience. My economic education promoted this; my first job's training promoted this; pundits on TV promote this. So how do we move from the current hyper-individualized, neoliberal status quo into a new economy based on community and human rights? For one, we need to work on framing our communications. As Miloon Kothari points out, we need to promote "notions of solidarity, fraternity, cooperation, and trust, which go beyond the predominantly individualistic approach [for] which Western paradigms have been criticized" (Kothari 2019).

This study shows signs that despite the predominant view in economics of "human nature" being selfish and individualistic, we may be approaching critical mass of people both believing in and acting on these sorts of community-based values. The question remains as to whether leaders of all kinds take advantage of this apparent opportunity, or we continue to be segmented off by our political teams, living in echo-chambers where our sense of connectedness continues to wane. Can we learn to communicate across party lines and talk about underlying problems and how to solve them? I suggest that through a combination of methods, from John Dunne's secular cognitive empathy training to education reform promoting collaborative, team-based, or problem-based learning rather than rote memorization, we can indeed foster a society where we communicate with less hostility again. If we can restructure the lens through which we see the world to align more closely to Schumacher's, understanding that our own level of dependency on outside economic forces brings us existential uncertainty and may indirectly promote war, we may be able to catalyze change. Whether or not this solution and its potentially long timeframe would be able to sustain itself until change occurs remains to be seen. But it would be a start.

Unfortunately, the changes needed cannot only come from individuals using a bottom-up approach. Changes must come from the bottom-up, top-down, and middle out in order to reach the scale and speed which need to be met and feel as inclusive as possible to prevent any extra political barriers. To do this, we need to begin listening to each other on a deeper level and having conversations about topics that, in many places in the US, is looked at as rude to talk about, particularly politics and money. And we need to be able to hear each other and learn from each other in ways that involve both disarming our own reactions as well as using language that fosters trust. Having the difficult conversations is never fun but this is where the most learnings happen.

As Todd Cort tells us, "time is of the essence and to accelerate this change, governments need to broaden financial disclosure requirements and expand the way we measure economic health to include key environmental and social aspects" (Cort 2018). Businesses and financial institutions of all types and sizes must also continue their growth into wanting to do better for people and the environment, not just for a "green" image to show to consumers and potential consumers. Individuals need to continue to have the tough conversations together and collectively put pressure on companies to continue their transition to a green economy, both as investors and as consumers. And the government will continue providing rules governing property, contracts, bankruptcy, monopolies and enforcement. They must prioritize regulatory framework and social support systems that allow for individuals to have collective bargaining power over their own commodified labor, the detached metric of their very lives.

The winner-takes-all style of politics in our news cycle and the media who is covering it would have you believe that we are more fractured than ever in our views. But perhaps we are not. Perhaps there are notions of solidarity, fraternity, and cooperation simply lying dormant after spending so long being told that they aren't human nature. Maybe what we really need to do is to learn to communicate about them openly and effectively.

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