

## 1: Racism in a Politically Correct Society | Black Economic [www.enganchecubano.com](http://www.enganchecubano.com)

*"All You REALLY Need to Know About Economics" provides the tools, in a folksy, entertaining, light-hearted way. "Dr. Chuck" Holmes is a great teacher. Read it, use it, rediscover and teach the basic concepts of freedom—especially in everyday, "cocktail party" discussions.*

Variations of this speech have been delivered to various AIA conferences including the Conservative University at American University. If you enjoy this speech, keep up with political correctness and how it continues to emerge on college campuses by following our Faculty Lounge blog. For the first time in our history, Americans have to be fearful of what they say, of what they write, and of what they think. They have to be afraid of using the wrong word, a word denounced as offensive or insensitive, or racist, sexist, or homophobic. We have seen other countries, particularly in this century, where this has been the case. And we have always regarded them with a mixture of pity, and to be truthful, some amusement, because it has struck us as so strange that people would allow a situation to develop where they would be afraid of what words they used. But we now have this situation in this country. We have it primarily on college campuses, but it is spreading throughout the whole society. Where does it come from? It is the great disease of our century, the disease that has left tens of millions of people dead in Europe, in Russia, in China, indeed around the world. It is the disease of ideology. PC is not funny. PC is deadly serious. If we look at it analytically, if we look at it historically, we quickly find out exactly what it is. Political Correctness is cultural Marxism. It is Marxism translated from economic into cultural terms. It is an effort that goes back not to the 60s and the hippies and the peace movement, but back to World War I. If we compare the basic tenets of Political Correctness with classical Marxism the parallels are very obvious. First of all, both are totalitarian ideologies. Within the small legal system of the college, they face formal charges—some star-chamber proceeding—and punishment. That is a little look into the future that Political Correctness intends for the nation as a whole. Indeed, all ideologies are totalitarian because the essence of an ideology I would note that conservatism correctly understood is not an ideology is to take some philosophy and say on the basis of this philosophy certain things must be true—such as the whole of the history of our culture is the history of the oppression of women. Since reality contradicts that, reality must be forbidden. It must become forbidden to acknowledge the reality of our history. That is why ideology invariably creates a totalitarian state. Second, the cultural Marxism of Political Correctness, like economic Marxism, has a single factor explanation of history. Economic Marxism says that all of history is determined by ownership of means of production. Cultural Marxism, or Political Correctness, says that all history is determined by power, by which groups defined in terms of race, sex, etc. All literature, indeed, is about that. Everything in the past is about that one thing. Third, just as in classical economic Marxism certain groups, i. In the cultural Marxism of Political Correctness certain groups are good—feminist women, only feminist women, non-feminist women are deemed not to exist blacks, Hispanics, homosexuals. Similarly, white males are determined automatically to be evil, thereby becoming the equivalent of the bourgeoisie in economic Marxism. Fourth, both economic and cultural Marxism rely on expropriation. When the classical Marxists, the communists, took over a country like Russia, they expropriated the bourgeoisie, they took away their property. Similarly, when the cultural Marxists take over a university campus, they expropriate through things like quotas for admissions. And indeed, affirmative action, in our whole society today, is a system of expropriation. So expropriation is a principle tool for both forms of Marxism. And finally, both have a method of analysis that automatically gives the answers they want. Deconstruction essentially takes any text, removes all meaning from it and re-inserts any meaning desired. So we find, for example, that all of Shakespeare is about the suppression of women, or the Bible is really about race and gender. But the parallels are not accidents. The parallels did not come from nothing. The fact of the matter is that Political Correctness has a history, a history that is much longer than many people are aware of outside a small group of academics who have studied this. And the history goes back, as I said, to World War I, as do so many of the pathologies that are today bringing our society, and indeed our culture, down. Marxist theory said that when the general European war came as it did come in Europe in , the working class

throughout Europe would rise up and overthrow their governments – the bourgeois governments – because the workers had more in common with each other across the national boundaries than they had in common with the bourgeoisie and the ruling class in their own country. Throughout Europe, workers rallied to their flag and happily marched off to fight each other. The Kaiser shook hands with the leaders of the Marxist Social Democratic Party in Germany and said there are no parties now, there are only Germans. And this happened in every country in Europe. So something was wrong. In 1917, they finally got a Marxist coup in Russia and it looked like the theory was working, but it stalled again. And two Marxist theorists went to work on it: Gramsci said the workers will never see their true class interests, as defined by Marxism, until they are freed from Western culture, and particularly from the Christian religion – that they are blinded by culture and religion to their true class interests. Lukacs gets a chance to put his ideas into practice, because when the home grown Bolshevik Bela Kun government is established in Hungary in 1919, he becomes deputy commissar for culture, and the first thing he did was introduce sex education into the Hungarian schools. This ensured that the workers would not support the Bela Kun government, because the Hungarian people looked at this aghast, workers as well as everyone else. This comes about because the very wealthy young son of a millionaire German trader by the name of Felix Weil has become a Marxist and has lots of money to spend. He is disturbed by the divisions among the Marxists, so he sponsors something called the First Marxist Work Week, where he brings Lukacs and many of the key German thinkers together for a week, working on the differences of Marxism. In fact they go back quite a ways. He endows an institute, associated with Frankfurt University, established in 1923, that was originally supposed to be known as the Institute for Marxism. But the people behind it decided at the beginning that it was not to their advantage to be openly identified as Marxist. So instead they decide to name it the Institute for Social Research. Weil is very clear about his goals. He was very much a Marxist renegade. The people who create and form the Frankfurt School are renegade Marxists. Indeed the traditional Marxist formula regarding the relationship between the two was brought into question by Critical Theory. What the Frankfurt School essentially does is draw on both Marx and Freud in the 1920s to create this theory called Critical Theory. The theory is that the way to bring down Western culture and the capitalist order is not to lay down an alternative. They explicitly refuse to do that. What Critical Theory is about is simply criticizing. It calls for the most destructive criticism possible, in every possible way, designed to bring the current order down. And, of course, when we hear from the feminists that the whole of society is just out to get women and so on, that kind of criticism is a derivative of Critical Theory. It is all coming from the 1920s, not the 1930s. Other key members who join up around this time are Theodore Adorno, and, most importantly, Erich Fromm and Herbert Marcuse. Marcuse in particular by the 1930s is writing some very extreme stuff on the need for sexual liberation, but this runs through the whole Institute. So do most of the themes we see in Political Correctness, again in the early 30s. They were derived instead from differences in life functions, which were in part socially determined. Another example is the emphasis we now see on environmentalism. How does it flood into our universities, and indeed into our lives today? The members of the Frankfurt School are Marxist, they are also, to a man, Jewish. In 1933 the Nazis came to power in Germany, and not surprisingly they shut down the Institute for Social Research. And its members fled. And the members of the Institute, gradually through the 1930s, though many of them remained writing in German, shift their focus from Critical Theory about German society, destructive criticism about every aspect of that society, to Critical Theory directed toward American society. There is another very important transition when the war comes. These origins of Political Correctness would probably not mean too much to us today except for two subsequent events. The first was the student rebellion in the mid-60s, which was driven largely by resistance to the draft and the Vietnam War. But the student rebels needed theory of some sort. Very few of them were interested in wading through *Das Kapital*. Classical, economic Marxism is not light, and most of the radicals of the 60s were not deep. Fortunately for them, and unfortunately for our country today, and not just in the university, Herbert Marcuse remained in America when the Frankfurt School relocated back to Frankfurt after the war. He saw the opportunity to take the work of the Frankfurt School and make it the theory of the New Left in the United States. It virtually became the bible of the SDS and the student rebels of the 60s. That book was *Eros and Civilization*. Marcuse argues that under a capitalistic order he downplays the Marxism very strongly here, it is subtitled, *A Philosophical Inquiry*

into Freud, but the framework is Marxist , repression is the essence of that order and that gives us the person Freud describes “ the person with all the hang-ups, the neuroses, because his sexual instincts are repressed. What a wonderful message for the radicals of the mids! And here is a guy writing in a way they can easily follow. Marcuse joined the Frankfurt School, in if I remember right. So, all of this goes back to the s. In conclusion, America today is in the throes of the greatest and direst transformation in its history. We are becoming an ideological state, a country with an official state ideology enforced by the power of the state. And the Congress is now moving to expand that category ever further.

## 2: All You REALLY need to know about economics & Politically Correct Economics

*Political correctness is presently shaping every aspect of American life, and the musty world of economics is no exception. Like Alice in wonderland, terms with a traditional meaning are now frequently distorted to conform to the dictates of the ever vigilant political correct police.*

Share via Email An aerial view of Dohar, Qatar. Notwithstanding the inherent limitations of such a broad brush typology, it nevertheless described the reality of a very large part of the globe. It was also progressive – here were newly independent countries articulating not only an independence of political thinking, but also refusing to be sucked into the dangerous spiral of the cold war driven by two superpowers. While usage of first world and second world was always minimal, third world did garner traction. Gradually, however, there began to be an unease with the term in that it had connotations of "third class". In the post-colonial era, it was not considered politically correct to use such terms, especially by those in the former colonial powers. Accordingly, alternatives – not least in academia – such as "developing countries", or "the global south" or even just "the south" began to take preference. Certainly, with the fall of the Berlin wall in and the subsequent collapse of the Soviet bloc – and with it the loss of the original rationale for using second world – it seemed that third world would also be made redundant. This has not been the case. Moreover, many third world countries, especially in east Asia, have forged ahead with development and were accorded a new epithet, newly industrialising countries Nics. In the development sense, these would now better be described as being part of the second world. They are no longer in the third world, but most are not yet in the first world either. And the old Soviet bloc countries can also fit within this grouping. In my experience as a longstanding academic, I have found little discomfort in the use of third world by students and academics from the developing world. He replied quickly that Obama was from the first world and he from the third world. So there is some evidence to suggest that, despite the unease from some quarters, the term third world still has some mileage left when used to refer to countries that are relatively poor with low levels of development. But it is interesting to consider whether the term first world ought to be applied to some countries that have attained very high levels of income per capita. I am thinking of the Gulf states in particular. All these have a GDP per capita which would suggest that they are part of the first world. Rather, they all fall within the highly disparate grouping of Middle East, north Africa, Afghanistan, and Pakistan. Has the IMF got it wrong? Surely the GCC states should also be included in this exalted grouping? There are good reasons to think not: Judging countries solely by GDP per capita is a blunt measure of categorisation. While it might be a necessary criterion, it is certainly not a sufficient one. GCC Human Rights, a campaign group highlighting the plight of migrant workers in the Gulf provides clear reasons for this. Their mission statement concludes with these words: Currently though, despite their stellar GDP per capita, they are better considered as part of the third world – and there should be no unease at the derogatory meaning attached in this context.

### 3: Politically Correct | Definition of Politically Correct by Merriam-Webster

*An Afterthought by Chuck Holmes This book was not intended to be about Barack Obama. I began jotting down the principles that became the Manifesto of Politically Correct Economics some ten years ago, some time before I knew there was a budding politician named Barack Hussein Obama.*

Why is Economics so complicated? What happened to the World is simple. The bill came due. This was drastically exacerbated in the United States by "noble" attempts to eliminate "discrimination" against risky borrowers through legislation such as the Community Reinvestment Act of CRA , enforced by threats of lawsuits and demonstrations. More recently, the problems were hidden under carpets by bundling bad debt as sophisticated-sounding financial aggregates. For many people, unpayable debt became a way of life. At the highest level. Everybody has a Congress-given "right" to housing, health care, and food stamps. You have to continue accelerating inflation to try to keep the people fooled. Most people still seem to believe government must "stabilize" the economy and employment through targeted fiscal spending and monetary printing activities. Panicked presidents and other "leaders" proceed to exacerbate the situation by spending huge amounts of money to "stimulate" the economy. But the more they kicked it, the less likely it was to get up again. Now, all of this, including the latest statist manifestation of "trickle-up Obamanomics," is nothing new. For most of history, the masses of mankind were kept poor by the legalized plundering of the "leaders. Since all this is well known, and History stares us in the face, why is it that so many Harvard grads seem to be so ignorant? The answers are simple, but they are politically difficult. How do you run on a platform that admits the best thing for government to do is usually nothing? The first thing to do is to cut through the gunsmoke and B. Chuck" Holmes is a great teacher. Read it, use it, rediscover and teach the basic concepts of freedom especially in everyday, "cocktail party" discussions. Louis, Missouri October, The leading cause of mental illness in this country is being elected to Congress.

## 4: "Secretary" now considered a politically incorrect term Â« Economics Job Market Rumors

*In , he completed a PhD in Political Economy at King's College London. Kristian previously worked as a Research Fellow at the Berlin-based Institute for Free Enterprise (IUF), and at King's College London, where he taught Economics throughout his postgraduate studies.*

Concepts such as Minority, Diversity, People of Color, and other terms that soften, obscure and diminish the real issues of the Black race in America. While their issues are unique and unlike those of other groups, in a politically correct society, it is unacceptable to even mention racism or Black Americans. Public policies and customs insist that both subjects be avoided and rendered irrelevant and unintelligible. Racism should not be confused with or equated to prejudice, bigotry, discrimination or bias. Racism evolved in the early s as a result of the developing international slave trading. It is a group-based phenomenon and began when nine European nations decided to develop the Western world using Black people as a non-competitive, non-paid, enslaved labor force. Racism is the bastard child of slavery. Racism is a competitive relationship between Blacks and non-Blacks for the ownership and control of wealth, power, and resources. The primary purpose of racism is to maintain the maldistribution of resources and inequities of wealth and power that slavery and Jim Crow segregation bequeathed into the hands of Whites and other slave holding groups. Racism uniquely applies to Blacks and competing White ethnics. To be a racist, a person must not only be a member of the group that owns and controls the wealth and power resources, but also use that power to marginalize, exploit, exclude or subordinate Blacks. Sterling is a member of the privileged class, but we do not know that he engaged in behaviors that denied Blacks opportunities to own and control wealth and power. Labeling him a racist and focusing the discussion on whether he is one or not, serves no useful purpose. His hateful remarks, in and of themselves, while not racist, expressed what was in his heart and mind. He has a right to express his feelings and actually put into words what many people feel, but have learned not to say until sure of their company. It is his words and the fact that they represent unspoken sentiments about race that run deep in American society that Blacks should keep as the focus of their reaction. Race is the root of the underclass status to which Blacks are now relegated. Slavery, race and racism are economic issues. Racism is a cross-generation affirmative action plan for Whites. Control of those resources, and the wealth they generated, have been passed down from White generation to White generation. Blacks, as a group have been excluded. The Black Civil Rights Movement of the 50s and 60s brought critical world focus to race in the United States, the economic and social problems between Blacks and Whites in the United States and the exclusion of Blacks from controlling and owning resources. As a result, the government took steps to take control of and change the public focus. The Nixon administration initiated the public policy of Benign Neglect to purposely obscure and redirect attention from Blacks to Minorities. He did not want his girlfriend seen with Black people. It was Blacks he did not want her to bring to his games. He made no mention of Minorities. The public reaction of moral outrage is symbolic and superficial and should not be accepted as the appropriate and final resolution to the incident. Blacks can change the economic formula in sports. There is a role for players and for fans to flip the script. Black athletes in basketball, baseball, or football could organize and use their collective dominance in sports to become more than simply expendable performers. Black players could take these steps. Create a non-profit organization to match Black businesses with entrepreneurial business opportunities in sports, to develop oversight and training programs to assure that services delivered by the Black business are of high quality. It is long past time for Black Americans to connect the dots between economic power and racism. So long as Blacks own and control practically nothing in the field of sports, they will be viewed and treated as nothing, and hateful speech will continue in public and private. PowerNomics is a company that publishes his books and produces multimedia presentations in which he explains his economic concepts.

### 5: "Hispanic" vs. "Latino" vs "Latin"

*Politically Correct Economics-A Semantic Primer for Realistic Radicals Selling the Same Old Socialism under the Banners of "Hope" & "Change". A light-hearted entertaining look at the origins of the current financial crisis.*

And when should each word be used? It can be confusing, especially for non-Hispanics, but here is a definitive glossary for these terms as they are currently used. But first, a caveat: It has, in fact, replaced an array of words used to describe Hispanics born in the United States: Chicano and Mexican American, for instance, are now seldom used. The same is true, of course, of other groups who have seen terms evolve over time: Those organizations, unfortunately, are stuck with terms that have fallen into disuse. A simple way of remembering the difference is this: Hispanic is the more inclusive term. Brazilians are Latins because they speak Portuguese, which is a "Latin" language. There are, in fact, 23 Latin languages spoken in the world today. For the purposes of this contemporary usage, these are the definitions used: It is primarily used along the Eastern seaboard, and favored by those of Caribbean and South American ancestry or origin. These words are not interchangeable, notwithstanding what Hispanic and Latino groups might want to mislead themselves into thinking. The following sentence is true: Hispanic culture had a huge impact on Aztec society. The following sentence is false: Latino culture had a huge impact on Aztec society. For marketing and political reasons, however, the terms are often used interchangeably. The Hispanic Center is not only intellectually lazy by resorting to such a cop-out, but awkwardness results in almost every report they issue, because words are consistently used incorrectly. There is something to be said for good form, with market-based caveats. It should also be pointed out that there are classist connotations to these terms. Such is the way of the world. This all said, Hispanics, Latinos, and Latins are distinct individuals, who, at times, loathe one another, and, on occasion, seethe when grouped together. For now, in terms of nomenclature, it remains challenging, and there are no absolute rules; terminology is still evolving as this century unfolds. The languages are Spanish, Portuguese and French. Nations where English and Dutch are spoken are not part of Latin America. Why is that you ask? The answer is that hispano simply means that which is related to the Spanish language. If Quebec were to break away from Canada and become an independent nation, it would be part of Latin America! Because "Ibero" means "that related to the Iberian peninsula. This book will help you be more competitive. The higher you go up the corporate ladder, the more managers and executives you find who are multilingual. Employees who are bilingual make more money. In Some industries, such as banking and law, pay a premium paid if you master Business Spanish and know financial or legal terms. The world may not be your oyster, but Knowing Business Spanish makes you more valuable to employers throughout the United States.

## 6: The economics of political correctness - Institute of Economic Affairs

*Markets do not self-correct. These are not the only preposterous statements that Lewis has to deal with. Part III runs into pages of refutation, and absolute repudiation, of what is essentially The General Theory's whimsical, and full frontal, assault on the price system, plus its inconsistencies, arbitrary assertions, and serious logical problems.*

Bryant College International Trade Data Network The significant factors in the above comparison are the population density, or concentration of people within a given area. While the per capita GDP is lower in Japan than in America, the average labor cost for manufacturing wages is significantly higher, creating a favorable setting for imports of goods that are cheaper to buy than to produce. ECONOMICS broad-brush stroke of the recent economic climate in Japan can be characterized by a lengthy recession, a deflated yen, increased price competition and deregulation. The recession, in hindsight, was the result of prior events. Namely, the speculative growth in land and stock values during the late eighties and early nineties was accompanied by a record low discount rate 2. This unprecedented investment resulted in a tripling of land prices and stocks between January of and December of In , when stocks fell and the discount rate rose, consumer and corporate spending stalled, creating one of the longest and deepest recessions since World War II, one which is just beginning to recover. Accordingly, the story of the yen mirrors that of the recession, and is loosely intertwined. In , about the time speculative investment began to rise, an agreement called the Plaza Accord was reached between Japan and the then G-5 member nations. The Plaza Accord raised the value of the yen against the U. A decade later, the government enacted Emergency Economic Measures which were designed to correct the overvaluation of the yen in exchange markets. Following a peak of U. The change resulted in slowing imports and an increase in exports. In June of , the value of the yen was characterized as the Asian currency crises, depreciating to a low of The yen, then, is consistently strengthening against the value of the dollar, a sign that the economy is in recovery, albeit a slow one. In recent years the Japanese government, in an effort to buttress the domestic economy, announced historic measures aimed at promoting growth. A sum of Since , the discount rate was reduced to ease access to credit. Domestic demographic factors are also affecting the climate for U. In addition, more Japanese consumers are traveling abroad and becoming aware of the high prices of domestically produced products. The economic climate can be characterized as one of emerging "price competition," a climate that is not historically patterned in Japan. Japanese agricultural production has declined since while food imports in most categories have risen. In addition, changes to the liquor law allowed large retailers to engage in the liquor market, loosening restrictions to any store with 10, or more square meters of retail space. This means that, for the first time, large supermarket chains can obtain a license to sell liquor. As the European nations adopted the Euro, multilateral trade negotiations painted the diplomatic landscape. The WTO operates in the resolution of trade disputes, and in establishing international precedence for such disputes. However, the mix of imports changed dramatically during that same period. China is the largest fishery exporter to Japan and second largest for consumer oriented foods. Although growth for this market sector turned negative during the recession, slow but steady recovery is beginning to emerge.

## 7: Politically Correct Economics Hot Air, Publication Bias and Perverse Optimism

*Posts about politically correct written by Art Powell. Enter your email address to follow this blog and receive notifications of new posts by email.*

Money Never Sleeps Scams and rackets, hoaxes and frauds are as old as humanity itself. Science, the exemplar of the taming of Nature by Reason, is not exempt from swindles. Indeed, the cloak of respectability facilitates longer-running rackets that ensnare the good, the bad, and the ugly of character. The Piltdown fossils were claimed to be half ape, half man. The famous Beringer fossils were all pre-planted to fool Beringer. The remains of the ten-foot-tall Cardiff Giant, an exhibition that attracted enthusiasts from afar, were carved out of stone. Sokal was only having an inside laugh at his own profession. But some fields are so open to a corruption of the mind, that the con artists themselves can be made unaware that they are scamming anybody. A Corruption of the Mind A lust for power and Science can also intersect on the gravy-train bound for glory. Academics, once brainwashed to a state beyond repair, serve up a lie so often to well-respected journals that the lie becomes the norm, and the norm then becomes the judge, the jury, and the executioner. The game we are about to unveil had been in play since Karl Marx, but it really took off in the s. The curtain should go up when the time comes to return the original principal. At times, some money is siphoned away as well, but fraud and criminality are already in place via its Ponzi nature; siphoning funds off for private use only adds to the charges. If the pool of funds continues to get bigger with further schemes, the snowballing effect can hide the Ponzi nature from discovery by an eventual collapse for decades. A proper audit, of course, would illuminate the problem at first occurrence. There is, today, a global epidemic of government-instituted Ponzi schemes. But the lie we shall unmask is deeper, and wider in scope, because human nature is not so duplicitous that multitudes will carry the water for evildoers. The game needs millions of clever—even brilliant—students and professors, journalists and businessmen, politicians and activists, to wrongly, but truly, believe in the goodness of the hoax that facilitates it. This level of brainwashing calls for backing from the Holy Grail of Science. Which allows the true detractors to be likened to flat-earthers, their research diminished as belonging to the sorts of predatory journals that will publish wild, unsubstantiated conspiracy theories. However, the complete reversal of truth and falsehood has one Viking it cannot vanquish: When reality strikes, as it must, the lie needs a set of ready-made fugitives, villainized by Hollywood and the media, in place to take the blame when the vicious cycle intermittently implodes into crises, as it must. Meanwhile, some good must be done that counteracts the deluge of evil that the scam unleashes, so that the tricksters can take credit for such good—nay, they must truly believe they facilitated it so they bask in glory with the clearest conscience. Every element of a great scam is now deeply entrenched: What is this racket? But first, a little about the rationality that the racket conceals. However, as George Reisman noted in his magnum opus, *Capitalism: A Treatise on Economics*, the field now known as Classical Economics did not come with zero defects. But it at least hinted at an easy solution to everything: When markets are free, prices of goods and services are discovered in the process of voluntary negotiation. Price discovery is a frequently occurring process—prices must reset to bring supply and demand into equilibrium repeatedly. High prices that continue to attract demand while delivering profits, entice new entrants into the industry. Low prices do the opposite. Interest rates are the price of credit. Creditors need a reward for deferring consumption, as well as for taking the risk of losing their money. Thus we have a term structure of interest rates. Like all other prices, the term structure of interest rates is best discovered by the free market. Economic growth is primarily driven by scientific progress and innovation. In turn, this drives up the supply of investible capital. Capital when invested wisely in profitable ventures, begets more capital, and aids more innovation. The real economic arrow is unidirectional. Producers, including workers who receive wages, use their compensation to demand other available goods and services. Merely demanding a motorcycle will not produce one. Investments must come from savings. No investment can arise from thin air. Capital will most likely be wasted. This will cause prices to fall if the money supply is stable and reactive to its actual cost e. Businessmen are human and make errors sometimes. There is no intrinsic force that snares millions of unrelated business people not in

communication to make the same mistake. There is no business cycle except as caused by governments. We can go on, but the point is made – except for one problem. How can something this obvious morph into a scientific hoax that has run for over 80 years and is still growing? Because all the elements of a great fraud fell into place. The Big Lie In the s, a once-brilliant mathematician became a delusional economist, arguing for government spending to create jobs. At the time, many of his colleagues disagreed, but buoyed by the promise of eminence in political circles, he persevered. A lust for power intermingled with mathematics on a gravy-train bound for glory. In , John Maynard Keynes published his magnum opus. The Quackery of Keynesianism Laid Bare Lewis laments the fact that not enough literature exists that rebuts Keynes directly. Friedrich Hayek apparently planned one but gave up because Keynes so frequently changed his mind, that Hayek thought it would be a waste of time. These are some of the Keynesian inferences that are taken up for a comprehensive dismissal. Interest rates are always too high without government intervention. This is the primary cause of poverty. The stock market behaves like a casino. The State should decide the volume of investment. In an economic crisis, federal agencies should print or borrow money, and then spend it to get the economy to recover. Gold is a barbarous relic. Consuming more will lead to higher investment. Commodity prices should be managed by the State. Markets do not self-correct. These are not the only preposterous statements that Lewis has to deal with. Among other things, Keynes assumed that labor markets do not adjust to restore full employment. But his solution, government-stimulated demand to take advantage of idle capital and labor and pull economies out of recession, comes through as a perfect symphony to the ears of political megalomaniacs craving the blessing of scholarly nobility. Eventually, euphemisms like fiscal policy, monetary policy, and quantitative easing became folklore in peer-reviewed journals, then part of an everyday lexicon of generations of bureaucrats, economists, journalists, and finance professionals. What does the Big Lie euphemize? Government-instituted Ponzi schemes, too, are the indirect result of the Big Lie becoming ubiquitous – in education, in the media, and in Hollywood. The Great Scam The Game is a perfect set up for politicians, mainstream economists, and their cronies to take credit for whatever good happens to the economy via its innovators, while taking action that undermines the economy. The daft inference that maturity transformation is a must for banking, and that a monetary authority be constrained by some credit-expansion rule thus conceding that a monetary authority ought to exist are promulgated by iconic individuals and institutions associated even with free markets or libertarianism. There you have it – the last of the pieces of the puzzle in place – the token defenders of free markets elevated to be the intellectually competitive alternative, as the Fall Guys are lined up to take the fall. Every economic crisis from the Great Depression to the financial crisis, was set up by interference with the free market. Trying to end this one, if it can be ended at all, will result in the fight of the century. This essay has merged and edited two essays that appeared on Savvy Street: Vinay Kolhatkar Vinay Kolhatkar is a freelance journalist, novelist, screenwriter, and finance professional. Donate to The Atlas Society Did you enjoy this article? If so, please consider making a donation. Our digital channels garner over 1 million views per year. Your contribution will help us to achieve and maintain this impact.

### 8: Political Correctness VS. Inclusiveness - It's Pronounced Metrosexual

*Politically Correct Trading Individual non-Americans can open accounts in the USA. Americans are turned away overseas. So for the individual, you do have to be concerned especially about dealing in Europe.*

June 3, Author: Oh wait, forgot to askâ€”is my sarcasm too offensive for you? This is more of a eulogy for certain fundamental freedoms. Now, I cannot outright blame the uprise of political correctness, or the lack thereof, for the death of the fundamental rights. During the better half of the 20th century, amidst all the political turmoil worldwide, be it within the countries recuperating from the aftermath of the world wars or between different countries, political leaders suddenly recognised the need for garnering a certain amount of influence over people. And voila, with a bit of chemical X was born the concept of political correctness where, the political leaders of superpowers and super non-powerful nations alike realized that by being a bit careful in what they say or do, they could massage the egos of citizens or certain diplomats of other countries and win big. Winner winner chicken dinner sorry vegetarians. Suddenly, after a half-century of a war with guns, tanks, subs, arms and ammunition and two nuclear bombs, the war was now fought with words. What started as genuine political correctness, where the intention was to genuinely appease the sensitive public who were just reeling from the impact of a world war and were now being run over by a cold war, and a potential world war all over again, had now turned into fake jingoism, vilifying certain sects of the society and ubiquitous polarisation of the society. Suddenly the people realised that their thoughts and opinions mattered more and that they could influence the political leaders in the wake of democracy. Hence, political correctness became even more important. People started raising voices against wars, social discrimination, rising prices, economic crisis, stock market crashes, unethical trade practices and if all was not enough then about animal cruelty as well finally someone thought of them. Guess what the politicians did then? They warmed up their manifestos on the fire of naivety. In the name of political correctness, it all became a business. Campaigns for public offices became a marketing strategy where ideas were sold in response to the public demands. If people wanted a war to end, then the leaders promised that a war would end. But have any wars ended ever in this world or has the big bad boy of wars â€” The Cold War just continued growing like a weed in the backyard. All the way from the 20th century to now almost 70 years later it is all in a worse situation or maybe better â€” it all depends on perspective and which side you choose. People at large believe in being politically correct by being politically incorrect or being politically incorrect by being politically correct. For example, the start of in our very own country, the proud motherland â€” India was with a widespread riot just because a particular section of the society was offended by the so-called politically incorrect statement of a leader of another section of the society. Now here is where the great divide comes into play. The liberalists fighting for freedom say that it was politically correct whereas the opposing party said no, it was hurtful. So now who to believe? What is political correctness in the society? By not allowing refugees in, a certain group is happy and a certain group is displeased. By passing some law, a few businessmen are happy and the common man, sad. This has been going on for years. Then what exactly is political correctness? However with such diversity in the society where each perspective differs from section to section how do you define political correctness? What is politically correct for some, is politically incorrect for someone else. Well, thus, just for this sake, certain fundamental rights had to be sacrificed so that people could be politically correct.

## 9: Political correctness - Wikipedia

*The various nonprofit organizations that are promoting politically correct consumption, such as the American Cancer Society (ACS), the American Heart Association (AHA), the American Lung Association (ALA), and the Center for Science in the Public Interest, all describe themselves as "public interest" advocates.*

There are two problems in this request: People believe in different versions of the truth and many people have an interest in distorting the truth. There are many things about ourselves and this world that we do not and can not know from rational observation. A lot of people fill in the gaps with differing religious knowledge but it is difficult for an observer to say which version is the truth. Who is to say there is no Santa Clause? A philosopher could define Santa Clause as a concept and maybe make the case that he is real. Deliberate distortions of the truth go back to the dawn of civilisation. I have read that ancient story tellers quickly learned to make their stories show their patrons in favourable lights. There are a lot of distortions of the truth in our own civilization including war reporting, the courts and most politically correct issues. Distortions of the truth in war reporting were documented in by Phillip Knightly in his book *The First Casualty*. The first casualty of war is the truth I would suggest this happens where ever there is conflict. The adversarial process is a strong incentive to avoid the truth. There are also distortions in most politically correct issues. Feminists are mistresses of the ancient art of sophistry, North American natives are a conquered people and police do not care about the color of the people they shoot. Politicians and business people often have a vested interest in hiding the truth. Political leaders who say the economy is on a long-term down trend are unlikely to get many votes, or at least they think that. Every banker in the world would lie to avoid a run on his bank. Donald Trump challenged the media with his untruths and won. As a former journalist I was very happy not to be working the election. If the press had not reported his distortions he probably would not even have got the nomination. Mostly I worked on small town newspapers where most of the politicians were basically honest. News people like good stories and when famous people say stupid or ridiculous things, it is usually a good story. I once quoted a school trustee because I wanted to show how stupid he was. Publishers have the right to decide what goes into their publication and some specialize in fiction. There are ethical issues in claiming fiction as fact. It is also hard for a reporter or editor to ignore a statement because he knows it is not true. Most reporters, editors and publishers do not want to upset their friends. How do we as consumers of news know if something is true? We have to evaluate if an item makes sense and that depends upon our values, religion and knowledge base. As I have worked on this post I have wondered a little if untruthfulness is an essential part of surviving human relationships. That might be best left for another reincarnation. Please help promote this weblog Please send the link to this post to your friends and social media. Promoting a weblog can be difficult. I get some referrals from LinkedIn. Self promotion and free speech? I figure my strength is in the thinking that goes into the posts and I thank you for helping.

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