

## *Eurofornia and the Quest for a 'New Way'*

By **Wallace Henley**, Special to CP  
May 22, 2012 | 8:32 am

The current high price of gold has not enhanced the value of the Golden State. The reason: the "gold" in the "Golden State" is fool's gold, worthless glimmer.

Last week Governor Jerry Brown was the grim-toned bearer of the truth. Surf-loving [California](#) is too bloated with debt to catch a wave and stay buoyed on its surface. A \$16-billion chunk of concrete is strapped to Californians' surf-board.

Dude, the surf may be up, but you're going nowhere but to the bottom.

The Governor's solution runs along the same lines of the new President of France, Francois Hollande, sworn in May 15 as the first Socialist leader of that nation since 1995. "My mandate," said Hollande in his inaugural speech, "is to turn around France in a fair manner and open a new way for [Europe](#)."

A new way? The cracked and rotting structures of the old Soviet bloc still testify to the stagnating virus of leftist socialism. The biting memory of rightwing statism in the form of Nazism and Fascism still stings history. No, Hollande's "way" is not all that new.

Despite California, despite the euro zone, despite the rusting socialist hulks littering the historic landscape, the Obama Administration works feverishly to turn the whole of the United States into Eurofornia.

One hardly thinks of capitalism as a reactionary movement. However, in light of the ravaging of socialism, capitalists are stirred to assert the superiority of their "way" and regain control. And if they can't, they will scamper off to safer havens-many French rich are eyeing the London real estate market, companies are streaming reverse wagon trains away from California, and it's highly unlikely a Fortune 500 corporation is going to establish headquarters in Athens.

And yet, the historic experience of nations also shows that unfettered capitalism is not "the way." The unleashed quest in the age of Western economic expansion brought great splashes of prosperity, but drowned many at the bottom. They ranged from tykes in

British sweatshops, to seamstresses in New York's garment district, to foreign laborers imported to build railroads, to coal miners breathing poisonous air.

That world drove Marx into the British Museum Reading Room to contemplate the misery and write *Das Kapital*, and Hitler into his wormy lair to pen *Mein Kampf*. Neither gave us the "way," but regimes can't break the habit of tilting one way or the other.

Economists, says the Cato Institute's Arnold Kling "appear to be moving toward a focus on beliefs" to understand why some national economies work and others don't. Harvard researchers Robert Barro and Rachel McCleary looked at 60 nations, and found that "certain religious beliefs did contribute to economic growth." Harvard historian Niall Ferguson probed the link between faith and work ethic, and found that "a decline in European working hours coincided with a decline in faith."

Sociologist Rodney Stark says that the "modern world" to which globalization aspires "arose only in Christian societies. Not in [Islam](#). Not in Asia. Not in a 'secular' society..."

Sounds like Euroformia and all the rest of the economically troubled world don't need a "new way" as much as a return to the "old way."