

Hullabaloo

滙豐「卓越理財」 能助您從第一天起, 就為孩子的未來奠定好根基。

滙豐**卓越理財**

滙 豐 🚺 環球金融 地方智慧

Tuesday, October 26, 2010

Shucking Off The 50s

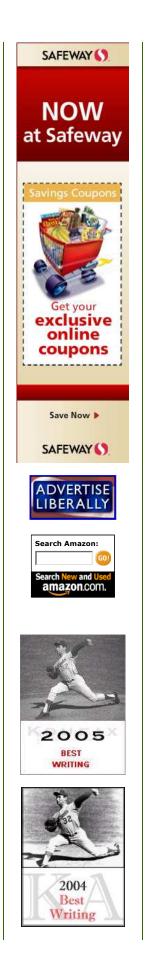
Richard Florida has written a provocative piece for the Atlantic which challenges the conventional wisdom about economic conditions always being the driving force behind our elections every two years. Believing as I do that humans are more complicated creatures than mere economic units and also that leadership matters, I too have major quibbles with that thesis.

But this is unique and thought provoking. I'll just offer the conclusion but read the whole thing and judge for yourself:

American politics is periodically recast by "critical realignments" long ago identified by Walter Dean Burnham, like the elections of 1896 and 1932. These political realignments shift the power balance between the parties and, in doing so, provide the political underpinnings for major public policy change which helps the nation better adjust to structural economic change. Though our economy is currently in the midst of a similar great reset today, whether or not our politics realigns remains an open question.

The connection between creative class states and the Democrats, and working class states with the Republicans is a clear break from the old pattern of the New Deal and post World War II. But it's equally clear that both parties are constrained by their connections to long-held special interests. By paying excessive deference to the social conservatism and extreme anti-statism of its right fringe, the Republicans are unable to attract the creative class broadly, even though many of its members are drawn to its individualist ethos and fiscal conservatism.

Democrats, meanwhile, remain captive to the housing-finance-auto industrial complex which literally defined the old order. As the Cato Institute's Brink Lindsey quipped some years ago, "Here, in the first decade of the 21st century, the rival ideologies of left and right are both pining for the '50s. The only difference is that liberals want to work there, while conservatives want to go home there." A sustained political realignment will only come about when one or the other of the two major parties is able to shuck off the interests that tie it to the past and develop an agenda that is in



line with the future.

Unless and until that happens, the United States is likely to remain stalled at its current impasse, lurching between economic and political cycles while failing to address the deep structural challenges it faces -- and unable to develop the much-needed reforms, new economic policies, and broad infrastructure investments required for a new round of sustained prosperity.

At first blush that sounds as if he thinks that the Republicans either have to get rid of their social conservatives or the Democrats have to get rid of their unions in order for the new governing coalition to embrace the "individual ethos and fiscal conservatism" that the creative class allegedly values. (I could be jumping to conclusions. I'm feeling very sensitive to these things at the moment and may be inclined to see libertarians in the woodpile.)

It's very intriguing in any case. I'd be interested in reading specifically how he sees a new political coalition forming around some of these ideas that could form a governing majority. My imagination is failing me.

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