

Jasmin Habib: And Keegan, where are you? Oh, there you are. Keegan chose to do something a little different. Keegan is in math and chose to work on the evolving relationship between capitalism and democracy in the United States. So come on up, Keegan.

Keegan: Hi everyone. As Jasmin mentioned, my project is titled "The Evolving Relationship Capitalism and Democracy in the United States." I've chosen to focus on the United States today for a couple of different reasons. Primarily, the texts that I engaged with in my examination were mainly focusing on the United States. Additionally, I'm also an American so I have some affinity with the United States.

However, I do feel like being in Canada a lot of the things that are problems in the United States and a lot of the patterns that we see, they also apply in Canada. So I think even though we're sort of talking maybe more directly about the United States, there's a lot we can take into our own lives here in Canada.

The way I wanted to begin to contextualize what I worked on was within my experience. That has been one of wanting to think about how to make society better and how to make the communities and the places around us, better places to be. I think I've been, I've definitely felt down at times when I have felt like that's not something that's possible or something that's doable. And I've been definitely really energized and really excited when I feel like that is something that's doable. So I wanted to investigate, "How can we do this? How can we make society a better place? How can we learn about sort of how society came to be as it is today and how we can make it better tomorrow, particularly in the U.S."

So the way I've chosen to go about doing that is to explore the relationship between democracy and capitalism because I think therein lies some, of the answers to how to make our society better. And what I've chosen to do is synthesize some, of the findings of two different texts. The first being Super-Capitalism by Robert Reich in 2007, and the second Neoliberalism's War on Democracy by Henry Giroux written in 2014. Henry Giroux also of course, the Jarislowsky Fellow, this year for the program. It was great to be able to meet with him and actually meet him today.

I'm not sure, was anybody here for his presentation today, at lunch? A lot of people? Sounds like a lot of people were and a lot of people weren't. So for the people that were some of the ideas that I'll go over in his text might be a little, bit familiar but the right one should be new. And for the people that weren't here there will be some new ideas and you'll get to learn a little bit more about what we were learning about in the class.

I'll first start by giving a brief summary about the text so that I can ground my starting point and where I am. Then I'll go over sort of a synthesized understanding. I think what I tried to do here was synthesize the findings of the authors and not break them apart. I think they do have differences in the way that they analyze capitalism and democracy, particularly the modes they took to understand these issues.

But also and I think what they want to do with capitalism. But I chose not to focus on that and focus more on what they're saying about the relationship between capitalism and democracy because I think there were some similarities there.

So I'll start with Giroux's text. What Giroux argues in this text, is that over the past forty or so years neoliberalism's value system has become deeply threaded within the U.S. value system. Just to give a brief definition to neoliberalism here, the way I've that I've interpreted Giroux's views of neoliberalism in this text equates roughly to that of free market capitalism.

Some of the values that Giroux's says have been become threaded into the U.S. value system. Profit is now seen as the value above all else, in some sense. This is kind of the cost of the social responsibility which is I think devalued [inaudible] profit in the last 40 or so years.

Additionally, there's this sort of feeling now that individuals are responsible for their own fate. There's not maybe as much as a collective responsibility among all of us for our own fate and I can introduce that here, too.

Another big focus that Giroux has in his text [is] of the culture change and how it's been manifesting itself is in public higher education. For those of you who were at Giroux's talk over lunch today, that was something that is really important to him and a focus of his talk and a little bit of a focus of this paper, too. He talks about how the university has increasingly become a corporate-tied space. A space where we think that profit can be derived, where students can be treated as consumers, rather than a space where democracy can take effect and can be learned by students in a critical way.

Giroux says, that the effect that this has on faculty is a demoralizing one, overall... So, he talks about how in the humanities, faculty have sort of pulled away in this feeling as though they're going to be not as important, they don't contribute as much to profit motives. They've pulled away from feeling relevant and feeling important in addressing relevant social and political issues that touch all of our lives everyday. As a result of that, there's sort of this public sense that academics and particularly, the humanities, have become less relevant.

Some of the recommendations that Giroux gives in his text, he says that education should be viewed as a "right" and not a privilege. It should be something that is fundamental for all of us learn how to be democratic citizens. He calls upon students and public intellectuals, and the public in general, to defend the university of higher education and in particular the humanities as a venue where critical thought, and independent thought, can flourish. Where public leaders can be held accountable. He also calls upon academic and public intellectuals to write towards wider audiences. To address relevant political and social issues that touch all of our lives everyday.

Now we'll talk more about the Super-Capitalism in Reich's text and outline some of the ideas that he puts forward.

In Reich's text, I think he says a lot of the same things that Giroux says, but he says them in a lot of a different way. He really understands this weakening of democracy relative to capitalism in a more economic and public policy way, whereas Giroux is coming from more of a cultural theory and societal view type lens. But Reich here is still essentially saying that democracy is weakened relative to capitalism. And he gives a laundry list here of negative social consequences. Which is why Reich says that this problem matters and that what he's dubbed "Super-Capitalism" which is sort of this trend in capitalism over democracy in the last, also, 40 or so years, has led to it.

Reich provides a big part of his book, and a big part of what I took away from his text was, the background analysis that he gives of how we got to this place of where we are now, and how we got to democracy being weaker than what he calls this "Super-Capitalism". His analysis starts in what he tabs the, "Not-Quite Golden Age", which occurs roughly between 1945 and 1975. He essentially says, "This was a time of good, there a was a large and growing middle class." And quoting him directly, he says, "Something approximating the common good was achieved."

Then Reich says, after roughly 1975, something changes and what changes here? For him, the big change is an increase in competition in markets. Reich gives a little bit of context as to why this happens. He says that technologies developed in the Cold War era are used in among global supply chains and now that small quantities of goods can be produced at lower costs, there is a lower barrier to entry into the industry. So all industries become more competitive. Additionally, as these new technologies from the Cold War era are repurposed into business, business opportunists who want to enter heavily regulated industries are now pressuring the government to regulate so that they can take advantage of these opportunities and innovate.

A result of this is that companies are now having to cut payrolls and outsource their production to keep up with the competition. Which, previously just wasn't as intense and didn't exist in the same format. Reich argues that power has shifted to sort of the "consumer" in us, now that there's so much more competition, we're able to get goods, higher quality goods, at a lower cost. We're seeing this embellishment of our consumer side and something kind of [inaudible] is happening on the investor level.

What Reich will argue also, is that, our citizen side is becoming weaker. He'll also attribute this to the increase in competition. Reich says that now due to the increased competitive environment, corporations are competing in the political dimension and they're competing for policies that will give them any edge that they can to take over a competitor in their own industry. But, it might even been an entire industry, going against another entire industry. So, it might be a policy that benefits an entire industry over another.

The problem that Reich sees with this is that these competitions can get so loud and be so well funded, that citizens don't have the capacity to be as loud and don't have the funds to approach these problems with as much money as corporations are now drowned out and they aren't taken

as seriously. And the corporations and lobbyists are consuming a great deal of political resources, so now these political resources are less accessible to citizens who are trying to advocate for public and citizen issues. Reich says that this can lead to the feeling and the thought that these citizen issues are less important because they feel that we don't have the channels to express themselves anymore.

So, according to Reich, what is the path forward? Quoting Reich directly, he says that, "Democracy is the appropriate vehicle for responding to such social consequences." So, in line with Giroux, Reich also believes that we need to invest in our democratic institutions and to strengthen them. In particular, a strengthened democracy is important to Reich because he says that, "We can't even begin to address these negative social consequences that we're seeing from what he tabbed, 'Super-Capitalism' until we have a democracy that is strong enough to implement policy ideas that would combat some of these negative social consequences."

Now that we have kind of the understanding and a bit of the summary of both of the texts, I can go in and give a bit of a synthesized understanding as to how we got to here, and again, how we can make things better.

So, coming again, pulling from sort of the Reich- Public Policy side, the landscape of the political economy has been changing over the last 40 years. And this is encompassed in increased competitions and deregulation. And again, both of these, Reich has argued, and impressed on me, that these are results of Cold War era technologies being repurposed into business, increasing the advancing global supply chains and leading to a place, again, where we have increased competition and deregulation.

Again, as competition has intensified, we've seen that corporations now have more influence on policy, and again, we have this feeling that our "consumer" voices are stronger than our "citizen" voices.

At the same time, taking the Giroux-Cultural and Societal Value perspective, we're seeing that the fabric of the U.S. culture and particularly, it's value system as well, have been changing. So, profit is becoming valued over social issues and political issues. Community, additionally, has become devalued. Higher academic work has become less relevant as higher education has become corporatized. These are some of the cultural issues we're seeing. We're seeing the cultural apparatuses of democracy leaning.

This has also led to, again, the feeling that our consumer values are stronger than our citizen values and I can reiterate that because it holds true in both of these contexts.

I think it's really important to understand that we can't look at this just from the economic lens and the public policy lens. And we can't just look at this from the cultural lens. There's a lot happening in tandem, and I think a lot of the reasons that we're seeing these cultural changes is that there have been changes in the fabric of the economy in the

ways increased competition and deregulation that have been happening again, over the past 40 years or so. And these have been contributing to these cultural changes but again, by directional process, now these cultural changes have promptly empowered us to ask for more deregulation, pressure the government for more deregulation, become less involved with democracy and less demanding of policies that strengthen our democracy.

All of this is to say, that citizens have now become demoralized. There's a feeling that our citizen values aren't as important, though our private and consumer values are being seen as more important.

Something important on the note of the demoralization of citizens is that, populists, who hear the public, are able to capitalize on citizens' frustrations for political gain. So, I think we're now seeing that when, and I think that this is saying, it's very relevant right now in the United States, particularly, but it's also in Europe and I think on both political sides, that we're seeing populists coming in and being able to sympathize. And maybe they're sympathizing only in what they say, and not in the actions they're actually taking, but, that's enough to capitalize on the influence of democracy that we have.

So, what is the path forward, what can we do? That's kind of the point of the course, I guess. So, both authors have said that democracy is the way forward. And I think this has been really impressed on me and the research that I've done here and the work that we've done in the course with Professor Giroux and Jasmin, as well as all the other students.

We need to demand a strengthened democracy and a strengthened culture around democracy and strengthened policies that reinforce our democracy. And then within this newly, strengthened democracy, we can begin to ask questions about capitalism and begin to hold it accountable and we'll have a strong enough democracy at that point, to be able to implement some of these changes.

I should also say that I think a really great place to start, if anyone was having feeling of any loss for where to start on sort of reinvesting, and thinking about democracy, would be taking very seriously some of the presentations that will be put forward today, and some of the recommendations that are put forward.

Specifically, some of the cultural changes that were touched on in the research I did, were again, understanding that profit does not always have to be a top priority culturally. That we can sort of regain an understanding of public and collective interest.

Another topic I wanted to touch on, was, normalizing dissent. I think we need to think of those who dissent and those who protest as people who are inherently trying to strengthen democracy and make it better. I think there's a large culture, specifically in the U.S., around seeing protest and going against democracy and calling out problems with democracy, as treason. Which I think is ridiculous, I think that, that's something that is inherently strengthened per democracy.

Additionally, following some of the recommendations that Giroux makes, would be, to demand that public higher education be a "right" and allow the university to be an institution where democracy can be learned. Where democracy can happen.

Some changes that we can make on the policy front, I'm going to start with the second one, again, making public higher education, tuition free, is sort of a policy change that follows up on the last point I made on the culture change. I think that's a policy change that helps to place the university as a, "Democratic public sphere," as Giroux would say, directly quoting him.

Another policy change that we can make, and this touches on some of the work the Reich talks about, about competition in the political dimension, is to prohibit corporations from advocating for or against policy changes. I want to clarify this a little bit more because some of the people that I've talked to throughout doing this research, there had become a little bit of a misunderstanding on this point. What I mean here, is not that citizens can't advocate for corporate values. Citizens could go and advocate for corporate values, but the nuance here is that they have to do this as citizens. So, this means that corporations, as entities themselves, cannot advocate for policies that would benefit them.

Though, if people working in the corporation, these citizens wanted to go and advocate to politicians for policy changes that benefit their work life, that would be something that would be completely acceptable. The thought here would be to bring out the issues that are really important to a majority of citizens. So, if a corporation is facing a change in regulation that would affect how they do business, perhaps a majority of the public comes forward and says, "We want to see deregulation on this corporation, because we think that this is in the public interest and this is going to benefit everyone." I have no problem with that, but it's letting the public speak on their own behalf. The thought is that that would be followed up with policies that are in the public's best interest.

I'll conclude now, and bring it all together on democratic leaders. I think that this project, to come back to my initial point about being energized and when I feel as though there is a path forward, there is something that we can do, this project has energized me in feeling that there is hope. There are things that we can do, there are institutions that we can invest in and vehicles that work for making society better. In particular, the main institution that I focused on here, is democracy, and again as a sort of subset of that, public higher education.

We can use this strengthened political and cultural democracy to begin to hold capitalism accountable. I think that becomes the next step once we strengthen our democracy.

Of course, this will require that many people come together, so it's great that everyone's here today, taking on this issue. So, I would encourage everyone to continue to think about themselves in a more democratic light and think about what they can do to strengthen

democracy. I know I will be doing that, so perhaps we can converse and we can all come together on this shared principle. Thank you.