

We need more nerds

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I liked a comment that Steve Keen made to me before [we recorded our podcast](#) last week. He suggested that “the world needs more nerds”. He put both of us in that category.

The suggestion might sound flippant, but it isn't. The problem we are facing right now is that we have a political and economic hierarchy in the UK and across the West that is dominated by a single mode of thinking: neoliberalism. Neoliberalism implicitly assumes that economic equilibrium is the normal state of affairs, although, as far as anyone can tell, it has never happened. Worse than that, it assumes that reversion to equilibrium always occurs after an economic disruption and that this reversion is normal and does not require government intervention.

This assumption is fundamentally false. There is no evidence to support it. There is plenty of evidence to the contrary. Despite that, our “normal” politicians, typified by Rachel Reeves and many of her forebears, as well as all those in the single transferable parties who want to succeed her, are completely unwilling to accept this fact. Their top-down thinking (follow the link for an explanation of what that is) is what is dooming us to the economic crisis now coming our way. It is beyond their imagination that this crash might happen. As a result, they cannot comprehend that they must act to prevent it.

Nerds, on the other hand, do bottom-up thinking (again, follow the link for an explanation as to what that is), basing their thinking on observable facts, and not upon dogma. They then interpret the facts as they see them within a moral framework to suggest policy that might work, rather than promoting dogmatic lines which cannot.

Using this definition, both Steve and I are bottom-up thinkers. We are also nerds, and unashamedly so. It is our job at moments like this to shout out and tell those afflicted by the curse of being “normal” that they are wrong and that it is time to wake up and smell the coffee, because their assumptions are leading us to disaster, as we are both sure is the case right now.

The choice available is very simple. Are we going to manage the crisis we face on the basis of an evidence-free dogmatic belief, as our “normal” politicians and their advisers desire? Or are we, alternatively, going to look at the facts, interpret them, understand the consequences and manage the resources we have available to us in the best interests of everyone, so that we have the best prospect of surviving, and even living free from fear?

The right choice appears obvious. The problem is that “normal” thinkers do not even recognise that the alternatives that nerds can see exist. Their dogma says that there is no alternative to their thinking, and that is good enough for them, but it is simultaneously what is consigning us to our fate.