

Corporate Abuses and "Laissez-Faire"

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The problems of massive corporate malfeasance in recent years can be traced directly back to the Deregulation Mania of the Reagan administration. That is when the rules started getting watered down for Corporate America, and the drift began in earnest toward the ultimate right wing goal.

The conservatives want nothing other than a return to the "laissez-faire" brand of capitalism of the 19th century. Everything they do emphasizes this pattern of thought. Back in those "Good Old Days" of a century past, big business was very nearly completely unrestrained by any kind of meaningful regulation. The abuses that resulted are legendary, except to conservatives, for whom they are out of sight and out of mind.

Lurching to the opposite extreme is not the answer here, any more than it ever is. We do not need to resort to collectivist schemes. There is nothing magical about government ownership of an industry that will preclude abusive practices. (It might preclude any sense of enthusiasm in the operation of the business, but it would not preclude abuses.)

What we need is a sensibly regulated form of capitalism. We simply need capitalism with rules. Preferably, we should have intelligible, defensible rules, monitored by a populace that is capable of comprehending when they are being cheated. The anti-intellectualism that has rampaged through the American population for so long threatens to reduce our democracy to a joke. Thomas Jefferson said you cannot have both ignorance and democracy. You can have one or the other but not both. The truth of that is self-evident.

We need renewal of purpose, at the individual level, in this country and this world. We need some sensible idealism for a change, even if it is for the first time in some people, and even if the marketplace does not get thrilled about it. When we start adopting that spirit in meaningful numbers we can at last retire the attitude that non-millionaires are some kind of lower order of life, like in Brave New World.

Again, we do not have to choose between Karl Marx and Kenny Boy Lay of Enron, and anyone who tells you so is deluded, or maybe even lying to you. Americans, and the larger world, need not accept the false choice between ideological extremes of right and left. Let us abandon "laissez-faire" all over again, for a new century. Let us get back to doing business in an ethical, legitimate fashion. In some quarters it will mean doing so for the first time ever, but let's do it.

Since the "Grand Old Party" is very nearly cult-like in their devotion to the idea of no rules for big business, they will have to be voted them out of office until they moderate that position. Until a viable third party emerges this means electing Democrats.

Better a Democrat than a Plutocrat. And at the time of this writing that is precisely the choice we are facing.