

The Long and Winding Road

November 2009

Getting old is no fun, or at least that may be the modern perspective in a world where everyone seems to wish they could remain a youthful free spirit. I distinctly remember several years ago when an old high school and college chum asked, “What happened to our free spirit?” Having been engaged in the daily travails of life as a husband, father, worker, businessman, and supposed dedicated achiever, it was a slap in the face of reality. “YEAH, where did our free spirit go? When did we lose it? What a shame. It’s gone and I didn’t even realize it.”

“Experience is what you get when you didn’t get what you wanted”. Experience comes from the school of hard knocks. It tends to make you fear or respect something a little more than you did before, gradually chipping away that youthful free spirit. But with ample experience one may gather up a little wisdom. So if lucky, free spirit is gradually replaced by wisdom. Not too bad a trade.

Wisdom though may be difficult to embrace. Wisdom requires not just experience but also a clear mind, the ability to see things for what that are, rather than for what they seem. The massive amount of media that bombards us daily makes it quite difficult to have a clear mind. In addition, we are all influenced by the common beliefs of our profession and the daily interaction we have with the people around us.

A bright fellow once said, “Our natural tendency is to act, think, talk and conduct ourselves in all our affairs like the people by whom we are habitually surrounded.” It is no surprise that most people in Hollywood, Unions and Plaintiff Attorneys are Liberals while most people in the Energy, Defense and Agriculture industries are Conservatives. If you want to survive and prosper in a certain profession it is best to think like everyone in that profession.

Every one of us who has been around a few decades possesses a little experience and quite possibly a little wisdom, but our daily life seems to suffocate the wisdom. We are constantly focused on trying to survive and prosper while being bombarded daily from the media and from our job, our neighborhood, our church, our clubs and our hobbies. We end up with a world where “perception is reality”. But what is reality when so many authoritative bodies of knowledge differ?

We humans are extremely habitual. We get up every morning to the same routine. We take the same travel route to our office. We sit behind the same desk looking at the same information for years. We get into the habit of running the same track, drinking the same Scotch, cheering on the same favorite sports teams, reading the same magazines and newspapers. We become addicted to our lifestyle and the things and thinking that surround it. Old habits die hard.

Here may be one reason our economy recently went off the cliff, the lemmings all just kept moving in the same direction they had been moving in for many many years. We just kept doing and extending what we did the day before. Our destiny was not something we considered too much so long as we seemed to be progressing at a good pace compared to the people surrounding us. All is good, until it isn’t.

Armchair Economic Perspective
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Today we find ourselves in an “isn’t” period. For some reason things seem to have gotten out of hand. The world’s financial markets went over the cliff. Citizens are losing their homes right and left. Governments have come to the rescue before we are dashed upon the rocks below into certain death.

But what caused us to get to the edge of this abyss when we were so merrily moving “forward” with a happy smile on our face and plenty of things around us to substantiate our success? It likely was our habitual tendencies and the one habit we seemed to embrace more and more was consumerism. Prosperity allowed it.

Not long ago while driving around I noticed an overweight cyclist riding down the street. He was quite chubby around the middle with hams a butcher would adore. He was obviously in search of some physical self-improvement. He was also completely adorned in the latest Tour de France cycling attire on most certainly a bicycle costing several thousand dollars. Finding self-improvement was costing him thousands when all he had to do was walk around his neighborhood a bit more often.

Perception had clouded his reality. “Things” had become more and more vital to his “achievement”, reinforced by everyone around doing the same thing. A little better walking shoes wasn’t enough, he needed to look successful to be successful, just like everyone else, at a cost of thousands. His capital was inefficiently allocated.

The McMansion may be the most obvious example of our consumption addiction. Not long ago I was visiting an old friend whose favorite topic of conversation seemed to be the amount of concrete it was taking to lay the foundation to his new 10,000 sq ft home. “It’s an investment. Once our son graduates from high school we will move to a smaller place.” “Our son?...Three people need a 10,000 sq ft home?”

Our economy is out of whack because our values are out of whack. That’s the way it works. One begets the other.

In the end it is extremely hard to break addictions, for most it is one day at time, a lifetime of struggle, the long and winding road to recovery. To think the values that inspired America to its current economic circumstance can be changed over night may be a bit naive. The values that got us here are still in charge of trying to get us out of here. The President may have changed but most of the same people are still in charge, with the same values.

It will likely take a generation to cure our addiction. A new American consciousness will emerge, with values more akin to those from the last Great Depression. The next Depression generation will likely gather wisdom as the current generation has gathered things. That sets the stage for the next economic boom, when values are brought back in line to inspire prosperity. Values will adjust, but not overnight. Life goes on. No one is taking the word “cycle” out of the dictionary any time soon.



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