In the Self-Interest of Society

How to combine the benefits of a market system with the ideal society.
When reading the ancient Greek and early Christian ideas of political economy one of the biggest things that stood out to me was the way that they linked the use of economy to the rest of their political system and a person’s place in society. This is apparent especially when they make sure to regulate it to such a large extent that they are trying to get rid of the influence of self-interested ideas and actions. This is in part, from my interpretation, because the greed that can come from people that are taking actions in the economic sphere can corrupt them and the people around them and break down the society that these groups worked so hard to create. Especially the Christians who would cite the Bible and Jesus’s preaching against greed or avarice to justify their actions against merchants.

However these great societies came to an end and we see through history that starting with the Mercantilist there was a liberalization of actions that one could pursue for their own benefit. These merchants were still somewhat controlled in their actions to make sure that they benefitted the homeland; however they were encouraged to take self-beneficial actions as long as those actions went to the goal of helping the country as well. Such actions as starting investments to pay off down the road were encouraged even if they were seen to be somewhat greedy. These actions grow in scope and liberalized in idea to the point where we are at today, where all economic action is in terms of the mutual benefit of individuals but not the benefit of society as a whole. We see this every day when people choose to buy Hummers instead of donating money to help feed the poor. Through this we have seen that a society that tries to restrict an individual’s right and ability to take self-interested action is bound to fail because it strictly against human nature. So, one would ask that if we have the ideals of the Greeks in mind to create a better society for all through economic action, how exactly would one go about that? The best answer that has been postulated in my mind is that we need change what it means to take self-interested
actions. For most people the idea of self-interested actions is mainly defined as an action that is taken that for the reason that directly benefits one’s self without considering others. These include buying certain goods, using certain items, promoting certain topics, and a variety of other actions. Now this provides a very narrow view of the outcomes of actions and the benefits that they have to yourself and others. If we were to broaden this definition and shift the focus however then it is possible that we could live in a possibly ideal society, one which provides enough for all and progresses quickly.

This shift would be to define self-interested actions and to change the actions that we took to being such that we help and benefit all people in society instead of just our self and our families. For example, people would choose to spend a significant amount of money for a worldwide great quality education system that allows for all students to grow and flourish in their strengths. This would not only help the individual and his/her family, but it would also benefit everyone else as the education system gets better we have more ideas, more innovation and more creation. People would realize that they don’t need seven houses across the world; however poor children in Africa need medication and support and then would take action to cure diseases and benefit them, in an effort to progress their whole species and the world. This change would not only bind the human species as a whole and progress science, technology and medicine to new heights but it would also allow for people around the world to overcome problems like economic collapse, war, famine and a vast array of other problems.

The fraud that we see in today’s economy would be a thing of the past because fraud would not benefit anyone because more people would suffer and that would hurt the individual. People would invest responsibly because a five percent growth rate forever would quickly outstrip the benefits of having large gains and huge losses. We would work to have sustainable
energy processes by moving as a society to renewables like wind and solar power, or even better, the enhanced R&D capabilities would allow us to perfect technology like OTEC (Ocean thermal energy conversion); a technology that would have the ability to provide huge amounts of power with almost no environmental cost. This would also extend to other sectors of the sciences where we would be able to see a huge boom in research and engineering in space and deep ocean exploration, disease curing drugs, robotic technology, and the list continues. The real life benefits would be astonishing.

Now the keys to doing these things would be to change the way that people understand their place in society. This starts in the home and in the schools. As said before there would be massive changes in education in this system, because it would be the most precious resource of the future and the progression of the race would be dependent on the quality of education. We would make being a teacher an honor and a desirable place in society by increasing standards, substantially increasing compensation, and giving teachers liberty. Teaching would be an honor because it would allow the brightest minds of that day to shape and grow the future brilliant scientists however people would be able to choose who taught their kids based on the strengths of each individual. The teachers would also change the teaching style to a much more personal and much more empowering ideal. One which supports questions, invites personal growth, personalizes lessons, and does not try to give out one size fits all education. We can see today that it is becoming a bigger problem that with one size fits all education the smartest are held back by the rest of the class. One can see that with this kind of education system it would provide a much greater benefit to society than anything else. However we have to look back and think about why they had to try to stop self-interested behavior to begin with and that was to provide the best society; through this change I feel that we would be able to have the best society.
We have to look into what some of the critiques of this view are and to start I will discuss the question of competition. Generally, when people think about a world where people are working together to a common goal they are worried that it will pass over ideas that could come to light through a market competition paradigm. However, the system that I would advocate allows for competition as well as self-interest, in fact it encourages it. The competition however takes a different form, instead of people thinking they need to compete for the highest rate of return or the lowest prices, people will compete for the most good done, the most efficient answer, and the least harm caused by different business items and services. Instead of people producing gasoline and competing over who has the lower price, people will compete to have the most environmentally friendly fuel, or the most fuel efficient car, or the most economically produced truck. To that end you would see positive societal benefits, positive competition benefits and a positive consumer experience. This is the key part of the society, is that it takes the best parts of the Greeks, Christians and current economic thought and uses it differently. It allows for people to still be human, still act in a self-interested way, still be competitive and still progress but to the betterment of all and not just some.

People also generally have a problem with a desire to be better off than their neighbor; they have a desire to be richer and more powerful. For the most part this is where the most problems would arise for this new system of economics. It is not necessarily the greed or the competitiveness but the desire to be better than others that really has sunk most of the alternative economic views. We see this when people are ok hoarding vast amounts of wealth while in other parts of the planet there are children starving. Many times people justify this by saying that they earned the wealth, they earned the right to be that far ahead of people and not to share. They like to say that the government gave them nothing and that don’t deserve to take anything away.
However this problem is easily solved in the option that has been expressed because the problem in the most part is not that people deep down like to see others suffer but it is a learned behavior that is taught from the earliest age. The consumerist and self-centered society that we all live in is the cause of this mindset and not the people themselves. With the changes in education and the changes in expectations there would a change in desires. From the earliest age humans have been a sympathetic and caring species and have the desire to help others until they are told that they have to look out for only themselves.

So to finish off the responses to possible problems I will address the in my mind final problem that this might have. That is the question of who decides what is progress and what is beneficial and what is the best life and goals. Ask many people and they will say that the individual should be able to make the choices that affect them and I agree to some extent. People would still be able to choose what school to go to, what they do as a job or hobby, who they marry, and a large variety of things. In addition to that they would choose what to spend their money on and where to live. There would be a small government to facilitate a correctional system for people that actively work to cause harm to others and to provide basic public goods. However other than that there would really be no need for government; there is no need for an army because no one has war, there is no need to control safety and environmental standards because those are maximized through the economic process, there would be a single currency to facilitate faster, stronger and more efficient markets, there would be no fighting over moral or religious beliefs because tolerance and acceptance would be taught to all. The main concern is that the education system would be the heart of the whole society and it would be the biggest thing to protect from the corruption that we see all too often with human nature. That is why it would be necessary to have the best and brightest teaching the youth.
In conclusion, the point being made is that the Greeks and Christians had the right idea to try to use the economy with the political system to create the optimal society. Unfortunately, they tried to set the system up in such a way that it was working against human nature by changing the desires that people have for action. There is a way through to combine the benefits of having a commercial society and a great political system that works to help people and that is through changing the idea of what self-interested action is. We would need to change the idea to be action that benefits one’s self by benefiting the whole. Education was the best example of this where you would change the way the system is set up to make the best and brightest teach, support the critical thinking of the youth, encourage the smartest students to pursue higher goals and pay the teachers and staff more. This would facilitate the growth of a society that it is taught to act to benefit everyone by using clean energy, practicing tolerance and quickly advancing technology. This would also answer some of the problems before they are even raised by encouraging competition to the public benefit, changing the perception of the best life and finally it would be the people that collectively choose the best things to support. In this way it would avoid the problems that are generally associated with dictatorships. Overall this world mixes old values with current economic ideas to create what in my mind would be the best society.