Put Culture in the Cabinet

William R. Ferris

CHAPEL HILL, N.C. - part of the New Deal, Franklin Roosevelt created Farm Security Administration which reached out to rural areas as they struggled during the Great Depression. Roy Stryker, who oversaw the project, collected thousands of photos and stories and traditional Appalachian culture's resilience and depth.

President Lyndon Johnson has roots when he created the Endowment for the Arts and the Humanities and the National Endowment for the Arts. These organizations have long been able to offer a powerful voice for preserving and celebrating the arts, and the humanities that share the human spirit with the nation.

President-elect Barack Obama, here's a suggestion. To the arts and the humanities the Corporation for Library Services, the Library of Congress, the National Arts Endowment for the Humanities, and of course, the Smithsonian Institution. These organizations have our nation's rich folklore, stories and traditional music, the powerful voice for the humanities, and the Humanities.

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Why We’re Still Happy

By Sonja Lyubomirsky

RIVERSIDE, Calif. - these days, bad news about the economy is everywhere. So why aren’t we panicking? Why aren't we spending our days dejected about the markets? How is it that we manage to remain mostly preoccupied with the quotidian tasks and concerns of life? Traffic, dinner, homework, deadlines, sharp words, flirtatious glances.

Because the news these days affects everyone.

Research in psychology and economics suggests that when only your salary is cut, or when only you make a foolish investment, or when only you lose your job, you become considerably less satisfied with your life. But when everyone from autoworkers to Wall Street financiers begins to feel worse off, your life satisfaction remains pretty much the same.

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Indeed, humans are remarkably attuned to relative position and status. As the economists David Hemenway and Sara Solnick demonstrated in a study of Harvard, many people would prefer to receive an annual salary of $50,000 when others are making $25,000 than to earn $100,000 a year when others are making $200,000.

Similarly, Daniel Zizzo and Andrew Oswald, economists in Britain, conducted a study that showed that people would give up money if doing so would cause someone else to give up a slightly larger sum. That is, we will make ourselves poorer in order to make someone else poorer, too.

Findings like these reveal an all-too-human truth. We care more about social comparison, status and rank than about the absolute value of our bank accounts or reputations.

For example, Andrew Clark, an economist in France, has recently shown that being laid off hurts less if you live in a community with a high unemployment rate. What's more, if you are unemployed, you will, on average, be happier if your spouse is unemployed, too.

In a world in which just about all of us have seen our retirement savings and home values plummet, it's no wonder that we all feel surprisingly O.K.

Money that wasn't there. Plenty of people managed their credit wisely. But much of the country, including many of the top government officials and financial titans who were supposed to be guarding the nation's wealth, acted as if there would never be a day of reckoning, a day when — inevitably — the soaring markets would crash and the bubbles explode.

We were stupid in so many ways. We shipped American jobs overseas by the millions and came up with the fiction that this was a good deal for just about everybody. We could have and should have taken the time and made the effort to think globalization through, to be smarter about it and craft ways to cushion its more harmful effects and to share its benefits more equitably.

We bought into the doozy idea that you could radically cut taxes and still maintain critical government services — and fight two wars to boot!

We were living in a dream world. The general public, and to a great extent the press, closed its eyes to the increasingly complex and baffling machinations of the financial industry, which kept saying that oversight would ruin everything.

We should have known better. Did it require a genius (or even an economics degree) to understand a crucial point that popped up some years ago in a front-page article in The Wall Street Journal: "Markets are a great way to organize economic activity, but they need adult supervision."

Did Alan Greenspan not understand that? Bob Rubin? Larry Summers?

Now that the reality of a stunning economic downturn has so roughly intruded, we at least have the option of being smarter going forward. There is broad agreement that we have no choice but to go much more deeply into debt to jump-start the economy. But we have tremendous choices as to how we use that debt.

We should use it to invest in the U.S. — in a world-class infrastructure (in its broadest sense) to serve as the platform for a world-class, 21st-century economy, and in a system of education that actually prepares American youngsters to deal successfully with the real world they will be encountering.

We need to invest in a health care system that improves the quality of American lives, enhances productivity, puts less on the competitive burden of U.S. corporations.

We need to care for our environment and the be-all and end-all of the American economy is the limitless consumption of trashy consumer goods.

And, finally, we need to start living within our means and get past the nausating idea that the essence of our culture and the be-all and end-all of the American economy is the limitless consumption of trashy consumer goods.

It's time to stop being stupid.