INFERENTIAL FOCUS

BRIEFING

IF 4103 March 13, 2020

GIVING SHAPE TO THE NEXT GRAND NARRATIVE:

REPAIR AND ENHANCE REPLACES DISPERSED WEALTH

The concept of disruption is about competitive responses; it is not a theory of growth.

- Clayton M. Christensen

When wealth is centralized, the people are dispersed. When wealth is distributed, the people are brought together.

- Confucius

CONTEXT & DYNAMICS

The federal government of the United States *emerged from the Second World War as a force for good, having beaten the German and Japanese war machines and brought an end (finally) to the Great Depression. The government built on that victory by passing new laws intended to make sure the country did not lapse back into another depression. As a result of those government efforts, and corporate alignment with them, society entered the Dispersed Wealth Grand Narrative, which lasted until several shifts took place. The country went: From "We're in This Together" to "We're on Our Own"; From Stakeholders' Benefit to Shareholders' Benefit; From a Public Sector Focus to a Private Sector Focus; From Increased Production to Global Warming; From "Too Much Is Never Enough" to Addiction and Waste; and From Industrial Engineering to Financial Engineering. After those shifts hastened the demise of the Dispersed Wealth Grand Narrative, individuals started taking actions that have offered a framework for society's next forward-looking vision, its next societal guidance, which we called the Repair and Enhance Grand Narrative. As of now, it involves: Pulling Back from the Costs of Addiction (So Much Is Becoming Too Much and Less of This, More of That); Moving Ahead: Repair (Rebalance Life, Larger Responsibilities and Training, Training, Training); and Moving Ahead: Enhance (Better Life and Fairness).*

IMPLICATIONS

- *After the new grand narrative becomes widespread, the economy could find its way forward with new projects and objectives, triggering more expansion than currently.*
- *"Growth" might come to mean something different from in the past, with a new focus on happiness and meaning at the individual level or a shift to personal growth in the overall new concept of growth.*
- *With the new grand narrative, income disparity will slowly diminish disparity, as redressing past excesses becomes expected of institutions and leaders.*
- *Changing attitudes among workers about work could alter the tension and mood in workplaces, while also encouraging more automation.*
- *Corporations' focus on externalities and community welfare will appeal to consumers and employees.*
- *More money will flow into ESG-related investments (environmental, social and governance).*
- *The "fuel" of production will shift: from expendable resources to renewable resources; from virgin goods to recycled goods; and from damaging the environment to repairing and enhancing the environment.*
- *Social anxiety will be reduced and society will shift away from "us versus them."*

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The Story of the Old Grand Narrative's Demise

Coming out of the Second World War, Americans felt pretty good about themselves. They had defeated the German and Japanese war machines and were funding the rehabilitation of damaged economies, including those of (West) Germany and Japan. Yet leaders worried that the postwar economy would falter and send the country back into another Great Depression.

The sentiment that seemed to capture the mood of the country was summed up by the thought "We're in this together," and most Americans agreed that the government should be the lead institution supporting such a socially unifying theme. As a result, the federal government took the lead in furthering the economic wherewithal of more and more Americans, taking actions, it was hoped, to keep the economy from sinking back into a depression. The New Deal had put in place various mechanisms to ward off the Depression era's appeal of extreme right- and left-wing politics, providing Social Security, inexpensive and guaranteed loans for home buyers and farmers, the Federal Deposit Insurance Corporation (FDIC) to insure savings and job training and funds for the poor, among many other programs intended to support and stimulate the economy. After the war, the government added more economy-focused programs such as the GI Bill, which provided money to all veterans to attend college.

Government action helped stimulate corporate action. Businesses added training programs of their own, and then slowly added benefits, such as healthcare, pension plans and, in more and more instances, offered careers, which typically included life-long employment, routine promotions and steadily increasing compensation. Unions won concessions for their members (and others), and ultimately, the economy did not fall back into a depression but sprang forward, tripling the average standard of living in the next three decades and averaging more than a four percent annual growth in gross domestic product (GDP).

These were the programs and effects that created the postwar vision and guidance, which we at Inferential Focus have characterized as the Dispersed Wealth Grand Narrative. At the core of the economy's capability to increase productivity and increase standards of living was a focus on growth – growth in size, scale and wealth. It meant larger corporations, larger governments, larger cars, larger houses, larger backyards, larger salaries, larger travel plans, larger stadiums, larger airplanes and so on. The "larger and larger" obsession spread even into soft drinks. In 1955, McDonald's standard soft-drink size was seven ounces. By 1999, the fast-food company was offering a standard 42-ounce drink, only to be outdone within six years by Kum & Go's "standard" 100-ounce drink, which delivered 1,200 calories and 0.7 pounds of sugar. With their focus on larger and bigger, Americans and their institutions, perhaps unbeknownst to themselves, had become **addicted to growth**.

At the core of the economy's capability to increase productivity and increase standards of living was a focus on growth - growth in size, scale and wealth.

"It's a good deal. You're getting twenty more teaspoons of sugar for a quarter."

That much sugar and that many calories contributed over time to the country's growing problem of obesity, which was just one negative consequence of the country's obsessive focus on growth. Environmental degradation, waste and economic disparity were others. Digital companies came into existence and spent all their marketing efforts on growth rather than cultivating a more historically accepted focus on earnings. Now society must make peace with the behemoths in the digital world – the obese, so to speak, of corporate America.

Despite American institutions' obsession with growth, the world was changing around them. Competition started pouring in from everywhere in the world, especially where labor was cheaper and technology had increased productivity; competition came from new ideas based on digital capabilities, which lowered barriers to entry into markets such as media distribution, music and other industries; and competition came from companies that could grow without profits because they were funded by venture capitalists and thanks to new kinds of efficiencies, which reduced costs through digital enterprises and all of these changes cut into markets and margins of legacy enterprises in retail, travel and elsewhere (see **IF 4006**).

> Despite American institutions' obsession with growth, the world was changing around them.

Size was becoming a problem for many large companies, as agility, flexibility and adaptability became critical elements of a successful enterprise in what we have called the New Economy. The result of these and other changes to markets and industries was a set of responses, which we have chosen to call the Costs of an Addiction to Growth.

"EVERYTHING I EAT IS LOW-FAT. SO HOW COME I'M STILL FAT?"

The Costs of an Addiction to Growth

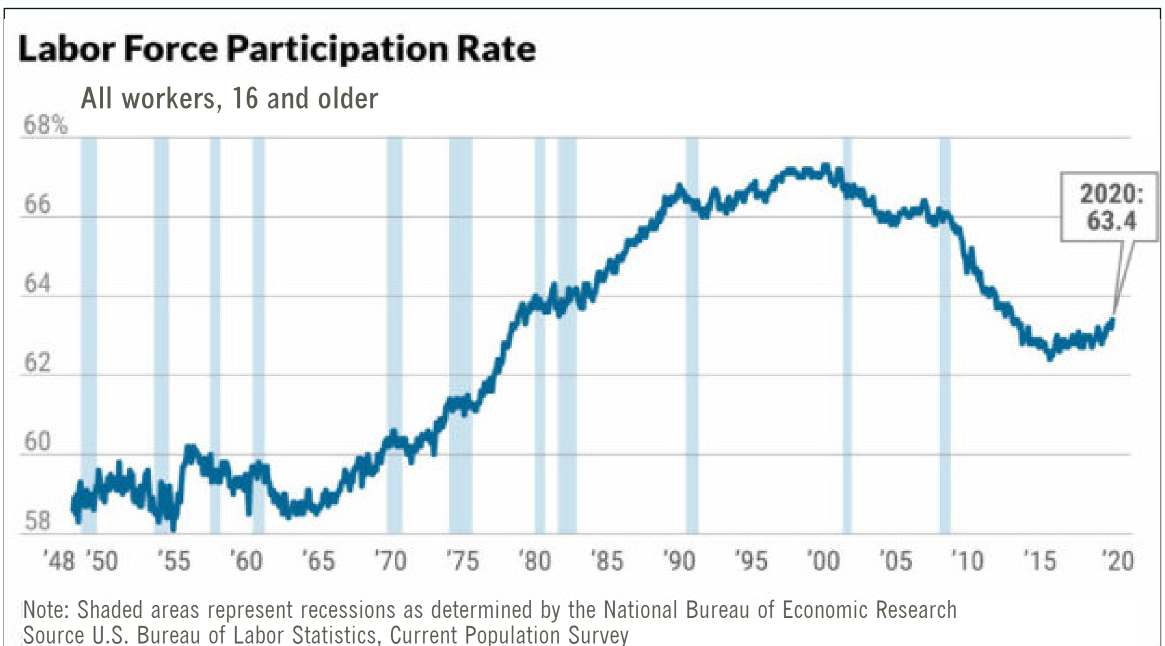
The addiction to growth, much like any addiction, eventually turned things upside down, leading to significant increases in wealth for the top one percent, much success for the top 10 percent and fortunes that were flat or only slightly up for the next 10 percent, while pushing mostly downward the economic fortunes of the bottom 80 percent. The process that led to that end was a series of shifts in emphasis that took place over time.

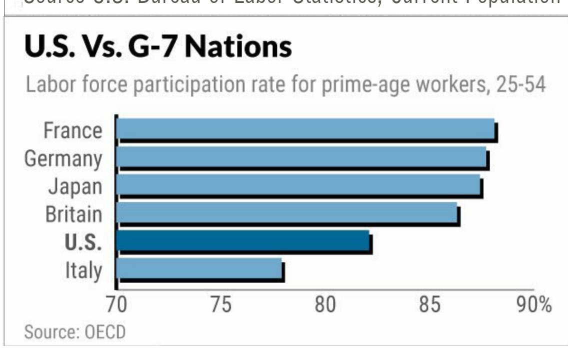
From "We're in This Together" to "We're on Our Own" – The thought that "we're in this together" helped Americans survive the Second World War and helped them overcome the Great Depression, and that encouraged the kind of economic growth that endured through the next several decades. However, after global competition reached a certain level, American corporations in the early 1990s decided that they needed to cut benefits and lay off workers, or later, to outsource work, in order to remain competitive. And then the federal government failed to deliver emergency care to the victims of 1992's Hurricane Andrew, which led one Miami citizen to put a sign outside his home that captured a new attitude the new realities had nurtured: "We're on our own." In this sudden shift from being in it together to being own their own, Americans turned to purchasing things that helped them feel secure on their own. SUV sales took off, even leading eventually to a military vehicle, the Hummer, being made available to consumers; gun ownership reached an all-time high; and the growth in sales of bottled water suggested citizens no longer trusted the government to supply safe drinking water. Meanwhile, mutual funds spread across financial institutions, intended to make it "easier" for employees to "manage" their own retirement plans in the form of new 401(k) funds, which had replaced pension plans. Being on their own has continued to resonate with and be accepted by many Americans, even today. Recently, a union leader echoed and expanded on that three-decades-old perspective: "Okay," offered D. Taylor, president of the hospitality workers union, "the government is not going to take care of us. Business is not going to take care of us. We've got to take care of ourselves" (see **IF 1306**).

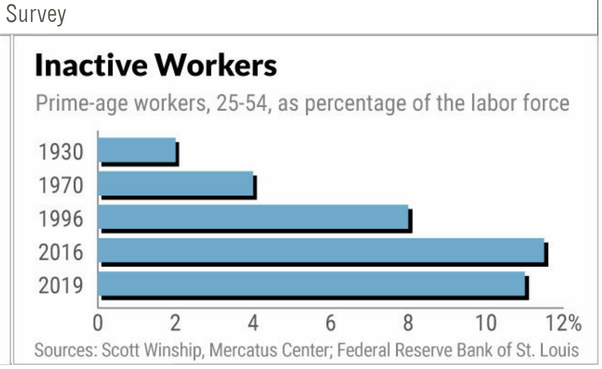
From Stakeholders' Benefit to Shareholders' Benefit – The tactic businesses accepted by laying off workers and cutting their benefits in response to the growing international competition emerged from an idea that economist Milton Friedman stated in the 1970s: the single and only purpose of a corporation is to make money for its shareholders; everything else is merely an "externality." With such a broad shift in emphasis, leading a large corporation became much less complicated. No distractions over employee welfare, customer interests or community needs: just get money to shareholders. As a result, when earnings got squeezed, massive layoffs became a typical reaction. With each layoff announcement, a company's stock value would rise, thereby giving shareholders more value. That practice became so common that one chief executive got the nickname "Chainsaw" because of the size and frequency of his layoffs. This started to whittle away loyalty across society, from employers, employees, fellow citizens and outsiders, most of whom once participated in the thought "We're in this together" but most of whom now were firmly ensconced in the realm of "We're on our own."

"I'm not complaining. I'm just saying I wish I had brought my gloves."

From a Public Sector Focus to a Private Sector Focus – After the Second World War, government used its positive image to expand its influence by passing laws that developed the interstate highway system, expanded voter rights, provided financial and nutritional assistance for the poor and landed a human on the moon. But then the Vietnam War, stagflation and the hostages in Iran turned citizens sour on government, leading eventually to President Ronald Reagan, during his inaugural address in 1980, claiming that "government is not the solution to our problem; government is the problem." With government pulling back from involvement in societal issues and with corporations shifting their central focus to shareholder value, the labor force participation started to lose momentum.

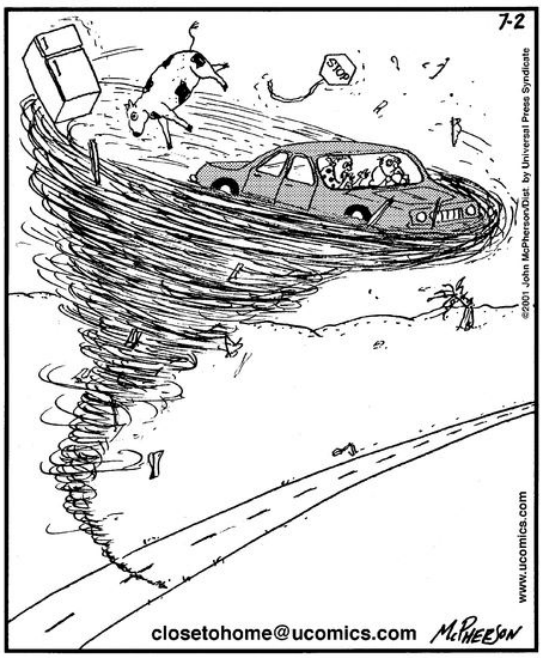






From Increased Production to Global Warming – The problems caused by a focus on "growth above all else" surfaced early and often. Cities that had industrialized had to confront the growing problem of pollution, which they, for the most part, addressed by deploying new technologies. Then came the ozone hole, which was followed by the so-called peak of oil, both of which were, for the most part, addressed by deploying new technologies (as well as the banning of chlorofluorocarbons). All the while, however, the burning of fossil fuels kept filling the atmosphere with carbon dioxide and methane gas, triggering, scientists have insisted, a human-induced change in atmospheric conditions – so-called global warming or climate change. So much production led to more carbon in the air. Weather started changing, with droughts becoming more severe, floods becoming more damaging, wildfires becoming more destructive and hurricanes becoming more terrifying. What was supposed to increase growth was also increasing devastation. (see **IF 4015**)

As more American jobs were sent overseas and manufacturing in the U.S. started to decline, financial engineering supplanted industrial engineering.



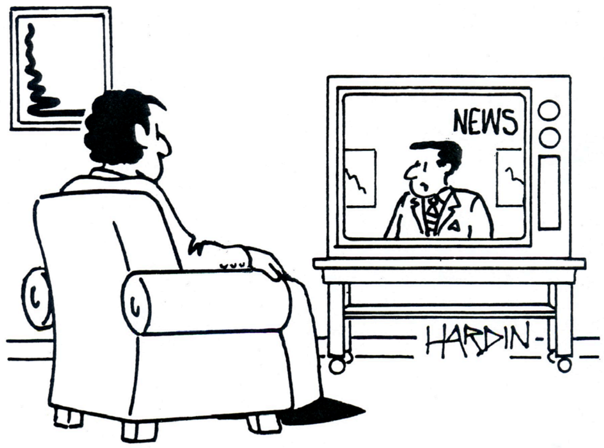
"Try pumping the brakes!"

From "Too Much Is Never Enough" to Addiction and Waste – At the height of the country's obsession with growth in the late twentieth century, Billy Idol, the popular star of music and video, exclaimed, "Too much is never enough," an idea that matched the aphorism "He who dies with the most toys wins." The idea of winning in death was the essence of the contradiction buried deep in the "addiction to growth" – that is, growth, especially growth dependent on natural resources, is not limitless. Each year, the clothing industry consigns 21 billion pounds of textile waste to U.S. landfills. Obesity has become epidemic in the U.S., as have high blood pressure and heart problems, most perhaps the result of pursuing "too much"; water became recognized as a more and more precious commodity, especially in the Far West; farm runoff from fertilizers, which helped increase food production, was finding its way to the Mississippi River and into the Gulf of Mexico, where the resulting excess oxygen nurtured algae, which resulted in a massive dead zone in which plant life and fish could not survive; and pieces of plastic started appearing inside whales and other fish at sea, microplastics were found in bottled water and nanoplastics were discovered in human blood. So much stuff was causing health and waste issues, leading to increases in death along with growth and prosperity. (see **IF 3214**; **inThought 6/20/19**).

From Industrial Engineering to Financial Engineering – As more American jobs were sent overseas and manufacturing in the U.S. started to decline, financial engineering supplanted industrial engineering. Growth started getting harder to realize, and corporations still needed to add shareholder value, which encouraged financial techniques to become the economic engine late in the era of addiction to growth. Manipulating financial instruments would put the U.S. economy into a hyper-drive that it had not seen in decades. Novel financial products, such as collateralized debt obligations (CDOs) and credit default swaps, were made and sold without either the producer or buyer understanding what the risks or even the prices were. CDOs with unrecognized risks got put together with other CDOs with unrecognized risks, creating CDOs squared, which led to CDOs cubed, each round compounding unrecognized risks. "It creates a kind of shell game," as one analyst would eventually admit. One so-called quant jock added, "We can't accurately price them, although we're confident that we're getting a good price on them." Like all risks, financial engineering risks were fine – until they were not. When the financial game collapsed in 2008, it triggered the worst recession since the Second World War, robbed the economy of the ability to grow, led to massive layoffs and budget cuts, pushed many people out of their homes, forced more personal bankruptcies than at any time since the Second World War and brought on what we called a National Anxiety Attack (see **IF 2613**).

Such behavior has been fertile ground for the expansion of gaming and deception. Grifting became more and more prominent online and offline, triggering news stories about disinformation campaigns, counterfeit brands, Ponzi schemes, lies in communications and every other kind of fraud. To take just two recent examples, parents have been hauled into court, charged with using fraud and bribery to get their offspring into prestigious colleges, and Major League Baseball must deal with the reality that a World Series champion team cheated its way to the title.

These costs plus what we have called the New Economy brought an end to the Dispersed Wealth Narrative. The absence of a vision going forward and guidance for development that a grand narrative can provide contributed to the creation of a Disorienting Environment, a time of confusion, consternation, conflict, negativism, disinformation and social disaggregation – that is, a mood and a perspective that were a long way from "We're in this together."



"First, everyone go pour themselves a stiff drink."

From the Wreckage of One Comes the Beginnings of the Next One

By focusing on the costs of the addiction to growth and by seeking to alleviate the pain of those costs, Americans, piece by piece and action by action, have started to develop the beginnings of the next national vision and guidance, a grand narrative befitting new realities. We have called this combination of behaviors the Repair and Enhance Grand Narrative.

Pulling Back from the Costs of Addiction

So Much Is Becoming Too Much – That is, realizing that the addiction to growth has led to problematic excesses. Between 2007 and 2017, global manufacturing output increased by 75 percent. By 2019, to look at one market, roughly 175 bed-in-a-box companies were vying for customers. Meanwhile, Amazon has more than 12 million items for sale on its website. The pullback from trying to keep up with, let alone purchase from, such a massive amount of choices started to surface when Japanese author Marie Kondo found success in the U.S. (and globally) with her book *The Life-Changing Magic of Tidying Up* (2011), which she followed with three more successful books and a cable program about clearing out closets and getting rid of whatever does not bring the owner "joy." In addition, the head of marketing at Ikea claimed that consumers had reached "peak stuff." What we have called the New Industrial Revolution lowered the barriers to entry to the point where production exceeded demand by a long way, and consumers started to recoil and rethink their spending habits (see **inF 1411**).

Less of This, More of That – That is, pulling back from the excesses and finding value elsewhere. This shifting focus is occurring among individuals who place less value in new things and more value in used things; less value in costly branded items and more value in things that are "good enough" for their purpose; less engagement in work and more interest in experiences outside work, creating a work-life balance; less focus on productivity and more time dedicated to finding meaning, learning and happiness; and less focus on wealth as the principle behind the American Dream and more interest in "freedom of choice in how to live" as the new American Dream. Overall, the sentiment represents a change in perspective of where value is found, focusing less on consumerism and more on learning and experiences. In support of such a shift in where value is placed, consider the perspective of a Harvard University Law School student who balked at the offer to clerk with a judge she did not respect: "There are other values that are more important [than what judge a student clerks for]. Students recognize that prestige isn't all that they are leaving law school with" (see **IF 4003**).

> Overall, the sentiment represents a change in perspective of where value is found.

Moving Forward: Repair

Rebalance Life – That is, shifting priorities as to how Americans wish to live. Addictions, whether they be to growth, opioids, smartphones, alcohol, information, work or any other phenomenon that turned likeability into obsession, have all had their moments in the forefront of American society over the past three decades. The damages are adding up: suicides have steadily increased; anxiety is at an all-time high; rates of depression among those 14 to 17 years of age increased by 60 percent in the eight years after the Great Recession; 60 percent of Americans have experienced symptoms signaling mental health problems; and in 2018, 50 percent of Americans left vacation time unused. Meanwhile, employees worry that automation will replace them, stress that they will be incapable of meeting a financial obligation, fret over how to afford a medical emergency and are anxious about being caught in a mass shooting, a massive flood, a rampaging wildfire or an extreme hurricane and so on. With these kinds of concerns, it becomes easy to accept the results of one study, which revealed that 87 percent of employees are not engaged in their work. An Ikea study discovered that 45 percent of Americans retreat to their cars in the garage for peace and quiet. The above kinds of concerns when added to the effects of the New Economy have encouraged public conversations about charged concepts such as democracy, socialism, capitalism, autocracy and monarchy, among others. Essentially, more and more people are thinking that life, society and values are out of balance and need recalibrating, for the individual's sake and for society's sake as well. Currently, one-third of American workers say their number one concern is work-life balance, a response that was higher than the percent who favored increased compensation. We expect that those seeking work-life balance to steadily increase, as the value of personal lives gains importance (see **inThought, 1/11/19**).

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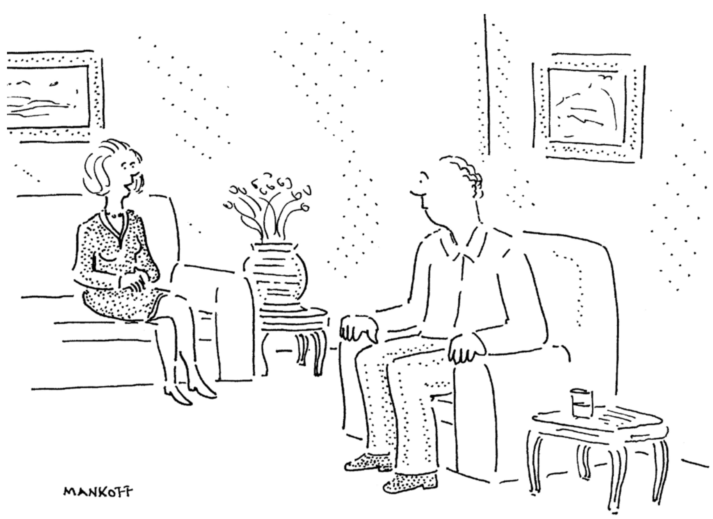

"Instead of waiting for the next big thing to transform our lives, why don't we give it a shot ourselves?"

Larger Responsibilities – That is, movement away from shareholders back to stakeholders and a revived focus on corporate "externalities." The massive damage resulting from the economy's addiction to growth has become a cause for individuals, whether they are employees, consumers or citizens (the same people in different roles). That means fixing the damage has become a cause for institutions seeking to attract, retain and please individuals in any of those roles. A Deloitte survey of Millennials asked what corporations should try to achieve, and 63 percent replied, "Improve society," more than the percent that claimed corporations should "generate profit." The federal government seems to be pulling back from repairing damage caused by the addiction to growth, and so, individuals are looking to corporations to address the issue, which would mean shifting from shareholder value to something more difficult: addressing externalities such as society's issues. And many corporations have been doing just that. For instance, a coalition of major financial institutions, representing $4.3 trillion in assets, said it would take steps to minimize carbon-heavy investments. A group of 140 global corporations said they would create a core set of metrics to track environmental and social responsibilities. Individual corporations ranging from BlackRock to Microsoft pledged to cut back investments in oil and gas or to cut carbon emissions by 50 percent in the next decade. Apple and Facebook pledged $1 billion each toward building new housing in the areas near their headquarters, and Goldman Sachs says it will invest $750 billion over the next decade in initiatives fighting climate change and social problems; Walt Disney, Discover Financial Services, Walmart and Taco Bell are among employers currently paying for employees to attend college; roughly $12 trillion in assets are now managed with the objective of advancing social and environmental goals; and Dick's Sporting Goods, Walmart, Kroger, L.L. Bean, Orvis and Citigroup have changed policies to restrict how and to whom their retail outlets sell guns. In this way, businesses are taking on Larger Responsibilities (see **IF 4002**).

"I think what he'd like from you is a pledge to help fund his new nonprofit."

Training, Training, Training – President Bill Clinton would pound the podium and say his administration was focused on "jobs, jobs, jobs," something that nearly all administrations love to brag about. But as of last October, the number of available jobs exceeded the number of unemployed Americans actively seeking work by 1.4 million. Of course, that "actively seeking" refers to the official unemployment rate, which excludes anyone who has given up looking. Yet the fact remains: there is a discrepancy between what kinds of jobs companies want to fill and the skills of those looking for work. The need now is for training. New Jersey launched a program to train workers for jobs in computer science, bringing together technical schools, high schools and community colleges to create the program. New Mexico's Workforce Solutions Department has created programs to "upgrade" the state's workforce, and the Catawba Valley Furniture Academy has a joint project with Catawba Valley Community College (CVCC) to train workers in furniture making and upholstering for the rapidly reviving the furniture industry in North Carolina. Williams-Sonoma joined with CVCC to create eight-week classes in furniture making, and then the store extended the training on its own for another eight-week session. Cleveland schools started a new high school next to a hospital operated by MetroHealth. Students learn regular subjects in their classrooms and spend time tagging along with doctors and nurses to learn about healthcare careers. Every member of the school's first graduating class went to college. These kinds of programs are popping up all across the country, with local governments and private businesses joining together to upgrade the skills and interests of the country's workers and students. (*Wall Street Journal*, 1/6/20, 12/23/19 and 12/5/19; *Modern Healthcare*, 12/16/19)

Moving Forward: Enhance

Better Life – That is, applying new values to personal life, leading to interests in learning, meaning and happiness. The post-Depression, post-World War II Dispersed Wealth Grand Narrative had increased citizens' standards of living, which is to say that during the period of a focus on growth, Americans enjoyed a Better Standard of Living. But when the OPEC oil embargo of 1973 hit the growth economy, stagflation resulted, and growth started getting harder to produce. Households turned to second incomes to keep their standards of living rising, while corporations, as we have mentioned, shrank their responsibilities to shareholders only. Later, households turned to credit-card debt to sustain their standards of living and eventually converted their houses' equity into spending cash. Meanwhile, corporations took away the benefits they so affably offered their employees in the first decades after the war and turned to financial engineering to keep growth alive. After financial engineering crashed in 2008, more and more individuals struggled with stagnant incomes and limited healthcare. A 2020 survey, completed by healthcare insurer Cigna, discovered that roughly 61 percent of Americans admit they are lonely, up from 54 percent in 2018. More and more Americans

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are realizing that they need a new way to live. What they have landed on, so far, is something we have called a Better Life, a balance between what they must do and what they would like to do, between how much they work and how much leisure they enjoy, and between the rigors of financial stresses and the pleasures of simply being alive (see **IF 3820**; *Wall Street Journal*, 3/3/20).

Better Living	Better Life
Bigger is Better	What Makes Me Happy
Sacrifice for Company	Management of Personal Time
Live to Work	Work to Live
Work-role Improvement	Actualize Personal Capabilities
Travel for Career	Travel for Personal Improvement
Two Incomes Necessary for Standard of Living	Focus on Family Time
Technology for Efficiency	Technology for Personal Benefit
Stay in Job for Standard of Living	Jobs/ Endeavors for Personal Fulfillment
Four-Year Educations	Lifetime of Learning
Purchases as Status Symbols	Brandless
Brands	Value
Autos as Status Symbols	Efficient and Inexpensive Transportation
Pressure to Perform	Reduced Stress
Extra Storage Space Needed	Marie Kondo
Spending	Savings

Fairness – That is, a new way to recognize that "we're in this together." In a *Briefing* last year, we characterized 2019 as the Year of Overt Grievance, a time when citizens around the world essentially said, "Enough is enough." They protested economic disparity, stagnant salaries, government corruption, racism, misogyny, authoritarian leaders, politicians' ineptitude and waste, among other issues. Running through most of these protests was a theme of fairness, or lack thereof, and for good reason. By one measure, eight individuals in the world together own as much wealth as the poorest 3.6 billion people combined. Since 1996, the net worth of Americans between ages 18 and 35 **has declined 34 percent**. Corporations, facing pressure from employees and consumers, are being asked to reassess how they make money, with whom they do business, what they do with their profits and how they treat their employees, because even the Davos Manifesto says companies must pay their fair share of taxes, treat suppliers and workers well, accept fair competition and have no tolerance for corruption. Macy's and Bloomingdale's worked with the Humane Society and announced they would cease selling all natural furs. A Just Capital survey of 80,000 Americans to learn their attitudes about corporations found that large majorities said that companies should pay their workers fairly, protect their customers' privacy and minimize pollution (see **IF 4021**).

The New Grand Narrative and Its First Need

As individuals begin pulling away from their addiction to growth and, in doing so, start hastening the demise of the Dispersed Wealth Grand Narrative, they are starting to piece together values that will give shape to the **Repair and Enhance Grand Narrative**. First, individuals are realizing that **So Much Is Becoming Too Much**, suggesting that production of so much stuff is wasteful of money, time and personal resources. As they rethink how to deal with so much stuff, they are making choices, preferring **Less of This, More of That**. They have, in short, changed where they place value.

Next, individuals have started to **Repair** the personal and societal damage wreaked by the addiction to growth. In that regard, they recognize that life and society are out of synch and they are rethinking the ways they work and play; so they are trying to **Rebalance** life. Meanwhile, corporations as well as individuals have recently started envisioning their responsibilities as being beyond shareholder value for corporations and beyond "It's all about me" for the individual. They have begun seeing themselves addressing their **Larger Responsibilities**, and as part of that shift in focus, **Training** of workers by governments and corporations has started in earnest.

Individuals' interest in the Enhance part of the new Grand Narrative starts with the shift from pursuing a Better Living, experienced during the era of addiction to growth, to pursuing a **Better Life**: working at a balanced life with enrichments coming from personal experiences, meaningful endeavors, social relationships, and something like happiness or satisfaction or contentment. In turn, developing a Better Life leads to a renewed focus on **Fairness**, in everything from the economy to interpersonal relations.

To successfully move into the era of Repair and Enhance, society needs a new definition for, as well as a new metric to assess, growth. Since the Great Depression, the country's economic growth has been measured by the gross domestic product (GDP). The concept of an entire country's economic output being brought down to a single number was created during the Great Depression to give government officials some idea of what was happening in the economy, but it evolved from a practical tool to become a measure of quality and even a measure of free enterprise versus other systems, especially during the Cold War. In other words, it became something it was not intended to be.

For individuals, compensation and what it can buy came to measure success during the period after the Second World War. The more stuff, the larger the house, the more powerful the car and so on became assessments of one's financial growth. As with the distortions that undermined the real use of GDP, consumption as a measurement came to be associated with social status and even intelligence, often cited in the question used against critics: "If you're so smart, why aren't you rich?"

Such metrics encouraged the production and consumption of more and more, with throwaway products contributing to huge amounts of waste. Beyond the idea of more and more, society became obsessed with larger and larger, all of which made GDP figures increase and personal consumption expand. Now, that whole approach to an economy is starting to look risky, as climate seems increasingly destructive, waste disposal gets problematic and pollution seeps into places where it can become toxic to humans. Without citing these examples, Americans are starting to turn away from the perspective of "more and more." The damages from that perspective have given rise to actions and behavior that seem to be Giving Shape to the Next Grand Narrative.

"Sorry I'm late. I got caught up at home being happy."

Some of our previous looks at this topic:

IF 4021 The Year Of Overt Grievance: Uprisings Everywhere And How To View Them, 12/9/19

IF 4015 A Spreading Attitude On The Environment And A Movement Toward A New Grand Narrative: Individuals, Corporations And Governments Turn Their Attention To Ecological Action, 8/8/19

inF 1411 So Much Is Becoming Too Much, 8/7/19

inThought 6/20/19 The Cost Of Withdrawal: Digital Giants Discover Their Addiction To Growth Can Be A Detriment To Ongoing Success

IF 4006 Growth Versus Sustainability: Real Estate, Land Use And Food Are Caught In The Transition From The Old To A New Grand Narrative, 4/4/19

IF 4003 Less Of This And More Of That: Individuals Move Away From Consumerism And Toward Control, 2/27/19

IF 4002 Larger Responsibilities: Characteristics Of Effectiveness In A New Leadership Model, 2/14/19

inThought 1/11/19 The Axis Of Anxiety And A Search For Solutions: The New Economy Drives A Quest For A Better Life

inThought 10/22/18 The Disorienting Environment: A Missing Grand Narrative, The Greater Restructuring And A Rethinking Of Nearly Everything

IF 3820 On The Road To A Better Life: Movement From A Focus On Rising Standards Of Living To Higher Standards For Life, 10/11/17

inThought 3/10/16 The Rise Of Society's Next Grand Narrative: Perspectives And Values That Will Be Part Of A New Shared Vision

IF 3214 Unaddressed Consequences: Decisions, Mindsets and Risks In A Complex Network Of Systems, 7/11/11

IF 2613 "Leaning On Air" And "Puking Tranches": Lingering Elevated Expectations Meet Post-growth Realities, 6/17/05