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THE FINANCIAL-ECONOMIC CULTURE IS KILLING LABOUR: THE ROOT OF THE PROBLEM

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ABSTRACT
At the centre of the social drama that is ravaging our times is the lack of job opportunities for young people, but more generally for all who are progressively losing hope of a better future they had been led to believe in. The financial-economic culture is killing labour and we are all responsible for either not wanting to see or for not having the cultural and thinking capacity to understand the truth that is systematically manipulated by the media.

KEYWORDS: Labour, culture, drama, blind, history, only, jobs, financial-economic, killing, root.

1. INTRODUCTION
"King Lear" is perhaps one of Shakespeare's best plays in describing the complex nature of man that manifests in his wisdom and madness while the storm and ensuing confusion are a metaphor of the human condition. In act four, scene one, the Earl of Gloucester exclaims, "It's the tragedy of our times that lunatics must lead the blind". Thus, a paradoxical game between reason and madness, showing that the moral universe is more complicated and intimately contradictory than our everyday life leads us to believe. This dramatic statement is always current because the human soul seems deaf and blind to understanding history, the true causes of its dramas and errors in seeking the cures that worsen the ills.

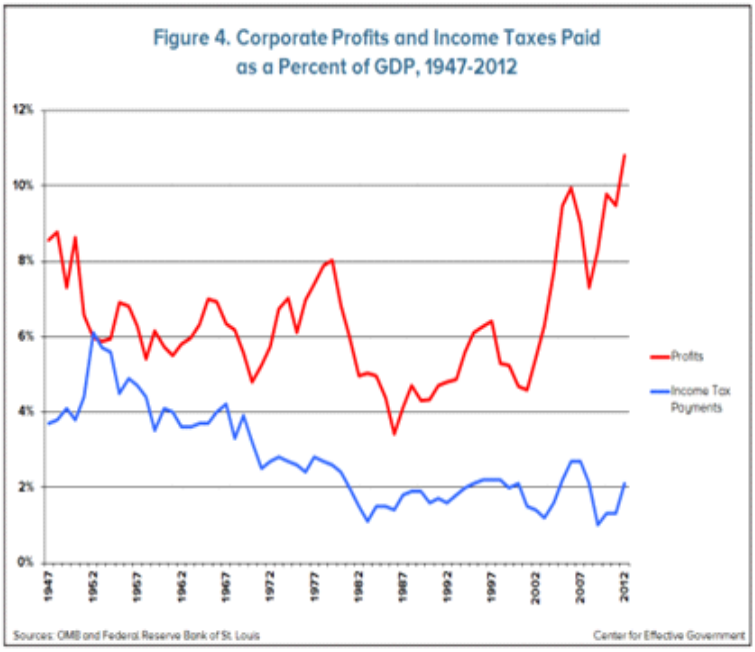
The proposed cures however are only palliative, demonstrating the blindness and inability to read history; treatments that do not serve to cure the drama whose roots depend on the socio-cultural model that has affirmed, maximizing income as a personal end, normalizing illegal behaviour and making finance a tool to achieve this goal. It is entirely natural that this cultural model sees labour only as a cost and a production factor to be minimized and squeezed until it is no longer of use and discarded. This culture is completely asymmetrical to the possibility of creating jobs because its goal is to bring down costs under any conditions and the ensuing drama with respect to the ends is only "collateral damage". We constantly think about the means (the Jobs Act, Article 18 ...) that are proving their inadequacy in dealing with the root of the problem. Yet, if we do not question the ends, the progressive lack of jobs and the resulting concentration of wealth will eventually blast away any semblance of democracy and inevitably lead to the global chaos that we are already beginning to see.

A continuous dialogue between the deaf and the blind in which each party has its own responsibilities: the government is devoid of ideas and a prisoner of forces it cannot control, industry is unable to produce innovative and creative ideas despite having as a teacher the ancient

history of a country that has made labour its source of wealth, unions that continue to compulsively repeat the same attitudes of defiance rather than try to rebuild a collaborative system. In continuing this way, we will never find a way out.

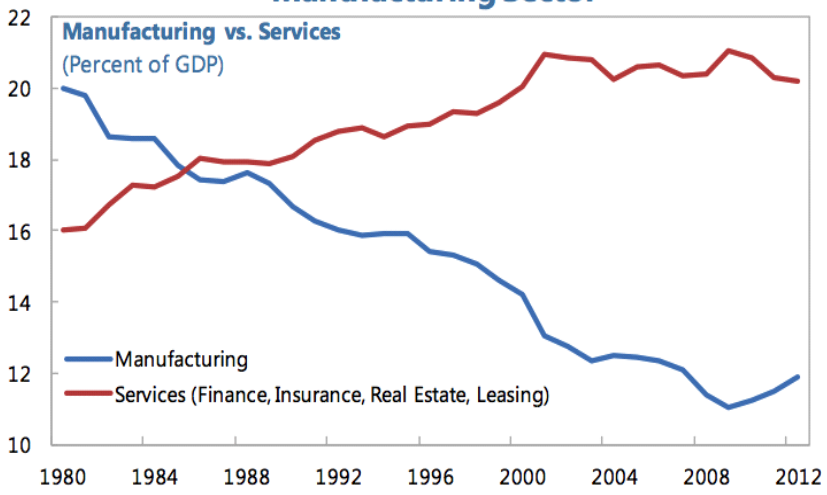
2. DIGNITY AND JUSTICE FOR ALL?

The challenge to the Universal Declaration of Human Rights written only 60 years ago seems to have won the game because the law of the strongest has become dominant. Liberalism assumed as an end has ridden finance to achieve faster personal profit and delocalization has become the quickest way to bring down the cost of production. Promoting the globalization of finance has also determined the relocation of taxes and the financial surplus generated is brought to the blacklist countries. This deprives States of wealth to support welfare and innovative business initiatives for young people. This trend is absolutely evident in American corporations that have an average tax rate of 8.5%, Apple as low as 3% ... The statistics show soaring profits and a drop in tax revenue; the US annually loses on average over $2000 billion. Capital has been separated from labour and the latter has become hostage to the former, decreasing taxes that end up in tax havens and the contributions of corporations to support the welfare state deprived of resources to reduce inequality.



The following graph clearly shows the loss of manufacturing jobs in the US due to delocalization and that the contribution to support welfare decreases to the increasing profits of corporations. The contradiction between the "creating shareholder value" model and what should instead be creating value for society is clear; sooner or later a clash is inevitable.

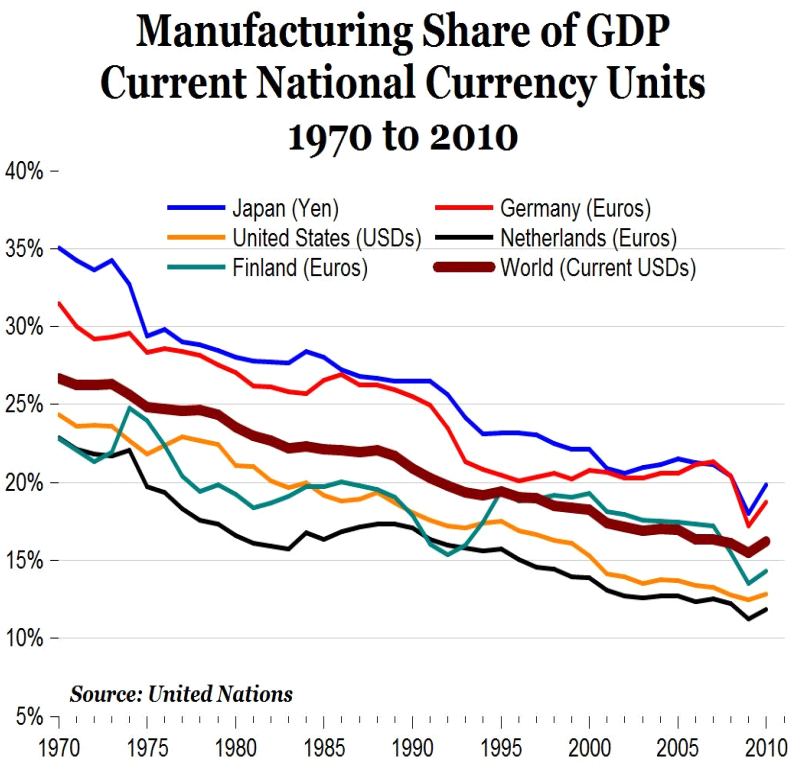
Figure 1. Historical Look at the U.S. Manufacturing Sector



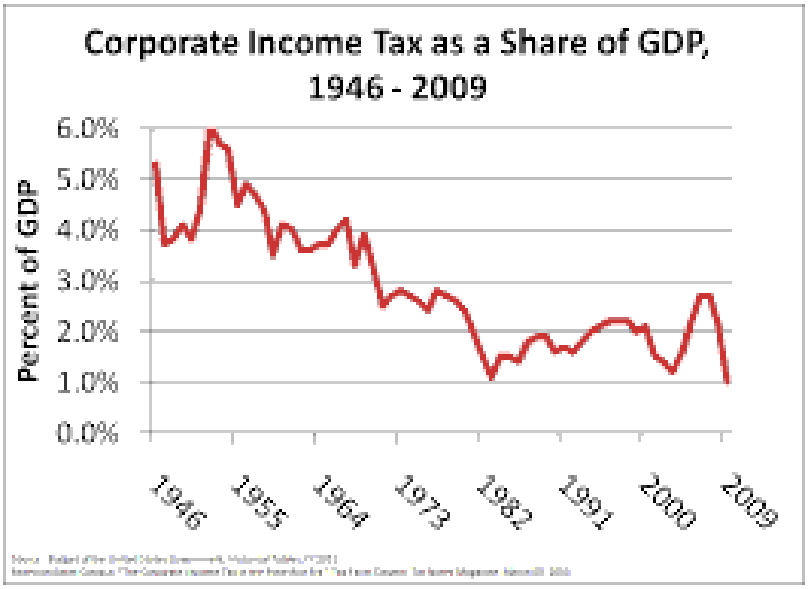
Source: Haver Analytics and World Bank Development Indicators. 1/ Values for 2011 and 2012 are staff estimates based on IP growth rates of each country.

Progressive delocalization has fostered the development of Chinese manufacturing, the GDP per capita of China in 1987 was equal to that of Chad, but the Chinese "global" factory sustains shareholder value creation, producing too much poverty and very little for the remainder. Sigmund Freud in *The Future of an Illusion* noted "However, if a culture has not got beyond the point where the satisfaction of some participants requires the oppression of others, maybe the majority (and this is the case with all contemporary cultures), then understandably, the oppressed will develop a deep hostility towards a culture that their labour makes possible but in whose commodities they have too small a share... It goes without saying that a culture that fails to satisfy so many participants, drives them to rebellion, has no chance of lasting for any length of time, nor does it deserve one".

Delocalization has led the US to be included among countries with the lowest manufacturing jobs. Their GDP is made of paper for 25% but without a real economy, GDP cannot grow and the provision of liquidity in an already too-liquid system is like treating an addict by increasing his doses. Keynes, quoting the old English proverb, at the time of the Great Depression stated, "You can lead a horse to water, but you can't make him drink". In confirmation, the data tell us that in the 60s when US manufacturing entailed 1% of debt while generating 2.5% of GDP, today the same dollar generates $0.03 of GDP. Ignoring reality is always a source of serious drama and in the history of man societies always collapse for reasons of war or class. How long can a society last whose foundations are highly weakened by inequality and poverty? This is difficult to determine and the times of history are difficult to measure since human societies do not have a certain point of no return as in the positive sciences, but sooner or later, the unjustifiable long-term illusions created will suddenly demise, as has always been the case when enough is enough. By then though, it is always too late.



Unemployment is systematically disguised as underemployment; the debt of business school graduates alone now exceeds $1,250 billion, who thanks to credit are employed with low-profile jobs that do not permit repaying the debt.



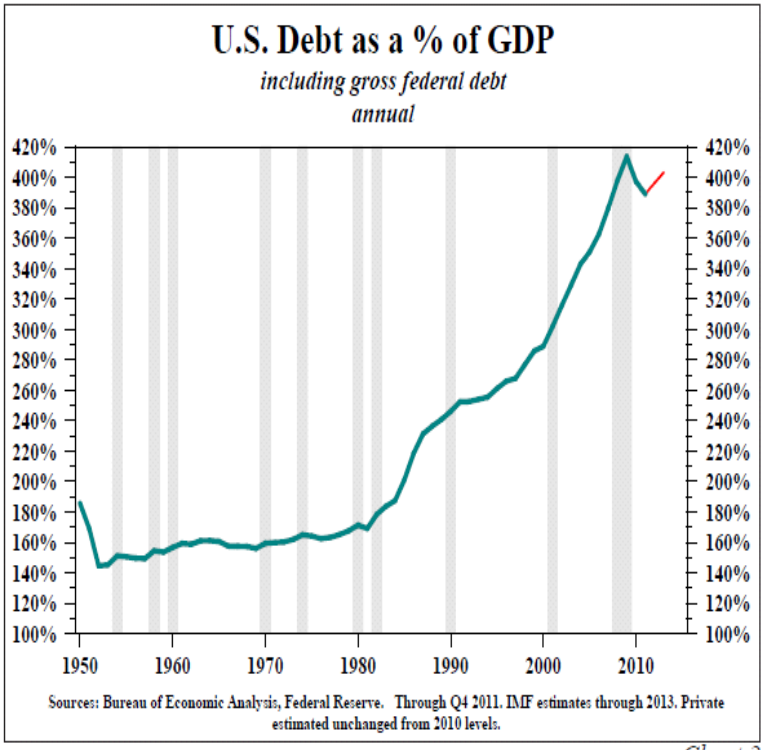


Chart 2

In Italy, a policy based on the principle of utility has systematically gone against the constitutional principles, encouraging the intertwining of business and politics. The consequence is the explosion of public debt in current expenditure and functional to buying consensus. The sense of social responsibility and functionality of the control system has failed; the large mesh allows everything to pass through.

3. CONCLUSION

A jobless man loses his dignity and becomes a mere object of exchange to be measured with algorithms but loses sight of his own person. We have now rightly arrived at demanding the abolition of the Nobel Prize in economics that was established by a donation from Sweden's central bank, since it is contrary to the will of Alfred Nobel who indicated social spirit as the way forward to give dignity to society. Rewarding this culture that has legitimized the model of which we are prisoners is against those ideals thanks to the legitimacy of a financial system that has no scientific basis but is functional to exercising supranational hegemonic power.

The labour challenge is putting into question the cultural model that sees it only as a factor of production to be reduced and not a fundamental way to build a society in which man can aspire to moral and spiritual wellbeing not only constituted of consumables and discretionary goods but of feelings and familial ties. At this rate, unfortunately, we have to recall the thought of Shakespeare voiced by the Earl of Gloucester, "It's the tragedy of our times that lunatics must lead the blind".

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