NATIONAL CATHOLIC REPORTER
Published on *National Catholic Reporter* (http://ncronline.org)

We need a better butterfly

Joan Chittister | Oct. 20, 2008 From Where I Stand

Sometimes it isn't just one thing, sometimes it takes a confluence of things to make the invisible visible and the dark light. Things like butterflies and somebody else's mortgage and Irish bookies and attitudes all coming together, at once, and apparently independent of one another. But, underneath, not really isolated or unconnected at all. In fact, together, they say something very important to us all.

If you were wondering what "globalization" really means, for instance -- before, that is, you found yourself living in the middle of it -- the answer lies in all of the above. A piece at a time. All leading to more of the fullness of the definition of that reality than any one of them alone might suggest.

"The Butterfly Effect," according to the work of physicist Edward Lorenz in 1961, is the awareness that a slight change in one part of a system can cause cataclysmic effects in another. Depending on other conditions in the atmosphere, "One flap of a seagull's wings," he said, "could change the course of the weather forever." Bird wings on one side of the globe, he went on, can cause or avert a hurricane on the opposite side of the globe. That's an interesting concept at best when considered in a science lab. It's a potentially devastating one when practiced in politics.

The point is clear: One false systemic step on one side of the globe can bring down systems a world away. And it has. And that is globalization.

The lab exercise is only too clear now. Even here.

A default on a home mortgage by the neighbor who was never vetted for the loan seems to have little to do with me until it becomes clear that every fourth house on the block, as one man told me on a return flight from Newfoundland last week, is repossessed as a result of it. Now the corner store and two industries in that town are on the brink of closing for lack of business and his own house value and business plans are also now in jeopardy in the process.

On top of all that, Irish bookies this week simply declared the U.S. election over and paid off their debts with congratulations to the winners. The world clearly thinks it has as much a stake in the U.S election as we do, enough to risk money on it -- as they have on our banks, our stock market and our economic policies.

Finally, when I tried to have a conversation several years ago with two young men, one in finance, the other in insurance, about the rising U.S. debt and the financial bubble in which we had staked our common future, one explained to me patiently that nothing could happen because "we have the strongest economy in the world," and the other one told me with gusto that what I didn't understand was that "debt was good!" Debt, he instructed me, "makes money."

Well, for some, maybe. But not for all. Debt does not make money for the worker whose jobs will be lost as companies close because of it. It does not make money for nations around the world whose economies are tied to ours and whose own infrastructure will suffer as a result of it. It does not even make money for banking systems everywhere built on debt and now drowning in it. Most of all, it will not make money for families who will have to choose between food and education for their children as their jobs dry up and costs rise and their wages disappear.

The butterfly in this system is the next president of the United States who, no matter who he is or what he promises these next three weeks, will be faced with the reality of what can be done and must be done two months after that.

No matter what he's saying now.

The advantage is that the country wants change -- and they are going to get it. How much change is yet to be seen.

The problem is that the country expects change -- big change and fast. How little change it will abide is yet unclear.

But one thing is sure: Heaven help the president who does not or cannot produce it in necessary measure. Not simply for our sake but for the sake of those on the other side of the world who also had nothing to do with the collapse.

There is one other butterfly in the ointment, however, more worrisome than the first. This one is in Korea where a **financial researcher in Seoul was fired** [1] for saying that "people made unwise financial decisions because they were too greedy." His company called that an "individual view out of line with our institute's original purpose." Indeed. Isn't that where the problem started in the first place and haven't we all had enough of that already?

Yahoo filed that story under a category called "odd" news. Not any more.

If the explanation of the present economic meltdown is true, institutional greed isn't odd anymore, it's standard. And those who saved rather than spent without collateral, are about to pay for it.

From where I stand, a new president is going to have to change more than the system. He's going to have to change the very attitudes that are at the foundation of economic institutions around the globe. It might be a good

idea to start with greed and debt and over confidence. And when he's done with that one, he might want to do something about changing a legacy of war and torture and American imperialism-and the notion of a monarchial presidency, as well. At least for starters.

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