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# 2024

## 1.1 October

### 1.1.1 Useless organisations (2024-10-07 11:17)

Adam Kogeman writes to the *Economist*:

[T]he UN does some good through the provision of humanitarian aid, but it is a net negative contributor to global peace and prosperity. [It] prevents no conflicts and brings about no peace. Millions of Rwandans, Ukrainians, Sudanese, Lebanese, Syrians, Iraqis and Israelis, among others, can attest to that. It doesn't follow through on its grandiose but unserious pledges to heal the environment and improve the lot of the world's poorest. It provides diplomatic cover to the world's worst human-rights abusers and physical cover to terrorist groups. It is consumed by a rabid obsession with denigrating the world's only Jewish state. ...America's occasional inability to hold sway at such a compromised, ineffectual institution is a reflection of the UN's dysfunction and illegitimacy, not an indictment of its unmatched geopolitical influence. [1]Letter to the editor, Adam Kogeman, the *Economist*, 26 September 2024

Whatever their founding intentions, I believe that every institution, be it public- or private-sector, including government (at any level), trade union, church, university, charity or large corporation, eventually, inevitably, becomes consumed by one over-arching goal: self-perpetuation. Vested interests get bedded in, acquiring the power to oppose meaningful reform. (See one of my previous posts [2]here about how, despite the many efforts of many organisations to reduce greenhouse gas emissions, nothing has been achieved.)

[T]he National Institute on Drug Abuse in Washington has sometimes claimed greatly to have advanced human understanding of addiction, largely thanks to itself, at the same time as the country in which it is located has suffered from an unprecedented epidemic of deaths from overdose—of drugs of addiction. The total of these deaths far exceeds that of all American military deaths since the end of the Second World War, two major wars included. ...The vast increase in the study of crime has not resulted in the diminution of crime, on the contrary, though it has certainly increased the number of criminologists. ... Another field of study whose academics and

practitioners have made claims to great strides in understanding is psychology. This study too has undergone a vast expansion, indeed out of all recognition. Psychology is now the third most popular subject in American colleges and universities, and no doubt elsewhere as well. ...Despite unprecedentedly large numbers of psychologists, the psychological condition of the population does not seem to have improved. [3]Finding a cure for psychology, Theodore Dalrymple, Quadrant, 30 September 2024

Whereas large private-sector corporations at least, in theory, are subject to the discipline of the market (which they do their best to undermine), those organisations whose supposed goals are to solve our social and environmental problems face no such restraint. All of which means, to me, that we need a new type of organisation: ones whose every activity is dedicated to achieving their stated goals. A [4]Social Policy Bond regime, targeting broad, long-term goals, would lead to the creation of such organisations. They'd be driven entirely by financial incentives, which need not be as mercenary as it sounds. We pay people to teach, for example, or to care for people, but that doesn't mean those professions should be regarded with the disdain that many feel when the concept of paying people to achieve social goals - a la Social Policy Bonds - is mentioned.

A bond regime would work by raising funds to pay investors in the bonds only when a targeted social goal had been achieved. Incentives would cascade down from investors to all those contracted to work to achieve the goal. In the long run, a new type of organisation would evolve with the sole function of funding the most promising approaches to achieving the goal and, importantly, terminating those that are failing. Payment is thus inextricably linked to achievement of the goal. For more about such an organisation see [5]here.

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1. AdamKogeman
2. <https://socialgoals.blogspot.com/2024/08/most-environmental-and-social-policies.html>
3. <https://quadrant.org.au/magazine/astringencies/finding-a-cure-for-psychology-anthony-daniels/>
4. <http://socialgoals.com/>
5. <http://socialgoals.com/new-type-of-organisation.html>

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### **1.1.2 Climate and the environment: it could have been so different (2024-10-11 16:10)**

Several years ago Michelle Nijhuis reviewed [1]*Losing earth: the decade we almost stopped climate change*, by Nathaniel Rich. She wrote about missed opportunities to address climate change in the 1980s. In 1980 the US National Commission on Air Quality convened a meeting of climate and energy:

[W]hen it came time to commit to specific solutions, the experts began to hesitate. China, the Soviet Union, and the United States were all accelerating coal production; [President] Carter was planning to invest \$80 billion

in synthetic fuels. Proposed laws or regulations would focus attention on the costs of emissions reduction, instantly politicizing the issue. “We are talking about some major fights in this country,” said the economist Thomas Waltz. “We had better be thinking this thing through.” By the third day, Rich recounts, the experts had abandoned solutions and were even reconsidering their statement of the problem, loading it with caveats. (Were climatic changes “highly likely” or “almost surely” to occur? Were said changes of an “undetermined” or “little-understood” nature?) In the end, the meeting’s final statement was weaker than the language the commission had used to announce the workshop .... [2] *Early warnings*, Michelle Nijhuis, New York Review of Books, 27 June 2019

Then, as now, politicians’ priority is to avoid difficult ‘fights’. Much easier to move on to other, less contentious, issues.

One of the advantages of [3] Social Policy Bonds is that they put in place positive incentives. They channel self-interest into the public good. Sure, bondholders could lobby in favour of public funds being diverted to their target goal, but there is nevertheless a presentational advantage. With [4] Climate Stability Bonds, people would be rewarded for avoiding climate change and its negative impacts. The climate goal could be expressed as a range of physical, ecological,

financial and social indicators, all of which would have to fall into an approved range for a sustained period before the bonds would be redeemed. Importantly, the bonds could work well regardless of whether people believe or disbelieve (or say they disbelieve) that the climate is in fact changing. As with other goals that Social Policy Bonds could target, what matters is that the goal is achieved, not the effort required to achieve it, which means that, if the climate were somehow to revert to that deemed to be acceptable, bondholders would be paid out, even if they merely held the bonds and hoped for that outcome. Of course, if a bond regime were to target a goal seen as likely to be achieved, the float price of the bonds would be close to their redemption value.

I say all this knowing that it’s unlikely Climate Stability Bonds are ever going to be issued. They would require a huge redemption fund, backed by governments the world over, and there’s no will now for such an initiative. The missed opportunities abound also for other environmental issues. Thus, the current *Economist* tells us that:

One study found the average size of wildlife populations had shrunk by 95 % since 1970 in Latin America and the Caribbean - more than in any other region of the world. [5] *The drug lords’ side-hustle: smuggling macaws, jaguars and frogs*, the *Economist*, 10 October 2024

It’s to be expected that vested interests will oppose policies that threaten their short-term financial goals. It’s more of a tragedy that those who should be showing leadership back down in the face of such opposition. The Social Policy Bond principle, with their focus on rewarding meaningful social and environmental outcomes, could help, but inspired leadership would still be required. I’m not holding my breath.

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1. <https://www.amazon.com/Losing-Earth-Decade-Stopped-Climate/dp/1529015820>
  2. <https://app.nybooks.com/2019/06/06/early-warnings/content.html>
  3. <http://socialgoals.com/>
  4. <http://socialgoals.com/climate-change.html>
  5. <https://www.economist.com/the-americas/2024/10/10/the-drug-lords-side-hustle-smuggling-macaws-jaguars-and-frogs>
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### 1.1.3 Now let's try to solve terrestrial problems (2024-10-22 14:40)

The *Economist* explains how NASA is reducing costs and enhancing efficiency in space exploration:

Over the past ten years NASA has started to move away from the time-honoured model which sees it tell private industry exactly what it wants built and then pay the price, with a handsome guaranteed profit added on. Instead NASA tells companies what it wants done; lets them say how they would do it, how much new stuff they will have to develop and what that will all cost; and then offers fixed-price contracts to the best bids. The enlightened goal is to build up a thriving competitive market in such services. [1]*SpaceX is NASA's biggest lunar rival*, the 'Economist', 17 October 2024

This is exactly the model I've been advocating for many years: stipulate the outcome and let market incentives decide who shall achieve it and how they do so. As it's working successfully for space exploration maybe we could think about applying it to terrestrial problems. I'm not sure why we don't. It could be that the politicians and bureaucrats who control spending on social and environmental problems are reluctant to relinquish the power to determine which bodies receive government funding and how they go about achieving our goals. But they would still have the remit to help articulate society's goals and raise the revenue for their achievement. Democratic governments are quite effective in doing those things, but they will persist in dictating both which bodies receive their funding, and how they are to go about achieving our social and environmental goals. That model can work well when the causes of our social problems are easy to identify, but it's less successful when our problems are inescapably complex and long term in nature. Such problems include crime, poor health, climate change and - most deadly of all - war. They probably all require a wide range of diverse, adaptive approaches to their solution, and these are exactly the approaches that government cannot follow. Nor can any single conventional organisation, whose stated goals inevitably get forgotten over time in favour of self perpetuation.

[2]Social Policy Bonds would do what NASA's doing: contract out the achievement of our long-term social and environmental goals to investors in the bonds, who would have incentives to co-operate with each other with the sole aim of achieving these goals. When the bonds are issued, I envisage that a [3]new sort of organisation will form, whose every activity will be devoted to maximising the efficiency with which investors solve, or pay others to solve, society's problems. Society's goals and those of investors would exactly coincide.

1. [SpaceX is NASA's biggest lunar arrival](#)
  2. <http://socialgoals.com>
  3. <http://socialgoals.com/new-type-of-organisation.html>
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#### **1.1.4 Climate change policy: another way of subsidising the rich (2024-10-30 18:22)**

I will persist in believing that, if governments were serious about doing anything to combat climate change, they'd target for reduction some of the adverse impacts of climate, and either legislate appropriately, or put in place some incentives that would help mitigate those impacts. That they are not serious, can be clearly seen by the UK Government's Zero Emission Vehicle (ZEV) mandate, which...:

...sets out the percentage of new zero emission cars and vans manufacturers will be required to produce each year up to 2030. [Eighty] % of new cars and 70 % of new vans sold in Great Britain will now be zero emission by 2030, increasing to 100 % by 2035. [1]Source

There are some loopholes, of course:

If a manufacturer fails to meet this target, it could be fined £15,000 per car it sells that's outside the allowance. This is unlikely to happen, though, as there are several ways to avoid this. Non-compliant manufacturers can buy 'credits' from manufacturers that do comply, for example. Manufacturers that do comply can also 'bank' sales that can be traded in years where they may not comply. This system was introduced in 2023 as a part of the ban on fossil-fuel powered cars being pushed back from 2023 to 2035. [2]EV bargains: why some nearly new electric cars are being heavily discounted, 'Which? News', 25 October 2024

and subsidies to that fortunate part of the population that can afford to own cars and vans:

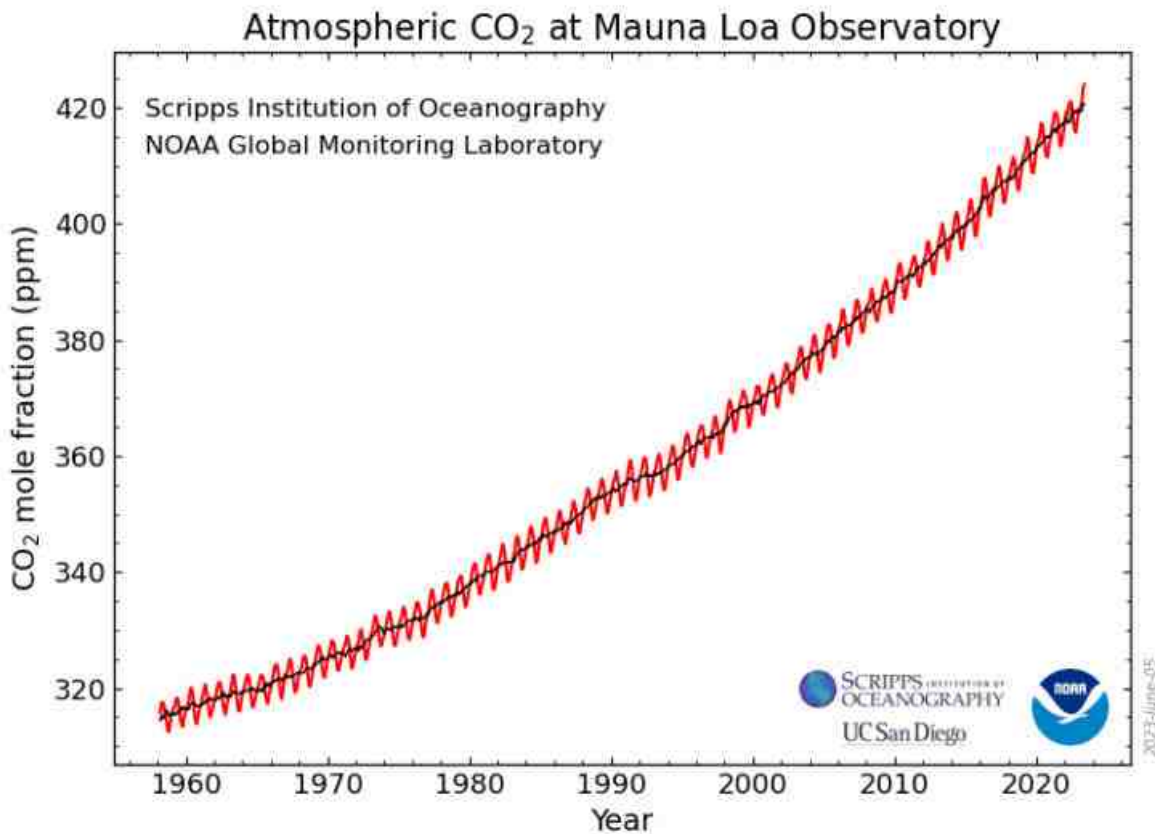
The government's schemes to lower the upfront and running costs of owning an EV [Electric Vehicle] includes the plug-in van grant of up to £2,500 for small vans and £5,000 for large vans until at least 2025 and £350 off the cost of homeplace chargepoints for people living in flats. [3]EV bargains: why some nearly new electric cars are being heavily discounted, 'Which? News', 25 October 2024

This is the usual complex, faintly corrupt, totally ineffectual policy that, sadly, is the norm. It might do something to change the ratio of EVs to other vehicles, but it is guaranteed to do nothing positive for the climate. Our politicians are more concerned with placating large corporations (those that make, sell and service vehicles), and motorists; and, as in agriculture (just one example), continuing to transfer funds from the poor to the wealthy. At least there's some consistency: amidst the tax hikes announced in the UK's budget today, we read that:

Fuel duty stays frozen

Rates on fuel duty – a tax included in the price you pay for petrol, diesel and other fuels – will be kept the same in the next financial year. The temporary 5p per litre cut introduced in 2022 will remain for one more year. [4]Autumn Budget 2024, 'Which? News' 30 October 2024

What would a meaningful attempt to combat climate change look like? First, we'd have some idea of what we want our policies to achieve. My thinking is that our goals would be expressed as an array of scientific, social and financial indicators of the climate and its impacts, each of which would have to fall within an approved range for a sustained period before they could be deemed achieved. What we have today is an exclusive focus on atmospheric composition. The plethora of policies supposedly aimed at influencing that over the years have had precisely zero effect:



'Climate activism became a big public cause about halfway along this graph. Notice any effect?' From

[5]*Riding the Climate Toboggan*, John Michael Greer, 6 September 2023

*For my suggestion as to how we can combat climate change or its adverse impacts on plant, animal and human life, please see the papers linked to*

[6]here

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1. <https://www.gov.uk/government/news/pathway-for-zero-emission-vehicle-transition-by-2035-becomes-law>
  2. <https://www.which.co.uk/news/article/ev-bargains-why-are-some-nearly-new-electric-cars-being-heavily-discounted-aVjuZ4v1e0sM>
  3. <https://www.which.co.uk/news/article/ev-bargains-why-are-some-nearly-new-electric-cars-being-heavily-discounted-aVjuZ4v1e0sM>
  4. [https://www.which.co.uk/news/article/autumn-budget-2024-when-is-it-and-what-will-it-contain-aigiU1B40meE?mi\\_u=217328524&mi\\_ecmp=M\\_EM\\_AutumnBudget\\_\\_20241030](https://www.which.co.uk/news/article/autumn-budget-2024-when-is-it-and-what-will-it-contain-aigiU1B40meE?mi_u=217328524&mi_ecmp=M_EM_AutumnBudget__20241030)
  5. <https://www.ecosophia.net/riding-the-climate-toboggan/>
  6. <http://socialgoals.com/climate-change.html>
- 

## 1.2 November

### 1.2.1 The tragedy of the Common Agricultural Policy (2024-11-11 17:03)

All countries have bad policies. What matters is whether we have systems in place that will reform or abolish them. Few policies are as unambiguously bad as the rich countries' agricultural policies.

1. They are capitalised into land values, thereby intensifying agriculture, and so worsening the environment and animal welfare, as well as making the entry of young people into farming impossible.
2. They benefit wealthy landowners at the expense of consumers, taxpayers and food-rich developing countries.
3. They generate overproduction of [1]unhealthy products, which are then disposed of to the detriment of people's health.

These policies have been widely challenged for [2]decades; there's been some tinkering but, we still see, focusing on point (2):

### [3]Revealed: billionaires are 'ultimate beneficiaries' linked to €3bn of EU farming subsidies

Thousands of small farms have closed according to analysis of official but opaque data from EU member states. ...The European Union gave generous farming subsidies to the companies of more than a dozen billionaires between 2018 and 2021... including companies owned by the former Czech prime minister Andrej Babiš and the British businessman Sir James Dyson. Billionaires



were “ultimate beneficiaries” linked to €3.3bn (£2.76bn) of EU farming handouts over the four-year period even as thousands of small farms were closed down, according to the analysis of official but opaque data from EU member states. ...“It’s madness,” said Benoît Biteau, a French organic farmer and MEP for the Greens in the last European parliament. “The vast majority of farmers are struggling to make a living.” Ajit Niranjana, the *Guardian*, 3 November 2024

The stated objectives behind these corrupt policies sound grand: to secure the food supply (with huge quantities of imported oil) and, laughably, to protect the family farm.

Perhaps the most important advantage of a [4]Social Policy Bond regime would be that politicians would have to bind the financing of their policies inextricably to their stated goals. Under the current systems, they can get away with burying the actual goals (transferring money from the poor to rich individuals and, increasingly, corporations), under grandiose rhetoric and reams of legislation and regulation. Under a Social Policy Bond regime, policy outcomes and financing for their achievement would be exactly congruent. Unfortunately, the lobbies that resist reform can afford to do so precisely because of the subsidies they receive. So much so that, as Mr Niranjana points out:

The EU gives one-third of its entire budget to farmers through its common agricultural policy (Cap), which hands out money based on the area of land a farmer owns rather than whether they need the support.

Agriculture is one sector with which the governments have enmeshed themselves for decades. Government involvement, though, need not be corrupt nor corrupting. A bond regime could ensure that governments would intervene to bring about only the outcomes that are supported by a consensus of the people they are supposed to represent.

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1. <https://www.learnliberty.org/blog/how-government-subsidies-encourage-bad-diets/>
2. <http://socialgoals.com/vetscrip.html>
3. Revealed: billionnaires are the ultimate beneficiaries linked to €3.3bn of EU farming subsidies
4. <http://socialgoals.com/>

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### 1.2.2 The corruption of every body (2024-11-19 17:41)

The current *Economist* writes about the militias and gangs in Brazil:

Founded by former policemen, Rio’s militias gained prominence in the 1990s by hunting down drug traffickers, winning the support of terrified residents and forging links with local politicians. Yet today they extract a security tax in areas they control and charge residents for access to gas, internet, transport services and electricity. More recently, they have started trafficking the drugs themselves. Brazil’s criminal

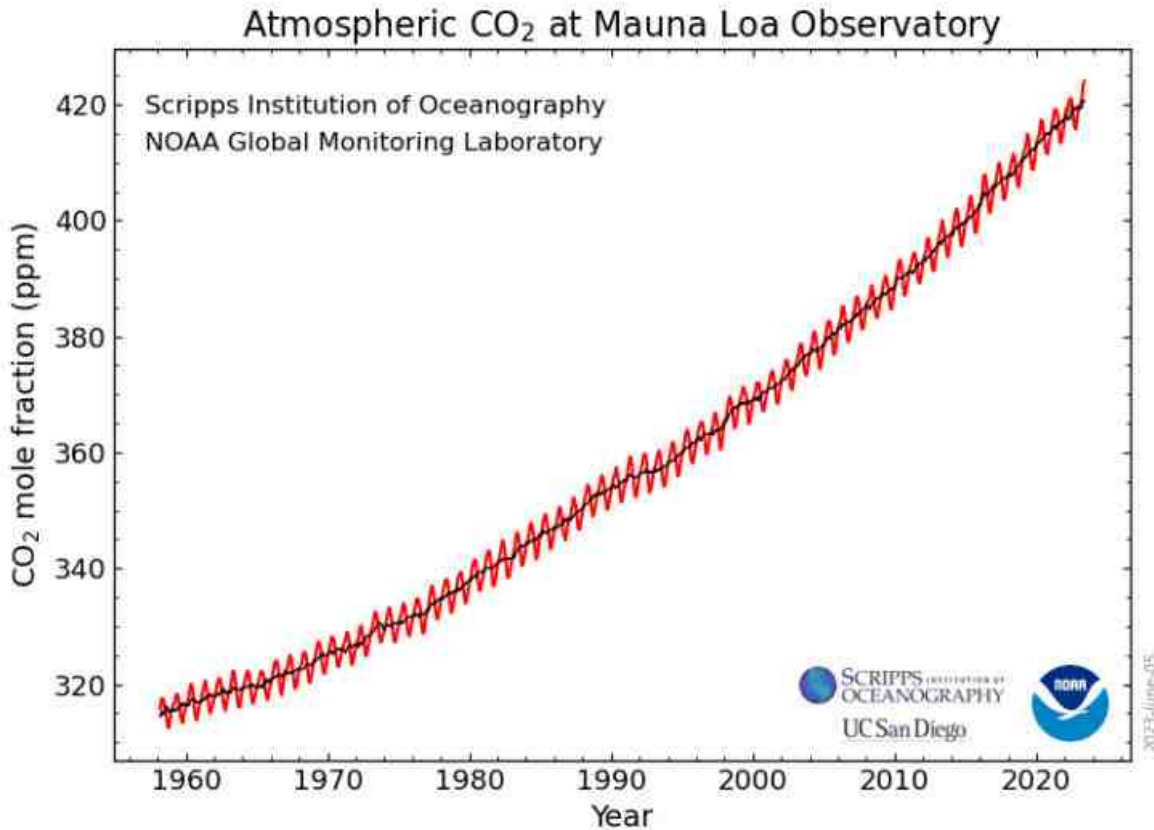
groups are walking the militias' path in reverse. Gangs are increasingly funding politicians, paying off local prosecutors and bureaucrats, and laundering their assets through the legal economy. [1]*Brazil's gangsters have been getting into politics*, the 'Economist', 14 November 2024

At any scale above the smallest, we rely on organisations, be they public- or private-sector, to solve our social and environmental problems. However, organisations, once they've been going for a while, tend to develop priorities other than, and often in conflict with, their stated goals. Their over-arching goal becomes [2]self perpetuation. It happens to all types: not only government bodies and Rio's militias, but also to religious organisations, trade unions, political parties etc.

Which is why I advocate a [3]new type of organisation: ones whose structure and composition are entirely subordinated to their stated objective. Under a [4]Social Policy Bond regime, investors in the bonds would form a protean coalition, whose every activity would be devoted to achieving verifiable outcomes. Those outcomes, at the national level, could include, reduced [5]crime, and better physical and mental [6]health. At the global level, we aim to improve the [7]environment, reduce [8]climate change (or its adverse impacts) or, more ambitiously, we could aim to bring about [9]world peace.

There are plenty of organisations ostensibly devoted to these goals, but my contention is that they too frequently lose sight of their original intentions, despite their being staffed by, in many cases, hard-working and well-meaning employees. A case in point could be the United Nations Climate Change conferences. The current one, with 67 000 attendees, is the 29th. Much of their attention over the years has been focused on greenhouse gas emissions, chiefly carbon dioxide. This graph showing the level of atmospheric carbon dioxide over time, tells us how successful they have been:

[10]



'Climate activism became a big public cause about halfway along this graph. Notice any effect?' From [11] *Riding the Climate Toboggan*, John Michael Greer, 6 September

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1. <https://www.economist.com/the-americas/2024/11/14/brazils-gangsters-have-been-getting-into-politics>
2. <https://socialgoals.blogspot.com/2024/10/useless-organisations.html>
3. <http://socialgoals.com/new-type-of-organisation.html>
4. <http://socialgoals.com/>
5. <http://socialgoals.com/crime-.html>
6. <http://socialgoals.com/health.html>
7. <http://socialgoals.com/environment.html>
8. <http://socialgoals.com/climate-change.html>
9. <http://socialgoals.com/world-peace.html>
10. [https://blogger.googleusercontent.com/img/b/R29vZ2xl/AVvXsEiilEBjMc0\\_zrnMBrKyGhwilVpaoqQms8hRSa7eeGJmXkJ6DKzmmaEr\\_02ASEqt4K2x6ZCGqZwTJVd1XmA8cBq0Cf56kQPVLU1Qrav](https://blogger.googleusercontent.com/img/b/R29vZ2xl/AVvXsEiilEBjMc0_zrnMBrKyGhwilVpaoqQms8hRSa7eeGJmXkJ6DKzmmaEr_02ASEqt4K2x6ZCGqZwTJVd1XmA8cBq0Cf56kQPVLU1Qrav)
11. <https://www.ecosophia.net/riding-the-climate-toboggan/>

### 1.2.3 Resistance is futile. Incentives are fruitful. (2024-11-24 17:09)

Writing in 2019, Roy Scranton reviews books by Bill McKibben and David Wallace-Wells:

And at this point — after the 2003 protests against the Iraq War, the “largest anti-war rally in history,” which saw millions of people in hundreds of cities across the world protesting the American invasion of Iraq and which utterly failed to stop the war — after the “People’s Climate March” in 2014, the “largest climate change march in history,” which utterly failed to have any noticeable effect on global climate policy — after decades of failed protests against institutional racism, gun violence, sexism, nuclear weapons, abortion, war, environmental degradation, and a raft of other issues — only the deluded and naïve could maintain that nonviolent protest politics is much more than ritualized wishful thinking. In the end, McKibben’s argument falls into the same vague preaching as does Wallace-Wells’s. Human beings are special, McKibben insists, because we have free will: “We’re the only creature who can decide not to do something we’re capable of doing.” Asking hard questions about who that “we” is, how “we” make decisions, how power works, and the limits of human freedom are beyond the reach of both writers, because such questions lie outside the narrative they’re both trapped in. [1]*No Happy Ending: On Bill McKibben’s “Falter” and David Wallace-Wells’s “The Uninhabitable Earth”*, ‘Los Angeles Review of Books’, 3 June 2019

One thing we can take away from this is that sufficiently large financial incentives can outweigh the informed wishes and protests of millions of ordinary people. Dr Scranton is writing about climate change, but the same applies to any of a multitude of other threats to our well-being and even our existence. The incentives take the form not only of profits to large corporations but of salaries to hard-working employees of conventional organisations ostensibly devoted to improving the environment and society’s welfare. My thoughts about such organisations are [2]here, but we have only to look at the state of the planet’s human, animal and plant life to realise how little they are actually achieving. I do not see any of this changing, which is why I advocate Social Policy Bonds, which will encourage the formation of a [3]new type of organisation, whose every activity will be aimed at achieving society’s goals most efficiently.

The predicament that we’re in results from incentives that are mis-aligned, in that they favour existing wealthy corporations and existing bodies, be they public- or private sector, all of whose interests differ from and, indeed, are often in conflict with the long-term interests of everyone including, I believe, the individual members of these bodies themselves. The ‘we’ to which Dr Scranton refers does, I believe, refer to all rational beings, despite their working in a system that is at odds with their real needs and wishes. Given that large-scale protests are ineffectual, the most effective way of re-orienting society such that we give a higher priority to solving our with social and environmental problems would be to re-jig the incentives. [4]Social Policy Bonds would do that. They would start out by defining exactly those goals we want to achieve in terms of verifiable outcomes that are meaningful to ordinary people, who could therefore participate in their selection and relative priority. These goals would not presuppose who will achieve them and how they will be achieved. So, we could target so-called ‘intractable’ goals, such as the [5]ending of war. Or, once we have defined exactly which climate goals we want to see, we could target a combination of indicators of the climate and its impact on plant, animal and human life, and issue bonds that would supply incentives for people to solve the climate change problem. (See [6]here or search this blog for my work on climate change.)

There are various possible problems arising from the implementation of a Social Policy Bond regime, which I've tried to address [7]here. No question: the bonds are not a panacea and will need trials, experimentation and refinement. I advocate them because (1) Our current trajectory means we are collectively facing urgent, huge crises: social, environmental, nuclear..., and (2) I think Social Policy Bonds, with their combination of clear, meaningful outcomes and market efficiencies are the best option.

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1. <https://lareviewofbooks.org/article/no-happy-ending-on-bill-mckibbens-falter-and-david-wallace-wells-the-uninhabitable-earth/>
2. <https://socialgoals.blogspot.com/2024/11/the-corruption-of-every-body.html>
3. <https://socialgoals.com/new-type-of-organisation.html>
4. <http://socialgoals.com/>
5. <https://socialgoals.com/conflict-reduction.html>
6. <https://socialgoals.com/climate-change.html>
7. <https://socialgoals.com/criticism.html>

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## 1.3 December

### 1.3.1 Elites should manage ends, not means (2024-12-29 07:18)

John Michael Greer writes about the costs of economic growth:

the cascading failures of the managerial elite that claims just now in the teeth of the evidence to be able to lead the world to a better future. Those failures have happened, and are continuing to happen, because the world is too complex to understand rationally. It is so full of unpredictable variables and intricate feedback loops that no degree of human expertise, no set of abstract principles, no concept of world order can provide accurate predictions and allow the creation of a viable and productive order on a global scale. [1]*The laughter of wolves*, John Michael Greer, 20 March 2024

I agree wholeheartedly - except that I don't believe 'accurate predictions' are necessary. The Social Policy Bond approach does not require accurate predictions: it requires and encourages constant adaptation to changing circumstances in order to achieve targeted outcomes. An evolutionary path towards society's ends. As Mr Greer says, the managerial elite (government, big corporations) can't do this: their interests are not the same as society's and they are too wedded to existing structures and ways of doing things. But what our managerial elite can do is articulate society's wishes and raise the funds for their achievement. No - I agree with Mr Greer - it can't actually achieve them: the complexities make that impossible. But it can reward their achievement, and this is what Social Policy Bonds would do.

Mr Greer has another suggestion:

That doesn't mean that human beings can't co-create a relatively stable, successful, thriving order in the world. It just means that this project is best pursued on a local level, relying on personal experience, folk wisdom, and close attention to local conditions. Those are exactly what the effete managerial aristocracy that thinks it runs the world can't provide.

It's an appealing idea and, actually, not necessarily different from Social Policy Bonds which, if issued with care could encourage exactly such local level initiatives, though with more co-ordination and coherence. Sadly, both ideas require our elites to target society's goals (rather than their own), and to relinquish the power to dictate how things shall be done and whom shall be rewarded for getting them done. And that would require our elites to change their thinking, or to be replaced. Both are unlikely, unfortunately.

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1. <https://www.ecosophia.net/the-laughter-of-wolves/>

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# 2025

## 2.1 January

### 2.1.1 Mediocrity and the lust for power: why politicians aren't going to issue Social Policy Bonds (2025-01-02 19:07)

*The Economist* writes about the career choices of some of the brightest US students:

Look at where graduates of Harvard, for example, end up. In the 1970s, one in 20 who went straight into the workforce after graduation found jobs in the likes of finance or consulting. By the 1980s, that was up to one in five; in the 1990s, one in four. ...[I]n the past quarter-century there has been an even more pronounced shift: in 2024 fully half of Harvard graduates who entered the workforce took jobs in finance, consulting or technology... More than before—more even than when your correspondent entered Harvard less than a decade ago—life on campus feels like a fast track to the corporate world. [1]*Finance, consulting and tech are gobbling up top students*, the Economist, 19 December 2024

Why become a politician? Your past and present private lives will be scrutinised and anything unfavourable that you have done or said will be made public. You and your relatives will need more security. You will lose your anonymity and you won't (legally) make a lot of money. So it's understandable, though regrettable, that most of our top intellects forgo a career in politics for careers that are less exposed, less personally dangerous, and more lucrative. There will always be some who, at least initially, go into politics for noble, idealistic reasons. But it does seem likely that the majority of politicians are only moderately talented people whose main goal is to be close to, and acquire power. That's one reason, in my view, why the remit of governments tends to expand over time.

It's also one reason why governments are unlikely to be the first to issue [2]Social Policy Bonds. While a bond regime would allow or, indeed, require governments to articulate society's wishes and to raise the revenue for the achievement, the bonds would see private-sector bodies competing with government agencies to be rewarded for actually achieving them. Only the most efficient investors in the bonds would benefit from holding them. Idealistic politicians would perhaps be interested in Social Policy Bonds, and investigate whether the efficiency gains that I foresee would in fact occur, to the benefit of a society's citizens. But today's crop of politicians would be reluctant, I imagine, to consider issuing the bonds unless they had been tried, tested and shown to be successful by private-sector bodies. Since the bonds would work best for goals considered very long term, it's going to be a long time



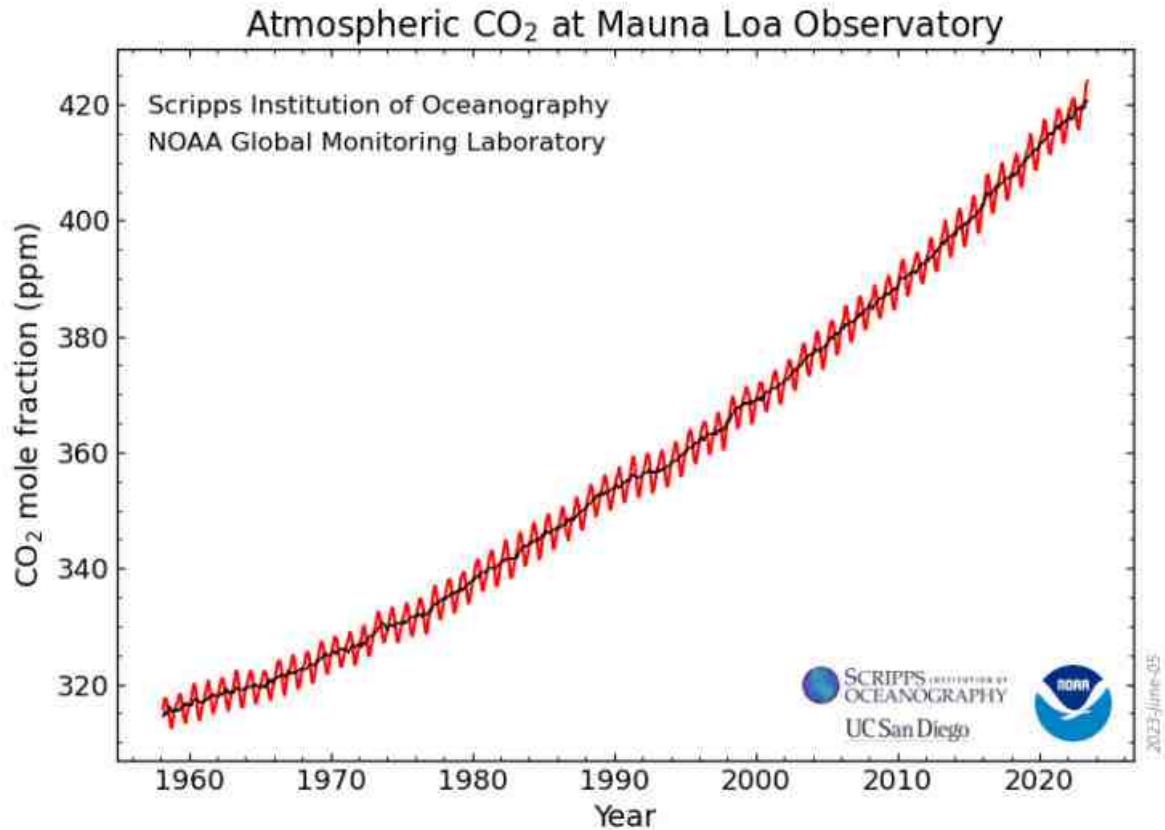
before our politicians would consider issuing them. Even then, they'd struggle to relinquish the power they currently possess, and greatly value, to fund favoured bodies and to let the market make those decisions on the basis of efficiency. Realistically then, I'm hoping some private-sector body, be it a non-governmental organisation, a group of philanthropists, or a charitable foundation, will show some interest in the concept.

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1. <https://www.economist.com/christmas-specials/2024/12/19/finance-consulting-and-tech-are-gobbling-up-top-students>
  2. <http://socialgoals.com/>
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### **2.1.2 Dealing with real or purported doubt about climate change (2025-01-08 18:32)**

What should policymakers do when they face a challenge where the evidence appears to indicate a huge, urgent problem - but some purport to be convinced that it's not a real problem and doesn't require any action? I'm thinking here of climate change, but the same conundrum can apply to other challenges. Politics always implies trade-offs, and any attempt to solve a slow-moving, long-term problem will mean that other demands for government funds must go unsatisfied. So it's perhaps inevitable - at least in countries whose citizens' views count - that governments will do what they can to postpone taking effective action. Greenhouse gas emissions have been the focus of policies aimed at dealing with climate change and it's fair to say that the aggregate effect has been nil:



*'Climate activism became a big public cause about halfway along this graph. Notice any effect?'* From [1]*Riding the Climate Toboggan*, John Michael Greer, 6 September 2023

The policymaking conundrum is a genuine one. Even for politicians who believe that climate change is happening and that we need to address it, the temptation instead to fund health, education and housing and other short-term social needs must be almost irresistible. We could, of course, fund yet more research with the aim of proving beyond all doubt that anthropogenic climate change is happening and that we must do something about it, but some would say that's already being done and that the interest groups opposed to, for example, cutting back on greenhouse gas emissions will always be able generate enough doubt in the minds of the public to ensure that their business can carry on as usual.

So what can those policymakers who are convinced that climate change is real and urgent do? One approach would be to issue Climate Stability Bonds. The market price of the bonds would embody investors' continuous assessments as to the likelihood and magnitude of climate change, and the costs of efforts to deal with it effectively. As such, governments would need take no action beyond articulating society's desired climate outcomes and providing the funding necessary to reward investors for achieving these outcomes. There's a lot more, of course, and there are links to my work on the bonds [2]here, but the important point here is that regardless of whether climate change is happening; *regardless of whether enough people **believe** it's happening, Climate Stability Bonds would stimulate the most efficient ways of achieving our climate goals.*

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1. <https://www.ecosophia.net/riding-the-climate-toboggan/>
2. <https://socialgoals.com/climate-change.html>

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### **2.1.3 'The outcomes were terrible but the process was immaculate' (2025-01-10 11:54)**

'The outcomes were terrible but the process was immaculate'

Social Policy Bonds aim to achieve social and environmental goals as efficiently as possible. For many years, I've written about how politicians and the public are distracted, cynically or otherwise, from these goals to the supposed ways of achieving them (see [1]here, [2]here, [3]here and [4]here for some random examples). So we fuss over funding arrangements or the composition and structure of the bodies whose ostensible remit is to help achieve these goals, but whose over-arching objective is almost invariably [5]self perpetuation. When it comes to politics, we focus on the politicians: their personalities, their looks, soundbites, what they may have said when they were decades younger. In short: anything except the outcomes we want to see. The current *Economist* looks at how Britain uses process, often in the form of committees of enquiry, as a delaying mechanism: 'When the choice is between doing and discussing, British politicians instinctively opt for the latter.'

[6]Social Policy Bonds would be completely different. Their starting point would be the social and environmental outcomes that society wants to see. Politicians would retain the power to articulate and prioritise society's wishes, and to raise the revenue that would reward their achievement. But they'd relinquish the power to decide how our goals would be achieved, and which organisations would achieve them. That would be left to investors in the bonds, who would be rewarded for choosing only the most efficient approaches to solving our social problems. Most of our goals are long term in nature: slashing [7]crime rates, reducing [8]unemployment, improving [9]health, for instance at the national level; ending [10]conflict, mitigating the effects of [11]climate change, and improving the [12]environment at the global level. Today's politics, with its focus on politicians, personalities and process, is ill equipped to address our long-term needs. I suggest that Social Policy Bonds could be the way forward. They would lead to the creation of a [13]new sort of organisation, whose sole focus would be on the achievement of our desired outcomes. I hope the article in the *Economist* ([14]*How means conquered ends*, 9 January 2025, from which the quotes above are taken) is a portent of a necessary shift of policymakers' focus from means to ends.

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1. <https://socialgoals.blogspot.com/2013/07/procedures-or-outcomes.html>
2. <https://socialgoals.blogspot.com/2024/12/elites-should-manage-ends-not-means.html>
3. <https://socialgoals.blogspot.com/2024/12/elites-should-manage-ends-not-means.html>
4. <https://socialgoals.blogspot.com/2018/01/ends-and-means-in-energy-policy.html>
5. <https://socialgoals.blogspot.com/2024/10/useless-organisations.html>

6. <http://socialgoals.com/>
  7. <https://socialgoals.com/crime-.html>
  8. <https://socialgoals.com/employment.html>
  9. <https://socialgoals.com/health.html>
  10. <https://socialgoals.com/conflict-reduction.html>
  11. <https://socialgoals.com/climate-change.html>
  12. <https://socialgoals.com/environment.html>
  13. <https://socialgoals.com/new-type-of-organisation.html>
  14. <https://www.economist.com/britain/2025/01/08/how-means-conquered-ends>
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#### **2.1.4 What do we really want? (2025-01-15 12:06)**

Guy Standing, in a letter to the *Financial Times*, argues that, contrary to what statistics appear to be saying, inequality in the UK has, in fact, risen. As well as pointing out that official income statistics, by ignoring the very highest and lowest earners, tend to underestimate inequality, he writes:

For most of the 20th century, state benefits represented a rising share of workers' social income. ...But, since the 1980s [they] have withered to a fraction of the average wage.... The same applies to community benefits, which come from the commons. The commons includes ...parks, libraries, childcare, allotments, a subsidised justice system, schooling. Most are worth a lot, and are withering. Guy Standing, [1]etter published in the 'Financial Times', 13 January 2025

As well '[w]ealth relative to GDP has soared' and 'stronger property rights means [sic] a rising share of GDP goes to owners of physical, financial and intellectual property.'

To me, this points to the need to develop and target indicators that are inextricably correlated with societal well-being. Statistical measures of financial inequality, as Mr Standing writes, fails this test. It matters because, in the absence of coherent policymaking, badly thought out indicators become a *de facto* targets. Probably the most important such measure is GDP; its [2]flaws as an indicator of well-being are well known but governments worldwide target it implicitly and explicitly ('economic growth'), though it has no necessary link to well-being and, indeed, can show an increase even as there is more activity that conflicts with well-being.

It is, perhaps, regrettable that, on the national and global levels, we require numerical indicators to get an idea of what's really happening. But, accepting that, we need to develop broad measures that are inextricably linked to whatever we actually want to measure; these we can then explicitly target. Targeting outcomes, rather than the alleged means of achieving them, would add some much-needed transparency to the policymaking process. Stability too: broad social and environmental goals are more stable over time than the many different policy approaches ostensibly aimed at achieving them. This matters because most of our broad social and environmental goals will necessarily take many years to achieve. We might also clarify whether supposed goals such as 'reduced inequality' are ends in themselves or rather a less precise way of targeting a perhaps more noble aim: the elimination of poverty.

[3]Social Policy Bonds are one way in which we can focus on outcomes rather than, as now, personalities, funding arrangements, sound bites and ideologies, when making policy. They

would oblige us to clarify what we really want to achieve. And, as well as their being explicit and transparent, they would inject market incentives into the achievement of our goals. Opinions will differ, but a big plus of targeting outcomes is that they can be understood by ordinary citizens, and so can generate public engagement and, hence, public [4]buy-in: an important but currently neglected aspect of policymaking.

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1. <https://www.ft.com/content/d3492e84-2fb2-40ea-8f73-317899a889a2>
2. <https://www.scientificamerican.com/article/gdp-is-the-wrong-tool-for-measuring-what-matters/>
3. <http://socialgoals.com/>
4. <https://socialgoals.com/buy-in.html>

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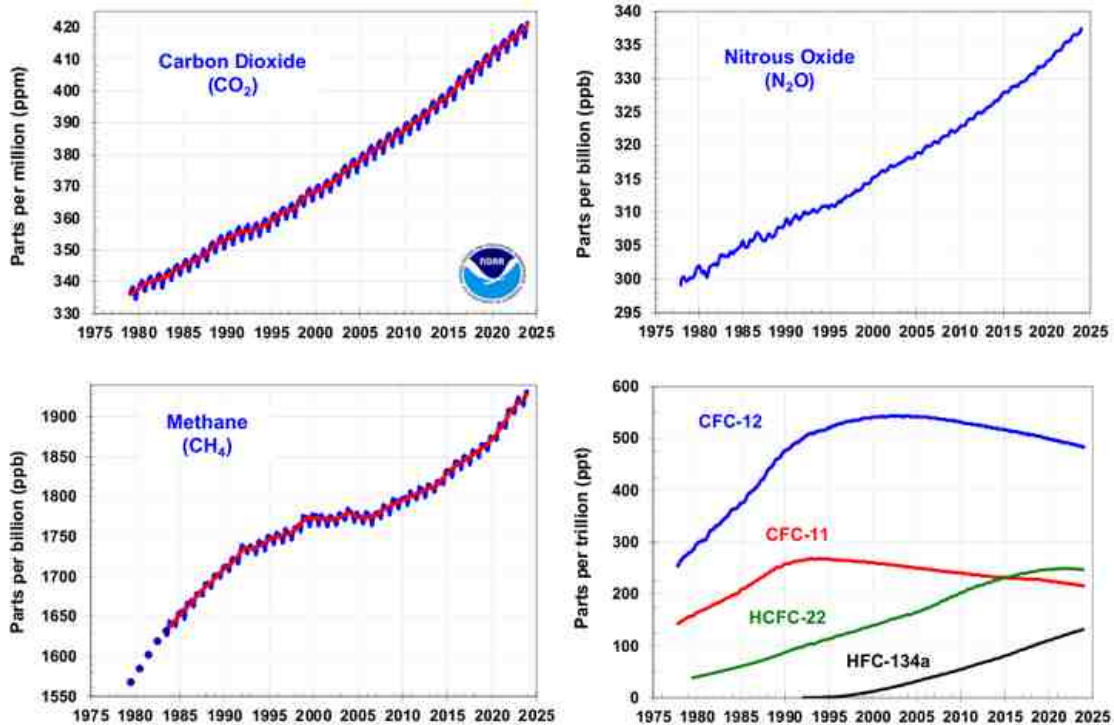
### **2.1.5 Climate change theatre (2025-01-18 11:14)**

Jonathan Hinkles writes in the UK magazine, *Airliner World*:

Talking to a major bus operator earlier this year, I was astonished to learn that the hydrogen powering the buses that Virgin HQ's building every few minutes comes from Saudi Arabia. It's converted to ammonia pellets, which are shipped to the UK, then converted back into hydrogen for use in buses. A mind-boggling amount of energy is expended in that process to achieve 'emissions-free travel', as the bus slogan proudly complains. [1]Sky View, Jonathan Hinkles, 'Airliner World', dated February 2025

This is what happens when we target micro-objectives devoid of any link to our environmental goals. The micro-objective here is 'a reduction in greenhouse gas emissions per bus journey', which has nothing to do with 'a reduction in total greenhouse gas emissions'. I'd go further and say that instead of targeting greenhouse gas emissions, we should clarify exactly what we want to achieve: a halt to climate change? Or a reduction of the frequency and severity of adverse climatic events? Either way, national targets, let alone bus journey targets, are useless. Without a broad, global, specification of our goals, we'd have...well, what we have now: targets for reductions in local emissions of greenhouse gases that are politically divisive, expensive, have no buy-in, and are failing even in their stated aim:

[2]



*Global average abundances of the major, well-mixed, long-lived greenhouse gases - carbon dioxide, methane, nitrous oxide, CFC-12 and CFC-11 - from the NOAA [US National Oceanic and Atmospheric Administration] global air sampling network since the beginning of 1979. These five gases account for about 96 % of the effective radiative forcing by long-lived greenhouse gases since 1750. The remaining 4 % is contributed by 17 other halogenated gases including HCFC-22 and HFC-134a, for which NOAA observations are also shown here. [3] Source*

My suggestions are that we first clarify [4] whether we want to target the climate itself, or the effects of adverse climatic events on plant, animal and human life. Next, I suggest we issue Climate Stability Bonds that would specify exactly the goals that what we want to achieve, *at a global level and over the very long term*, and then reward the people who achieve them. I envisage that our goals would take the form targets for many variables, including those measuring features of the climate, and biological, physical, financial and social variables, all of which would have to fall into an acceptable range before the bonds could be redeemed. There are many posts relating to these suggestions on this blog, as well as links to my writings on the subject [5] here.

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1. <https://pocketmags.com/us/airliner-world-magazine/february-2025/articles/1494341/sky-view>
2. [https://blogger.googleusercontent.com/img/b/R29vZ2xl/AVvXsEjiaWq5fBCAXet0qHpJlvaOtp10TBnN7YaEvLSR114PE6rPri9upYfibDbsE2eAySJK35Y4zw3GYzEecOyHRBcZIGQcBo\\_x34Jzsjo](https://blogger.googleusercontent.com/img/b/R29vZ2xl/AVvXsEjiaWq5fBCAXet0qHpJlvaOtp10TBnN7YaEvLSR114PE6rPri9upYfibDbsE2eAySJK35Y4zw3GYzEecOyHRBcZIGQcBo_x34Jzsjo)

3. <https://gml.noaa.gov/aggi/aggi.html>

4. <https://socialgoals.blogspot.com/2015/10/climate-change-fundamental-question.html>

5. <https://socialgoals.com/climate-change.html>

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### **2.1.6 Market signals to inform those who achieve social goals (2025-01-29 17:05)**

The market for [1]Social Policy Bonds would generate extremely useful information that would enhance the efficiency of a bond regime. Price signals would be of immense value to investors in the bonds. At flotation, the bonds would be auctioned, and difference between the sums raised at flotation and the total redemption value of the bonds would supply the market's best estimate of the cost of achieving the targeted goal at that time. This estimate would vary over time, depending on many factors including bondholders' performance in undertaking or financing goal-achieving projects as well as changing economic, scientific and social circumstances. The market for Social Policy Bonds, then, as with all markets, plays a vital role not only in allocating resources but also in signalling to investors and policymakers the market's best estimates of the costs of achieving social goals.

A competitive market for Social Policy Bonds as well as signalling the total cost of achieving a specified objective, would minimise it. More subtly, and more technically, it would also indicate the marginal cost of achieving further improvements. Say one million crime reduction bonds issued by a local authority were to sell for \$5 each. This would tell the issuing body that the present value of the expected maximum cost, including bondholders' profits, of reducing the crime level from, say 50 to 40 units, would be \$5 million. The local authority might then suppose that it could afford to be more ambitious, and aim for a further fall to 30 units. It could issue a million additional bonds redeemable when this new lower rate were reached. These would (probably) have an initial market value of less than \$5, reflecting the (probably) diminishing returns involved in preventing crime. The point is that, by letting the market do the pricing of the bonds, the local authority would be getting an informed view of the marginal cost of its objectives. So if the bonds targeting the new level of 30 units were to sell for \$4 each, then the maximum cost of achieving that objective would be \$11 million, being equal to: \$5 million (paid out when the level fell from 50 to 40 units) plus \$6 million (paid out when the level fell from 40 to 30 units). The marginal cost of a 10-unit drop in crime would thus have been revealed to have risen from \$5 million to \$6 million. Should the local authority aim for a further fall to 20 units? Following such crime rate-targeting bond issues it would have robust information about the cost of doing so.

This is, of course, a simplified example and in fact the bond market would continuously update its pricing information. Say that new research, of the sort that might be stimulated by an initial bond issue targeting crime, suggested new ways of reforming or deterring criminals. Bondholders may, for example, have financed successful research into more effective reform programmes, or set up more appealing alternative lifestyles for especially hardened criminals. How would the market react to such developments? Once their effectiveness had been revealed, the value of all the bonds would rise. Instead of being priced at \$5 and \$4, the two crime reduction issues of the example might sell for \$8 and \$7. The total cost to the government of redeeming these bonds would not change: it would remain at \$11 million (though redemption would most probably occur earlier). But the market would be generating new information as to the likely cost of future reductions in the crime rate. The market would

now be expecting reductions of 10 units of crime to cost \$2 million (from 50 to 40 units), and \$3 million (from 40 to 30 units). The new research would have reduced the costs from \$5 million and \$6 million (respectively). So the cost of any further crime reductions would also fall, and by following market price movements policymakers could gauge approximately by how much.

These figures are hypothetical, but they do indicate the role that markets for Social Policy Bonds could play in helping the government, and taxpayers, decide on their spending priorities. This sort of information is just not available to today's policymakers, which is one reason why the costs of major projects are almost invariably much higher than initial estimates. (There are, of course other reasons rooted in cynicism and political expediency.) The point is that the market for the bonds is elegantly efficient in conveying information about the cost of achieving objectives and, crucially for investors and policymakers, how this cost varies with time and circumstances. I discuss this in chapter 5 of [2]my book.

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1. <http://socialgoals.com/>
2. <https://socialgoals.com/the-book.html>

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### 2.1.7 The apotheosis of process (2025-01-31 10:16)

In a [1]long post, the entirety of which is well worth reading, Dr Malcolm Kendrick contrasts the ongoing UK public enquiry into Covid with that done by the Swedes:

In the UK we have massive Covid enquiry going on. It consists of ten 'modules', one of which has been finally completed, the other nine grind on. The chair hopes to conclude public hearings by the summer of 2026. Yes, 2026... Four years after it the enquiry started. (I would place a small wager that this deadline will be missed.) After this, a majestic report shall be written. Which will take several more years, no doubt? By which time we will all have lost interest or died of old age. Last time I looked, the enquiry had cost well over one hundred million pounds ( \$125m). I guess it will end up costing close to quarter of a billion by the time it is finished. All taking longer to complete than WWII. Sweden wrapped up their enquiry by February 2022, in well under two years. Done and dusted, before ours even got started. ...

In meeting its aims, the Inquiry will:

a) consider any disparities evident in the impact of the pandemic on different categories of people, including, but not limited



to, those relating to protected characteristics under the Equality Act 2010 and equality categories under the Northern Ireland Act 1998.

b) listen to and consider carefully the experiences of bereaved families and others who have suffered hardship or loss as a result of the pandemic. Although the Inquiry will not consider in detail individual cases of harm or death, listening to these accounts will inform its understanding of the impact of the pandemic and the response, and of the lessons to be learned;

c) highlight where lessons identified from preparedness and the response to the pandemic may be applicable to other civil emergencies;

d) have reasonable regard to relevant international comparisons; and

e) produce its reports (including interim reports) and any recommendations in a timely manner. (A *timely* manner...ho, ho.)

Dr Kendrick asks what's missing from these aims?

Just about every question you would wish answered. Plucking a few from the air:

- What is the evidence that lockdowns did any good
- What is the evidence that lockdowns were harmful

- What is the evidence that wearing masks provided any protection
- Were the models created by epidemiologists inaccurate, if so why, and why did we listen to them – and should we do so in the future
- Should we have had a behavioural unit within SAGE (Scientific Advisory Group for Emergencies) which used messages of fear to control the public response
- Were the vaccines rushed through without sufficient consideration to safety
- Were experts who disagreed with the official narrative attacked and silenced when it would have been more effective to listen to them

Yes, these sort of questions. The sort that you probably would like to have answered. Questions that the UK enquiry will go out of its way to avoid. Instead, it will be almost entirely concerned about process. Which departments should have spoken to each other. Should there have been a different oversight committee. Not, God forbid, any analysis of outcomes. [2]*What went on during Covid?*, Dr Malcolm Kendrick, 29 January 2025

Exactly. By setting up these endless reviews of process, politicians can distract us from their failings and anyway wait till we've all lost interest before they're exposed. It's a systemic problem. Our political debates centre round peripheral issues: personalities, sound bites, funding arrangements, institutional structures and, yes, process. Everything except outcomes. What do I suggest? At the national level, I propose [3]Tradeable Health Outcome Bonds, which would take a panoptic view of a country's physical and mental health, and reward people for improving it. (A shorter version is [4]here.) The focus needs to be on outcomes, about which there is room for legitimate debate and discussion - the sort of discussion that ordinary people can understand and in which we could participate. Such discussion would be an [5]end in itself, as well as generating a level of [6]buy-in - essential when it comes to complex matters such as health and the environment, but which is largely absent from our current policymaking environment. Focusing on outcomes has other benefits as well as efficiency and transparency: especially in complex policy areas like health or the environment, where our knowledge is expanding rapidly, our goals are far more stable over time than the best means of achieving them. The Social Policy Bond concept is entirely aimed at achieving society's goals. The essential first step is to clarify exactly what are these goals, in consultation with experts *and the public*. You would think this would be a priority for every democratic government, but, sadly, it rarely happens. The result? Politics has become a circus, and policymaking a farce.

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1. <https://drmalcolmkendrick.org/2025/01/29/what-went-on-during-covid/>
2. <https://drmalcolmkendrick.org/2025/01/29/what-went-on-during-covid/>

3. <http://www.socialgoals.com/tradeable-health-outcome-bonds.html>
  4. <https://socialgoals.com/health.html>
  5. <https://socialgoals.blogspot.com/2020/01/input-legitimacy-swiss-approach.html>
  6. <https://socialgoals.com/buy-in.html>
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## 2.2 February

### 2.2.1 World Peace (2025-02-08 17:37)

Targeting long-term goals means that we can greatly extend the realm of achievable outcomes compared to those available to today's policymakers.

For example: world peace. Today that simply means an absence of war or civil war - violent political conflict. So the current definition of peace can (and does) allow for: piling up of all sorts of weaponry; including weapons of mass destruction; and hateful and provocative propaganda in the media, schools, and religious institutions. These increase the probability of deadly conflict in the long run, but would still technically be defined as 'peace' today. Rewards under this short-term vision accrue to arms merchants and others intent on fomenting conflict to take place some time beyond the horizons of today's politicians. Today's incentives then do little to prevent conflict.

[1]World Peace Bonds would be different. They would be issued with a very long time horizon: perhaps five decades. Any outbreak of large-scale violence would see investors in the bonds the prospect of losing money. But if they are effective in ensuring world peace, then they stand to benefit - as does everyone else on Earth. World Peace Bonds, with sufficient backing, would outweigh today's incentives. With such a long-term view, it would be in the interests of bondholders to eliminate the hateful indoctrination of schoolchildren and everyone else, and to control the sales and lethality of armaments. Bondholders would have incentives also to research, experiment and implement new approaches to conflict reduction, concentrating on those that are most promising and efficient.

The goal of 'world peace' is readily categorised as unrealistic, utopian, idealistic and, of course, impossible. That's partly because we have only to look at human history in confirmation. But incentives have unleashed such human ingenuity that the quantity (population and longevity) and quality (standard of living) of billions of our species have risen spectacularly in recent decades. Long-term challenges threaten our achievements. We urgently need to supply incentives commensurate with the magnitude *and long-term nature* of those threats.

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1. <https://socialgoals.com/world-peace.html>
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### 2.2.2 The widening gap between politics and people (2025-02-14 18:37)

Unlike many economists I have no view on the size of government. Government is a means to various societal ends and those should be decided by people. I don't believe that taxation

is theft, nor that economic freedom is the most important consideration. It is the large and widening gap between government and people that I believe needs to be addressed.

The gap would narrow if more people participated in policymaking. One reason, I believe, why we're not very interested is that policy is formulated in terms that are difficult to relate to outcomes that are meaningful to us as natural persons, as distinct from corporate bodies. Policymakers seem to concern themselves with decisions about funding for different government agencies, dispensing patronage to big business and other lobbies, presenting themselves in the best light ... almost anything, in fact, except outcomes that mean something to real people.

A government that issued [1]Social Policy Bonds would, from the outset, have to think clearly about social and environmental outcomes, rather than the supposed means of achieving them. Its main roles would be to articulate society's wishes regarding social and environmental outcomes, and to raise the revenue that would fund these outcomes. Unlike most of the current determinants of policy, the language of outcomes and the necessary trade-offs between them is comprehensible to people other than politicians, bureaucrats, lawyers and public relations experts. For that reason, more people would be drawn into policymaking - an end in itself, as well as a means toward getting greater public [2]buy-in to the resulting policies.

Expressing policy in terms of outcomes, and the consequent closing of the gap between public and policymakers would be one valuable benefit arising from a Social Policy Bond regime. The other would be the much greater efficiency in achieving social and environmental goals once the market, rather than a handful of government employees, decides who shall achieve these goals, and how they shall be achieved.

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1. <http://socialgoals.com/>
2. <https://socialgoals.com/buy-in.html>

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### **2.2.3 'Complexity is fraud' (2025-02-22 11:23)**

The late P.J. O'Rourke once [1]wrote, in *The Atlantic* in April 2002, that: 'Beyond a certain point complexity is fraud.... when someone creates a system in which you can't tell whether or not you're being fooled, you're being fooled.'

When people's wishes clash with vested interests it's the vested interests (the political class and those groups that can afford expensive lobbyists) that win every time. Our political systems are too complex, arcane or corrupt for ordinary people to stand a chance. The result is clear: an ever-rising gap between politicians and the people they are supposed to represent.

Voting makes little difference. And, while we don't really know the intentions of the people in power, I suspect that whoever they are doesn't make much difference either. The vested interests are too powerful. They have perpetuated a policymaking process that effectively excludes influence from people outside their exalted circle. They have weaponised the complexity and obscurity of our systems of government for selfish ends.

They can get away with this because our political discourse centres on sound-bites, personality, and image. Actual policymaking is an entirely distinct process: much of it focuses on the structures and funding of government bodies, law and regulation; all of which are opaque to non-professionals - which is to say, ordinary people. The only people who now really understand policymaking are those who are paid to do so, and the only people who influence it are those who have the millions of dollars necessary to pay them. You might even think the system has been specifically designed to keep ordinary citizens out of it.

Bernardo Mueller's 2019, *Why public policies fail*, is perhaps less cynical:

The failure of public policies is ubiquitous. This paper ascribes this failure to the complex system nature of public policies. A key characteristic of complex systems is that they cannot be closely controlled or predicted. Yet the traditional approach to public policy is fundamentally based on both control and prediction, as it proceeds by comparing the expected costs and benefits of a postulated set of alternatives. In this paper I provide five pathologies of complex systems and show how they cause the failure of the traditional approach. If a public policy is recognized as taking place within a complex system, it is necessary to use instruments that can work within those informational and epistemological constraints. I provide several examples of the types of policies that meet these demands. But when dealing with complex systems, even with appropriate instruments it is nevertheless necessary to adjust the expectations of what can realistically be achieved. [2] *Why public policies fail: Policymaking under complexity*, Bernardo Mueller, September 2019

I believe that we can set up a system that solves our long-term problems by bypassing government decision-making and rewarding solutions however they are achieved and whoever achieves them. Social Policy Bonds would work by giving incentives to people to try many different approaches to problems, such as crime, conflict, climate change, and pursue only those that are most promising. Such a system would resemble biological evolution, in that there would be constant pressure, in the form of incentives, to select only the most successful approaches to achieving our social and environmental goals.

A bond regime would require that policymaking focus on outcomes, rather than the alleged means of achieving them. Outcomes are more meaningful to ordinary people than the current policymaking emphasis on legal pathways, funding arrangements, institutional structures and composition, and other arcana.

Meaningful outcomes are one essential element of the [3] Social Policy Bond idea. The other is the injection of market incentives into their achievement: rewarding those who achieve our goals according to their efficiency in actually achieving them. The idea might sound outlandish at first hearing: handing over the solution of our social and environmental problems to investors. But government would still articulate our goals and raise the revenue for their achievement - things that democratic governments can actually do quite well. Only their achievement would be subject to the market, which economic theory and all the evidence suggest is the most efficient way of allocating society's scarce resources. No doubt the Social Policy Bond idea could do with some discussion and refinement. But the real question is: what is the alternative? To continue as we are doing, where the gap between vested interests and ordinary people grows ever wider, risks, in my view, social collapse.

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1. <https://www.theatlantic.com/magazine/archive/2002/04/how-to-stuff-a-wild-enron/302468/>
2. <https://www.sciencedirect.com/science/article/pii/S1517758019300931?via%3Dihub>
3. <http://socialgoals.com/>

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## 2.2.4 Betting on socially desirable goals (2025-02-27 17:54)

The Social Policy Bond idea materialised when I thought about how, when betting big money on an uncertain outcome you could use some proportion of your expected winnings to make that outcome more likely. Fixing horse or greyhound races that way would be illegal, but could the same principle be used legitimately for society's good? Perhaps new betting markets are a way in which we could effectively issue Social Policy Bonds.

Let's take a look at [1]Polymarket, 'the World's Largest Prediction Market'.

Today (27 February 2025) we see that you can bet on whether [2]Timothée Chalamet will take his mother to the Oscars ceremony. This is a simple one-off event that's easy to verify. It's not difficult to imagine that, having placed a sufficiently large bet, a group of punters could persuade Mr Chalamet to bring about the outcome they desire, if necessary with the promise of a significant proportion of their expected winnings. One of the difficulties of the Social Policy Bond principle is that of setting up an experiment. The bonds have their biggest advantage over conventional policymaking when the desired social or environmental outcome is likely to be complex, long-term in nature and require the investigation of a range of diverse, adaptive approaches for its solution. Such socially desirable outcomes could include the slashing of crime rates, significant improvements in the physical and mental health of a country's citizens or, at the global level, a reduction in the adverse impacts of natural disasters. We can't test the efficacy of Social Policy Bonds against current policymaking aimed at achieving such outcomes.

But what some high-minded philanthropists could conceivably do is to take out a large bet against a readily verifiable one-off outcome like, say, the detonation of a nuclear device that kills more than, say, 500 people within 30 years? They could then use their influence and funds, predicated on their winning the bet, to make such a detonation less likely. At first sight, this sounds tempting: indirectly channelling resources into the achievement of an unambiguously positive social goal. In net terms: yes; nuclear peace is hugely and unambiguously positive. But Polymarket is merely a platform that facilitates peer-to-peer trading, so that people are betting against each other. So for every \$1 million bet on achieving nuclear peace, there would be people on the opposing side of that bet who would lose that much. If governments collectively decided to supply the funds that would be paid out on redemption of Nuclear Peace Bonds, then millions of taxpayers would, in effect, be paying for that outcome: a diffuse set of people, none of whom would benefit in any discernible way from a nuclear detonation. The Polymarket is different: it's likely there would be few people on the opposing sides of the bet of our philanthropists, and they could lose substantial amounts if sustained nuclear peace were achieved. They would be well placed and highly motivated, then, to co-ordinate efforts to foil any attempts to achieve that goal.

Social Policy Bonds would be best issued to encourage goals that are not only almost universally desired, but that also do not create a small group of highly-motivated people who would oppose those goals. The goals I [3]discuss are all like that, but it's also important that they be issued in

such a way that any losses from successful achievement of the targeted goals would be spread so thinly that nobody would be motivated to take action to frustrate the targeted goal. So, for instance, halving crime rates could reduce the prospects for lawyers, jailors and nurses, but I don't think that would motivate them actively to oppose that goal.

The quest for a way of experimenting with Social Policy Bond continues...

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1. <https://polymarket.com/>
  2. <https://polymarket.com/event/will-timothe-chalamet-bring-his-mom-to-the-oscars?tid=1740568160899>
  3. <http://socialgoals.com/>
- 

## 2.3 March

### 2.3.1 Government of the people, by the bureaucrats, for the bureaucrats... (2025-03-07 17:46)

One of the advantages of a [1]Social Policy Bond regime is that it would oblige democratic governments to do what they do well: articulate society's wishes and raise the revenue to fund their achievement. Sadly, much of the choosing and prioritising of society's goals has shifted from our elected representatives to bureaucracy:

Bureaucrats no longer saw their role as "looking for methods to fulfill responsibilities defined by the public through politics," wrote University of Chicago historian Barry Karl in a 1976 essay, but rather as "fulfilling the demands of interests defined by their own growing expertise." ...The "public good" is now explicitly defined by the bureaucracy, not elected leaders. Defending democracy means defending the right of bureaucrats to ignore elected leaders. [2]*Denizens of the Deep State*, Bruce Gilley, 'The American Mind', 26 February 2025

Reasons why this shift occurred are not hard to find: politicians have to react, and be seen to react, to daily events. With frequent opinion polls, their time horizons are even shorter than the period between elections. Bureaucracy is more permanent. So we have the 'deep state', whose over-riding interest, as with all institutions, is [3]self-perpetuation. Its goals are formulated, explicitly or not, without reference to - and perhaps in conflict with - public opinion.

A Social Policy Bond regime would be different. It would take as its starting point those social and environmental goals that are of interest to a country's citizens. These goals would be long term in nature and meaningful to ordinary people, who could therefore participate in their selection and prioritising. As a result, we'd have greater public [4]buy-in. That's in stark contrast to today's policymaking systems, in which debate centres around the supposed

means of achieving unarticulated or vague goals rather than the goals themselves. By default, then, decisions as to what society wants and where it's going are made by bureaucrats. It's not healthy.

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1. <http://socialgoals.com/>
  2. <https://americanmind.org/salvo/denizens-of-the-deep-state/>
  3. <https://socialgoals.blogspot.com/2007/01/institutional-go-a-par-excellence-self.html>
  4. <https://socialgoals.com/buy-in.html>
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### 2.3.2 Nobody takes a panoptic view (2025-03-10 11:08)

Peter

Gøtzsche writes:

In 2024, PubMed indexed 1,728,666 articles. Compare this with the little progress there is in healthcare from year to year and consider also that most research results are unreliable or outright false.

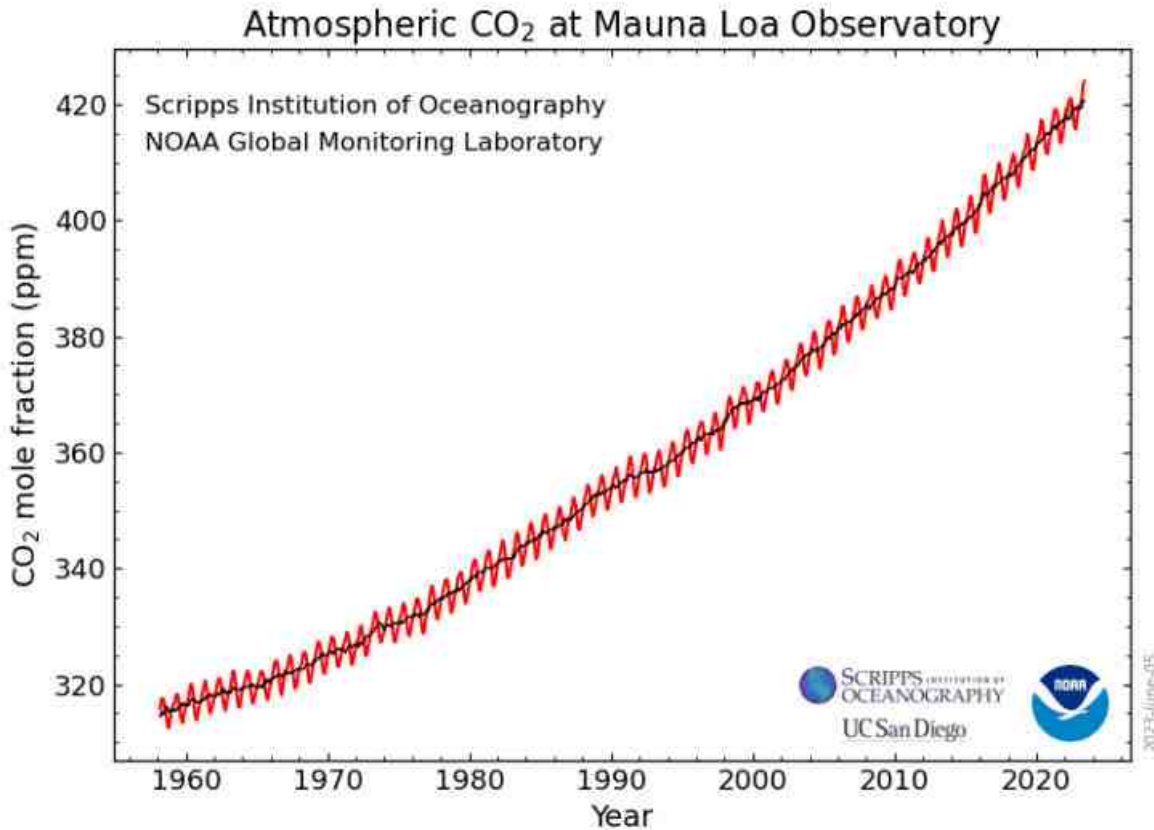
[1]*Ridiculous names for predatory journals* (clicking the link will download a docx file), Peter C Gøtzsche, Institute for Scientific Freedom, 7 March 2025

This is exactly the sort of overview we need to take in health and other policy areas: a comparison of the resources devoted to a goal and the actual outcomes achieved. Unfortunately, few people have the incentive or capacity to make such comparisons. Professor Gøtzsche himself has [2]been [3]vilified for questioning the role that the pharmaceutical industry plays in psychiatry. Yet taking a panoptic view makes it clear that there's something very wrong with the world's healthcare. It's not just healthcare:

From 2004 to 2014, aid spending increased by 75 %. "There was a real feeling," says Stefan Dercon of the University of Oxford, "that if there was a time things were going to get going, this was it." Things did not get going. From 2014 to 2024, the world's 78 poorest economies grew more slowly than in the decade to 1970, when aid was first emerging. This is perhaps unsurprising, given earlier studies. In 2004 William Easterly of New York University and co-authors found that, from 1970 to 1997, aid was just as likely to shrink the world's poorest economies as to help them grow. [4]*Aid cannot make poor countries rich*, the 'Economist', 6 March 2025

Again, how many people take this sort of overview, and what influence do they have over policy? Very few, and negligible, I'd say. Arguably, the same failings occur in education in some of the rich countries. Certainly they apply to [5]climate change if we take greenhouse gas emissions as an indicator of policy success:





Why are we so hopeless at making effective and efficient policies? One answer is that we rarely evaluate their effectiveness:

[G]overnment bureaucracies non-self-evaluate. At a minimum, agencies with evaluative responsibilities are not invited to evaluate - they are kept out of the loop, their opinions unsought. At a maximum, government agencies actively suppress their own internal evaluative units and are discouraged from evaluating the beliefs and policies of other agencies. [6]*Why States Believe Foolish Ideas: Non-Self-Evaluation By States And Societies* (pdf), Stephen Van Evera, Massachusetts Institute of Technology Political Science Department and Security Studies Program, 2002

Another answer is that our policies do not adapt to changing circumstances, nor are national policies sufficiently adapted to different regions. From the same article in the *Economist*:

[D]isillusioned economists have turned to the work of Esther Duflo, a Nobel laureate at the Massachusetts Institute of Technology, who uses randomised controlled trials to study interventions. Yet she has come to a dispiriting conclusion: there is no reason why what works in one neighbourhood will do so in the rest of a district, let alone on another continent. In one Indian village, for instance, giving women pensions made their granddaughters (if not their grandsons) healthier; in another, handouts failed to improve health or even raise household consumption. Ms Duflo's findings chime with other research....

Especially for long-term goals, we need policies that are diverse and adaptive. [7]Social Policy Bonds, as well as injecting market incentives into the solution of our social and environmental problems, would encourage investors to explore different approaches, to refine those that are most promising and, importantly, to terminate failing approaches.

For more about how the Social Policy Bond principle could be applied to health, see [8]here. For how it could be applied to development see [9]here.

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1. <https://www.scientificfreedom.dk/wp-content/uploads/2025/03/2025-Gotzsche-Ridiculous-names-for-predatory-journals.docx>
2. <https://www.scientificfreedom.dk/2024/12/05/what-really-happened-to-peter-gotzsche/>
3. <https://www.science.org/content/article/hospital-s-suspension-evidence-based-medicine-expert-sparks-new-controversy>
4. <https://www.economist.com/finance-and-economics/2025/03/06/aid-cannot-make-poor-countries-rich>
5. <https://socialgoals.blogspot.com/2025/01/dealing-with-real-or-purported-doubt.html>
6. <https://dspace.mit.edu/handle/1721.1/5533>
7. <http://socialgoals.com/>
8. <https://socialgoals.com/health.html>
9. <https://socialgoals.com/human-development.html>

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Jim (2025-03-11 17:16:14)

RE: "taking a panoptic view makes it clear that there's something very wrong with the world's healthcare. It's not just healthcare"

There is a panoptic view" that explains the reasons for this — carefully study the scholarly essay The 2 Married Pink Elephants In The Historical Room -The Holocaustal Covid-19 Coronavirus Madness: A Sociological Perspective & Historical Assessment Of The Covid "Phenomenon" at <https://www.rolf-hefti.com/covid-19-coronavirus.html>

Yet...

"The masses have never thirsted after truth. They turn aside from evidence that is not to their taste, preferring to deify error, if error seduces them. Whoever can supply them with illusions is easily their master; whoever attempts to destroy their illusions is always their victim." — Gustave Le Bon, in 1895

It's WHY you "very few" panoptic overview are around: they show the ugliest truth about advanced humans, and extremely few individuals WANT the real truth (see cited essay above).

If you have been injected with Covid jabs/bioweapons and are concerned, then verify what batch number you were injected with at <https://howbadismybatch.com>

### 2.3.3 Whipping up a tempest (2025-03-21 16:48)

From the current *Economist*:

Mr Trump is expanding his threats, promising to hold Iran to account for the Houthis' attacks and warning them of 'dire' consequences. Yet his approach is only hardening the mullahs' hearts. They may seize the chance to rally their embittered people against a common enemy and go for confrontation and a nuclear bomb. Israel might then join the fray. The Houthis would come to their patron's [Iran's] aid and fire again at Gulf cities and oil terminals. It is all too easy to imagine the worst. [1] *America's strikes on the Houthis could whip up a regional tempest*, the 'Economist', 20 March 2025

Indeed. I keep returning to the possibility of a nuclear exchange, because it would be a catastrophe in its own right, as well as a terrible portent. We could rely on some combination of world governments to make nuclear conflict less likely but, in today's political environment, I think we should look for a complementary solution.

My suggestion is that we [2] issue our own (pdf) Nuclear Peace Bonds. All it would take would be for some interested philanthropist to put up the funds, and let the market for the bonds do the rest. Of course, once the ball got rolling, contribution from other bodies and members of the public could be solicited, which would swell the total redemption rewards. Even governments, if they could put aside their short-term interests for a moment, could add to the pot.

The goal of sustained nuclear peace would actually make an ideal target for the Social Policy Bond idea. One, because it's a complex, long-term goal that will require diverse, adaptive solutions. Two, it's an easy goal to verify. And lastly, it's a goal that, on all the evidence, including that of the above excerpt from the *Economist*, is unlikely to be reached under current policy. The idea would be to issue bonds that reward a sustained period of nuclear peace. This could be defined, as, say the non-detonation of a nuclear device that kills more than 100 people for 40 years - the long time period is necessary so that systems are put in place that work in the long term. With sufficient backing the bonds would help offset and (one hopes) outweigh the incentives currently on offer to the military-industrial complex and to ideological and religious fanatics.

Those billions of us who would benefit from nuclear peace are presumably a massive numerical majority, but we currently have few means of channel our wishes effectively. The tendency is to assume that governments will do what's necessary, with the support of hard-working, well-intentioned people in the private sector. But the rewards to all these people are not linked to their success. This is unhelpful in itself but, more importantly, it discourages investors who, seeing little opportunity to benefit from working to reduce nuclear conflict, will focus instead of less edifying enterprises. Most important of all is that our current strategy is just not working.

We need to reward those who achieve nuclear peace at least as much as those working to undermine it. We don't know exactly how to reduce the chances of a nuclear exchange, nor who will be best placed to do so, over the long period during which our goal is to be achieved, but we have no excuse for not encouraging people to find out. Nuclear Peace Bonds would apply the [3]Social Policy Bond principle to this goal. Investors in the bonds would form a [4]protean coalition of people dedicated to achieving it as efficiently as possible. Their goal would be exactly the same as society's. Human ingenuity knows no limits. Currently, too much of it is devoted to relatively unimportant or socially questionable goals. Nuclear Peace Bonds would channel our ingenuity, and stimulate more of it, into minimising the risk of a global catastrophe.

My short piece on Nuclear Peace Bonds is [5]here. The links in the right-hand column of that page point to papers on similar themes: [6]Conflict Reduction, [7]Disaster Prevention, and [8]Middle East Peace

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1. <https://www.economist.com/middle-east-and-africa/2025/03/20/americas-strikes-on-the-houthis-could-whip-up-a-regional-tempest>
  2. <http://socialgoals.com/handbook.pdf>
  3. <http://socialgoals.com/>
  4. <http://socialgoals.com/new-type-of-organization.html>
  5. <http://socialgoals.com/nuclear-peace.html>
  6. <http://socialgoals.com/conflict-reduction-.html>
  7. <http://socialgoals.com/disaster-prevention.html>
  8. <http://socialgoals.com/middle-east-peace.html>
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