

In greed we trust by john schumaker

[Literature](#), [Russian Literature](#)



The paper "The Issue of Corporate Greed: In Greed We Trust" by John Schumaker is a good example of an article in macro and microeconomics. It starts by criticizing human greed by describing Lao Tzu's philosophy, which states that greed is the greatest calamity. He claims that greed is slowly taking over human conscience and will soon be considered a virtue. In the second paragraph, he refers to economist Thurlow's claim that communal altruism can never be constructed in a manner that overwhelms human greed. Greed is described as the sole motivation of a consumer economy but is destructive to the modern economy (Schumacher 2004). He, on the other hand, thinks positively of the same as he quotes several authors who insist that greed is the cause of economic stability. This, they estimate, is mainly because greed is the main human motivation. John prices that most happy people are those that spend less of their time engaging in selfish activities. He also portrays greed as human beings doing since the latter has glorified its existence. Bauman believes that greed was not even as constant in the past as it is in the contemporary world majorly because people were attached to needs other than luxury. Greed, however, beams the economy by heightening saving rates and increasing the prices of basic commodities. There is a high frequency of overconsumption due to human's greedy nature. Catsimpiris even describes greed as the hope of humanity, which needs to be passed on to children.

The most interesting part of the article is where the author claims that research has shown that human beings have acknowledged greed and accepted themselves to be made greedy by nature. He even takes the trouble of using research statistics that have seen 90% of those individuals

accept that greed is inevitable (Schumacher 2004). This makes his claim more valid because it has been proven. It also makes the reader more conversant with his debate since human greed is brought closer to them. The author keeps the reader guessing because of his use of suspense. His majestic way of conveying his take on economic greed keeps the reader interested in knowing why he thinks so, having in mind that he gives valid explanations and points of reference.

The tone of the author generally reflects despise towards economic greed. Lao Tzu's philosophy which states, ' no calamity is greater than lavish desires, no greater guilt greater than discontentment and no disaster greater than greed. is the most catchy phrase in the article (Schumacher, 2004). This is because it summarises everything the author talks about and even explains how greed brings destruction to society.

John's tense cum sad tone is brought out perfectly when he talks about how greed sparks the contemporary economy. He says that greed suppresses savings rates through basic needs, which later on metamorphoses into more spending by ignorant individuals (Schumacher 2004). This, in the long run, stabilizes the economy, yet on the other hand, leaves poor people poorer and the wealthy growing even wealthier.

Schumacher makes his argument authentic by bringing in other authors and philosophers. He quotes the Chinese philosopher, Lao Tzu, Lester Tharlaw the economist and Judith Anne, a fellow author, just to mention but few. These firsthand accounts enable the reader to have a deeper perception of facts.

John F Schumacher is an American clinical psychologist and is therefore

conversant with psychology-related conditions as greed. He is also an awardee of the new internationalist magazine.

The organization of the article is congruent with its content. Each paragraph poses a different situation hence logical. A state of continuity is also created when the author uses incidences that are close to proving particular points. He also uses authors and philosophers to prove claims.

However, his claim that individual greed cannot lead to the good of the economy is vague. George Bush, for example, used his individual greed to stabilize the economy of the United States. His principles of you are either with us or against us helped the US acquire more power and influence.

Economically, the US is the savior of the globe since a large percentage of nations look up to it for financial assistance, in terms of either grants or loans. Bush's greed, therefore, was only for the advantage of the economy of the US, and not a disadvantage of government -by -greed as the author believes.

Schumacher presents economic greed in a more authentic way than how his fellow authors have. He describes how the economy was in the past, and how it has ended up being today. He goes as far as to use philosophies of greed by eminent philosophers. Other authors have only summarised how people idolize greed, and how the same has affected the economy. John even brings in new terminologies as pleonexia, which he describes as a diagnosis for pathological greed. This, he states is the cause of all social ills as crime and bad addictions. (Schumacher 2004) William Dodsons essay ' A Culture of Greed and Jay Phelans Mean Genes are but a few other recommended works talking about human greed