

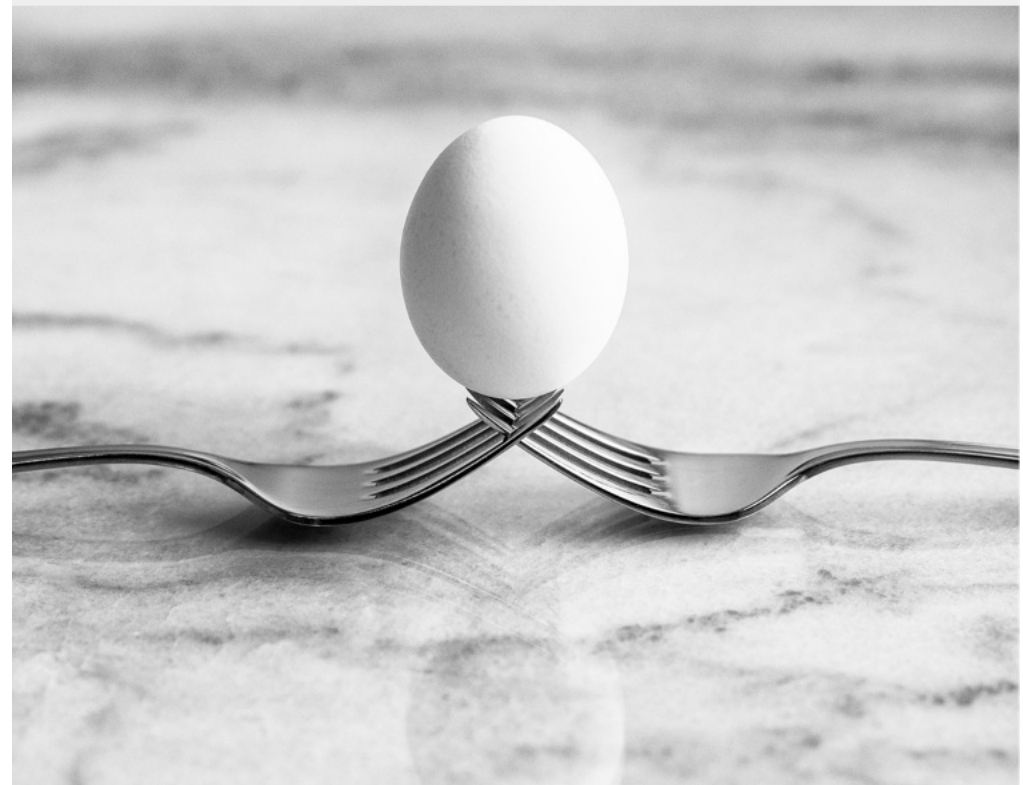
TRADING TOMORROW FOR TODAY

*“Maintaining the delicate balance between
addressing immediate needs and securing
long-term societal welfare requires
perpetual vigilance”*



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WHAT IS THE PURPOSE OF GOVERNMENT?

A government's core purpose is to provide strength and safety to its citizens through collective action and co-operation. At its best, it serves as a long-term stabilizing force, moderating the natural tendency of individuals and organizations to prioritize immediate gains over lasting societal well-being.

The case of leaded gasoline offers a sobering illustration of this tension at play. Despite early scientific evidence of its devastating effects on neurological development, especially in children, lead additives remained in widespread use for decades, protected by powerful short-term economic forces.

The consequences have been truly staggering: between 1960 and 1990, approximately 60 million American children were exposed to lead at three to six times above hazardous levels. Studies estimate this exposure cost the U.S. population more than 800 million IQ points collectively—an incalculable loss of our national potential.

Checks and Balances

Our democratic republic was designed with checks and balances precisely because the founders understood humanity's tendency toward short-term interests. Yet formal structures alone cannot prevent tyranny brought about by immediate pressures—only an engaged citizenry with the will to resist abuse of power can accomplish this.

So herein lies our fundamental challenge: that collective will must be constantly realigned for the greater good, that for freedom of the press to be meaningful, media must not be controlled by the few but remain accountable to the many, and that "one person, one vote" not merely exist as the letter of the law, but stand as a sacred tenet preventing any individual—regardless of wealth—from wielding power disproportionate to your voice or mine.

History demonstrates that without persistent readjustment, all governing systems eventually collapse. Power naturally concentrates and corrupts, while citizens grow complacent or divided. The tension between short-term individual advantage and long-term collective welfare demands perpetual vigilance—a burden falling not just on our institutions, but on each of us as citizens committed to this 250-year experiment in self-governance that defines our heritage and demands our stewardship.





Even more troubling, the complete global elimination of leaded gasoline wasn't achieved until 2021, long after its dangers were thoroughly documented. This case, among many others, forces us to confront an uncomfortably salient question: how much do we truly value humanity's future?

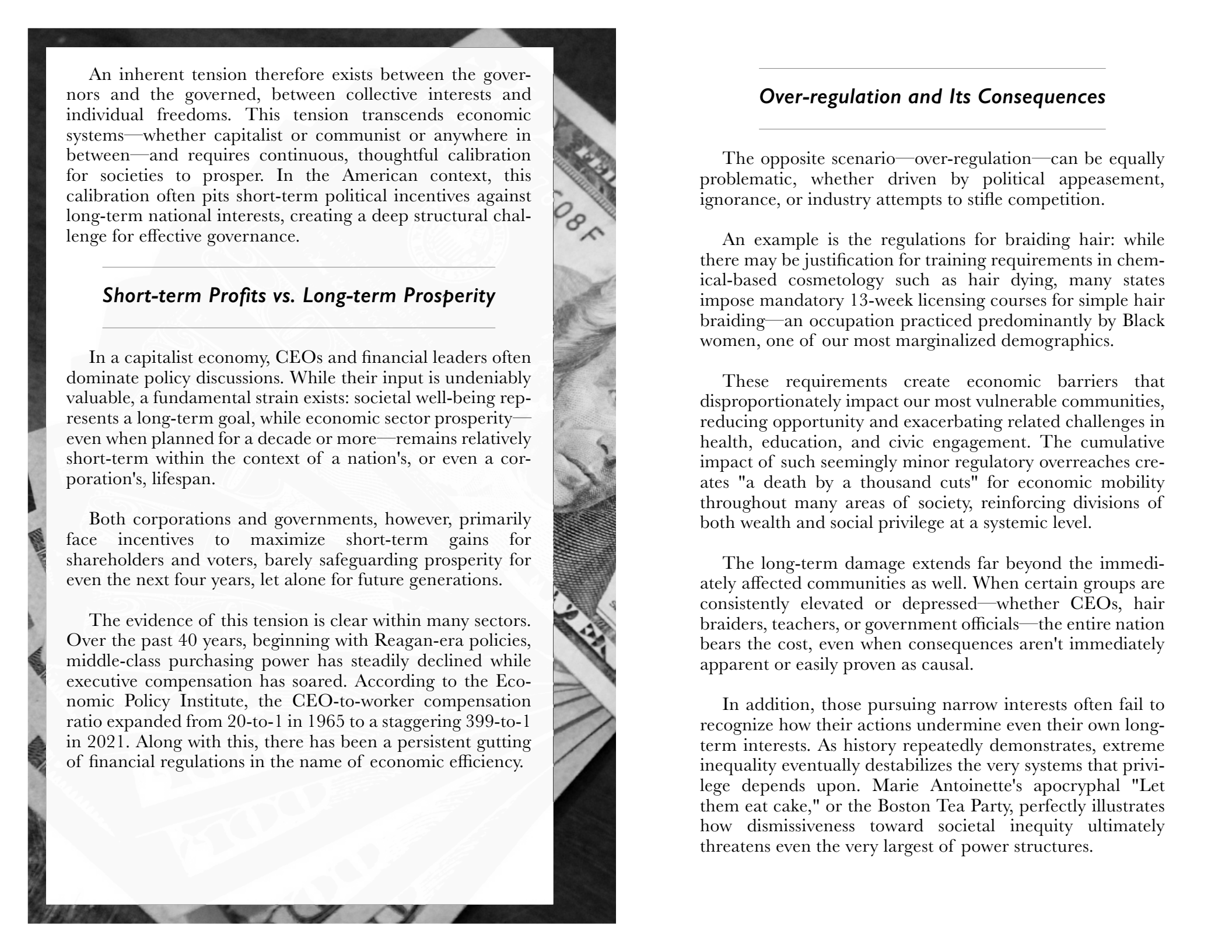
Government ideally functions as this necessary counterbalance through economic regulation, public health initiatives, infrastructure development, and other interventions designed to safeguard long-term interests.

Yet this powerful apparatus, created to protect our shared future, inevitably becomes a target for capture by wealthy individuals, corporations, and special interests seeking to redirect its power for private gain. Maintaining the delicate balance between addressing immediate needs and securing long-term societal welfare requires perpetual vigilance from both our institutions and an engaged citizenry.

When Constraints Create Efficiency

Laws and regulations moderate individual and group tendencies that might otherwise work against collective, and even private interests. Though many regulations—environmental protections, financial guardrails, safety standards—appear at first glance to restrict economic activity, they often generate greater long-term prosperity by protecting fundamental social and natural capital that markets alone fail to properly value.

This phenomenon parallels what urban planners observe when removing certain roads actually reduces traffic congestion (Braess's paradox). It shows, somewhat counterintuitively, that strategic constraints can improve system-wide efficiency in many areas of resource allocation. The economy, like traffic, functions better with thoughtful regulation than with unchecked individual optimization that can lead to collective harm despite “rational” individual choices.



An inherent tension therefore exists between the governors and the governed, between collective interests and individual freedoms. This tension transcends economic systems—whether capitalist or communist or anywhere in between—and requires continuous, thoughtful calibration for societies to prosper. In the American context, this calibration often pits short-term political incentives against long-term national interests, creating a deep structural challenge for effective governance.

Short-term Profits vs. Long-term Prosperity

In a capitalist economy, CEOs and financial leaders often dominate policy discussions. While their input is undeniably valuable, a fundamental strain exists: societal well-being represents a long-term goal, while economic sector prosperity—even when planned for a decade or more—remains relatively short-term within the context of a nation's, or even a corporation's, lifespan.

Both corporations and governments, however, primarily face incentives to maximize short-term gains for shareholders and voters, barely safeguarding prosperity for even the next four years, let alone for future generations.

The evidence of this tension is clear within many sectors. Over the past 40 years, beginning with Reagan-era policies, middle-class purchasing power has steadily declined while executive compensation has soared. According to the Economic Policy Institute, the CEO-to-worker compensation ratio expanded from 20-to-1 in 1965 to a staggering 399-to-1 in 2021. Along with this, there has been a persistent gutting of financial regulations in the name of economic efficiency.

Over-regulation and Its Consequences

The opposite scenario—over-regulation—can be equally problematic, whether driven by political appeasement, ignorance, or industry attempts to stifle competition.

An example is the regulations for braiding hair: while there may be justification for training requirements in chemical-based cosmetology such as hair dying, many states impose mandatory 13-week licensing courses for simple hair braiding—an occupation practiced predominantly by Black women, one of our most marginalized demographics.

These requirements create economic barriers that disproportionately impact our most vulnerable communities, reducing opportunity and exacerbating related challenges in health, education, and civic engagement. The cumulative impact of such seemingly minor regulatory overreaches creates "a death by a thousand cuts" for economic mobility throughout many areas of society, reinforcing divisions of both wealth and social privilege at a systemic level.

The long-term damage extends far beyond the immediately affected communities as well. When certain groups are consistently elevated or depressed—whether CEOs, hair braiders, teachers, or government officials—the entire nation bears the cost, even when consequences aren't immediately apparent or easily proven as causal.

In addition, those pursuing narrow interests often fail to recognize how their actions undermine even their own long-term interests. As history repeatedly demonstrates, extreme inequality eventually destabilizes the very systems that privilege depends upon. Marie Antoinette's apocryphal "Let them eat cake," or the Boston Tea Party, perfectly illustrates how dismissiveness toward societal inequity ultimately threatens even the very largest of power structures.



Simultaneously, we've witnessed decreased taxation on the wealthy, reduced corporate regulation, and expanded corporate welfare through bailouts and subsidies. The "too big to fail" designation now applies to an ever-expanding roster of businesses, encouraging decreased fiscal responsibility throughout the corporate landscape.

This has paved the way for significant regulatory capture in many sectors, a media ecosystem disturbingly influenced by corporate financial interests, and a political cycle increasingly controlled by super PACs, allowing companies and wealthy individuals to far outweigh the voices of the rest of our society.

Some say that rising GDP proves this wealth divergence is merely superficial. However, our \$36 trillion national debt—approximately 120% of GDP and the highest since World War II—has undoubtedly inflated this apparent prosperity.

Unlike personal debt for investments, government debt primarily funds current consumption rather than future productivity. Politicians, incentivized to secure votes today, can push financial burdens to future generations who cannot vote, effectively allowing current voters to pay lower taxes at their children's expense.

The annual interest payments alone on this debt now exceed \$1 trillion, surpassing our entire defense budget. Compounding this problem is that much of this debt is owned by China, a strategic competitor. This arrangement represents not investment but intergenerational wealth transfer—creating temporary prosperity now while compromising future Americans' economic freedom.

This prioritization of immediate economic indicators over fiscal sustainability exemplifies precisely the short-term thinking that undermines long-term national interests and society as a whole.

The TOBACCO industry And The Cost OF DELAY

The tobacco industry exemplifies how short-term profit motives can systematically undermine public health and prosperity for decades. Despite internal documents (revealed through 1990s litigation) showing that companies like Brown & Williamson privately acknowledged nicotine's addictive properties as early as 1963, the industry publicly denied these facts while aggressively marketing to all age groups, including our youth.

"From the 1950s to the present, different defendants, at different times and using different methods, have intentionally marketed to young people under the age of twenty-one in order to recruit 'replacement smokers' to ensure the economic future of the tobacco industry."

—U.S. District Court Judge Gladys Kessler Final Opinion,
United States v. Philip Morris

As cancer rates and other linked health issues climbed, the industry countered mounting medical evidence with sophisticated advertising campaigns and increasingly aggressive lobbying efforts that influenced policy at multiple governmental levels. By the time meaningful regulations finally caught up with the undeniable evidence, the damage was generational—creating healthcare burdens we still shoulder today, alongside the incalculable cost of diminished quality of life and prematurely ended lives for millions of Americans.

Ironically, the industry now faces stricter regulations than would likely have emerged had they been transparent from the beginning. Yet despite this stark cautionary tale, we see nearly identical patterns unfolding today with vaping products and their systematically downplayed risks, especially among adolescents and young adults.

"Long after adolescent preoccupation with self-image has subsided, the cigarette will even preempt food in times of scarcity on the smoker's priority list."

November 26, 1969 presentation to the Philip Morris Board of Directors, "Smoker Psychology Research."

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