

The Political Forum

*A review of social and political trends and events
impacting the world's financial markets*

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WHICH SIDE ARE YOU ON BOYS?

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Last July, in an article entitled "Summer Reading List, Part II," I noted that I had long ago given up predicting how the Clinton scandal would end. But, I said, it looked to me increasingly like "one step in the process is inevitably going to be an unprecedented national debate over what to do about a popular president who has committed perjury."

As predicted, we are today right smack in the middle of that debate. And I must say that, in my opinion, it has been an extremely healthy exercise for American politics so far. In fact, I believe that history will record that Ken Starr's report to Congress on Bill's legal transgressions was one of the most significant political events in the second half of the century, not because of its effect on Bill, but because of the impact it has had on the two major political parties.

The effect on the Democratic party of the Starr report was to expose how radically the party's ideology has changed in the past 35 years, from the high-minded liberalism of Hubert Humphrey to the moral and ethical sloth of post-modernism.

In support of this observation, I offer the following recent quotes from prominent liberals. The first is from an op-ed piece entitled "The Death of Liberal Outrage" in the Dec. 23 *Wall Street Journal*, authored by Pat Caddell, a well-known liberal pundit and former strategist for George McGovern, Jimmy Carter, Gary Hart and Walter Mondale; and Marc Cooper, a contributing editor for *The Nation*, one of the country's leading intellectual journals of liberalism.

As last week came to a close, American liberals staged a bizarre televised pageant of moral suicide. On one channel you could view a third wave of a suspiciously timed American air attack rain down on Baghdad, cruise missiles exploding at a million dollars a pop. On another channel, at the same moment, there were the Rev. Mr. Jackson and the cream of liberalism rallying on the Capitol steps, joining hands and intoning "We Shall Overcome"--praying not for the victims of our ordnance, but for the prevaricating president who signed their death warrant. . . . Many Congressional

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Democrats privately scorn Mr. Clinton, for his policies and his behavior, with an intensity that rivals the open hatred of GOP Rep. Bob Barr. But for narrow partisan political ends, they are willing to hollow out their consciences and close ranks. . . . The last supper of his [Clinton's] presidency is being paid for with the bankrupting of the liberal moral treasury.

The second is from a recent piece entitled "What It Means To Be A Democrat," by Michael Kelly, a Democrat himself, who is currently editor of the *National Journal* and was once an editor at the liberal weekly, *The New Republic*.

Schippers [the chief investigative counsel for the Judiciary Committee] . . . paraphrased the line given Sir Thomas More in the play "A Man For All Seasons": "The laws of this country are the great barriers that protect the citizens from the winds of evil and tyranny. If we permit one of those laws to fall, who will be able to stand in the winds that follow?"

This was a Democrat speaking. But Schippers, who ran Attorney General Robert Kennedy's organized crime task force in Chicago, is a Democrat from another time. Every word that Schippers spoke, in his grave and sober and serious report, rested not on the values of any vast right-wing conspiracy, but on what were once the values of a vast (and now almost vanished) Democratic liberalism, a liberalism that knew that it was the office that was sacred, not the man; that it was the law that ruled, not the ruler.

That was then, this is now. When Schippers spoke for the sacred law and for the old values, what was the reaction of the Democrats who sat listening to him in that committee room? They rushed to the chairman to complain that such talk was out of order.

As for the Republicans, the Starr report had the effect of forcing many of them to jump off the comfortable fence they have been straddling for so many years, and to join the ranks of their colleagues who have been fighting the cultural war on their behalf for some three and a half decades. In the words of the old labor union song, the Starr report forced Republican politicians to respond to the question, "Which side are you on, boys? Which side are you on?"

The practical result was that 223 House Republicans set aside their political fears and attested publicly to the proposition that no one, no matter how "popular," should remain president who lies after calling on God to witness his honesty. In contrast, Democrat after Democrat said that such legal niceties as perjury are not really all that important to them and to their party.

Some members on both sides dodged and weaved. But in the end they had to stand up and be counted. Scores of Democrats tried to have it both ways by using words like "reprehensible," "appalling," "wrongful," "egregious," "abuse of trust," and "cynically lying" to describe Bill's behavior. In the end, however, all but five concluded that even though Bill didn't measure up to their own high standards, he was good enough to be President of the United States. It reminded me of something we used to say in college when we'd buy a bottle of cheap "Thunderbird" wine: "It's good enough for the kind of girls we go out with."

As with any battle, there were casualties. The White House smear machine trashed prominent Republicans, including Helen Chenoweth (Idaho), Dan Burton (Ind.), Henry Hyde (Ill.) and Bob Livingston (La.), who was permanently retired from the fight. White House operatives even trashed a Democrat, spreading false rumors that Rep. Paul McHale (Pa.), who had had the temerity to suggest that Bill should resign, had once claimed unearned military decorations.

As is customary with hard fought battles, when the dust settled on this one, the lives and attitudes of participants on both sides were significantly changed. Many Republicans discovered the truth of Churchill's line that "nothing in life is so exhilarating as to be shot at without result." They had voted on principle, some for the first time in their careers, and had survived. They congratulated themselves and each other. It felt good. More importantly, some said they might even do it again someday.

Many Democrats were also happy. They had shucked off, like an outgrown snakeskin, the tired platitudes of a former era, bromides about "right," "wrong," "truth," and "lies." They had come out of the closet, so to speak, on a big one, like perjury, and wonder of wonders, they were as popular as ever. In fact, their constituents praised them for it.

They went to the White House afterwards and shook Bill's hand. They applauded when the Vice President of the United States said he believed Bill would "be regarded in the history books as one of our greatest presidents." All in all, they agreed, it had been a pretty good day.

As I said in my "Fearless Forecast" piece last month, I don't expect this hot cycle in the cultural war to continue for much longer. Too many Republican Senators have, like Bill, frolicked with the help, so to speak. And too many have cut corners on the ethical highway, during the BCCI and the Savings and Loan scandals, for example.

They can still do battle with the Democrats over small stuff, like taxes and budget policy. But they are damaged goods when it comes to a showdown over something of real importance to Bill. They can't fight against a White House backed-up by 900-plus FBI files on Republicans, a cadre of dirt-digging private detectives on the payroll of the President's lawyers, a Justice Department packed to the brim with Clinton cronies, and a media hit squad supported by the Larry Flynt-James Carville-Sid Blumenthal axis.

As I put it in last month's "Fearless Forecast" piece, "Are there six GOP senators who would welcome the opportunity to join with the Democrats to quickly 'put it all behind us?' Do bees buzz?" As I also said in that piece, I think the result will be a short Senate trial, from which Bill "will emerge . . . as popular as ever."

Nevertheless, American politics will never be the same. Whatever is the ultimate impact on the Clinton presidency, the impeachment debate has brought into sharper focus the widening ideological gap between the two parties, and in doing so it has, in my opinion, assured that cultural issues will be at the forefront of future political debates.

For decades, Democrats have argued that the principal difference between the two parties is that Democrats "care" and Republicans don't; that conservative claims that Democratic policies are

corroding traditional American values are a figment of overwrought Republican imaginations; that there is no cultural war going on in America.

Today, even the *Washington Post's* David Broder, the dean of Washington's liberal political reporters, recognizes that the impeachment fight represents a "Struggle Over New Standards." In a front page, Sunday, December 27 piece with that headline, Broder and a colleague Richard Morin described the impeachment process as "a showcase of a struggle for American values that goes back to the 1960s and remains unresolved today."

Citing dozens of prominent political scientists, Broder and Morin called Bill "an emblematic figure from that troubled decade," who "confronts his fellow citizens with choices between deeply held moral standards and an abhorrence of judging others' behavior." This, they said is a "conflict the Baby Boomers have stirred all their adult lives."

I have been reading Broder for many years and to my knowledge, he has never been burdened by an original thought. His value as a reporter, in my opinion, is that he faithfully conveys what is conventional political wisdom among mainline Washington liberals. So when he writes of "struggles" over "values," one can be sure that the issue has made it into the mainstream of liberal awareness.

As might be expected, Broder and Morin put a Democratic slant on the "cultural war," describing it as a confrontation between conservatives, who believe in traditional standards, and liberals, who differ from conservatives only in that they are "tolerant." This tolerance, they explain, extends not only to traditionally taboo sexual practices but to "free expression of controversial issues" as well.

This is, in my opinion, patent tommyrot, for there is nothing "tolerant" about mainstream liberal thought today. These are the people, after all, who invented political correctness, which I would argue is an actualization of Orwell's "Thought Police." These are people who routinely attack those who disagree with their radical social agenda with a host of "isms" (racism, feminism, ageism), all of which are designed to squelch political debate.

These are the folks who support a White House that enlists help from people like Larry Flynt; his pal James Carville, who played a part in a recent movie on the pornographer's life; and Terry Lenzner, a private investigator whose firm specializes in digging up dirt for a client list that includes not only the Clintons but, reportedly, Larry Flynt as well.

Tolerance? No David and Richard, that isn't what this cultural war is about. That's like saying that influenza is about fever. This cultural war, as I have often noted in these pages is a battle between two competing moral systems.

One of these systems can be described as traditional Judeo-Christian. Besides Old and New Testament teachings, interpreted and clarified by such scholars as St. Augustine and St. Thomas Aquinas, who integrated Platonic and Aristotelian concepts respectively, this system embraces a host of traditions, customs and mores that developed in Western society over many centuries.

This system is supported by a rich heritage of art and literature, and historic struggles, both religious and secular. The twin, faith-based concepts of “sin” and “truth” help bind this system together, along with a respect for the rule of law, which protects the fruits of this system, among which are individual rights and liberties.

The opposing moral system rejects the notion that there are transcendental truths. Concepts such as “right,” “wrong,” and “truth” are considered subjective. As a result, the word “sin” has no meaning. The “tolerance” that Broder and Morin notice extends almost exclusively to behavior that is aberrational by traditional standards. This system is in fact deeply intolerant of traditional Western values, customs and laws. These are viewed as “fettters,” which impede the formation of a more “perfect” society.

For example, the ancient Judeo-Christian belief that human life is sacred is a thorn in the side of advocates of abortion rights and euthanasia. Laws that favor traditional families threaten gay and women’s “rights,” as well as sexual license. The ancient Western tradition of respect for private property interferes with the visions of the radical environmentalists. The bedrock Western concept of “to each his own,” is a flagrant affront to radical egalitarianism. And the list goes on.

It is important to understand that this is a real philosophical belief system. It is hundreds of years old. In fact, its modern roots can be traced to medieval gnosticism. It has its own heroes and icons. These include Rousseau, Nietzsche, and the post-modernist philosophers, people like Hans-Georg Gadamer, Martin Heidegger, Jacques Derrida, Paul de Man, Michel Foucault, and of course, Richard Rorty, a frequent guest at the Clinton White House.

It is also important to understand that we are talking here about a philosophy, not a political system. Nevertheless, it is worth noting that this philosophy has spawned some of the most destructive political systems in the history of mankind. These include communism, socialism and fascism, all of which substitute arbitrary dictums for traditional ethical, moral and, most importantly, legal prescriptions.

In fact, a decline in respect for the rule of law is a dead giveaway that this nihilistic belief system is on the rise. This was made painfully apparent during the Judiciary committee impeachment hearings by the lack of concern among Democrats with repeated warnings that failure to punish Bill properly for his legal transgressions would permanently harm “the rule of law.”

How could Democrats be so blasé about this all-important principle, Republicans wondered aloud. How could they be so unconcerned about the concept that everyone is equal under the law? How indeed? I believe it is because many of them find the whole notion of a “rule of law” to be abhorrent? After all, time and again, it is the nation’s laws that stand in the way of their radical social goals.

Before closing I’d like to note that the cultural war that lies at the center of the mystery over Democratic indifference toward the “rule of law” has very practical implications for the financial markets, which rely heavily for their smooth functioning on predictability.

Hayek noted these implications in his Nobel-prize-winning economic classic, *The Road to Serfdom*. The following quotes don't do his argument justice because they are lifted piecemeal from his presentation. But, taken together, they do, I think, help explain why the outcome of the on-going "cultural war" will have a decisive impact on the future course of American business and the financial markets.

Nothing distinguishes more clearly conditions in a free country from those in a country under arbitrary government than the observance in the former of the great principles known as the Rule of Law. Stripped of all technicalities, this means that government in all its actions is bound by rules fixed and announced beforehand—rules which make it possible to foresee with fair certainty how the authority will use its coercive powers in given circumstances and to plan one's individual affairs on the basis of this knowledge. Though this ideal can never be perfectly achieved, since legislators as well as those to whom the administration of the law is entrusted are fallible men, the essential point, that the discretion left to the executive organs wielding coercive power should be reduced as much as possible, is clear enough. While every law restricts individual freedom to some extent by altering the means which people may use in the pursuit of their aims, under the rule of law, the government is prevented from stultifying individual efforts by ad hoc action.

It cannot be denied that the Rule of Law produces economic inequality—all that can be claimed for it is that this inequality is not designed to affect particular people in a particular way. It is very significant and characteristic that socialists (and Nazis) have always protested against 'merely' formal justice, that they have always objected to a law which had no views on how well off particular people ought to be, and that they have always demanded a "socialization of the law," attacked the independence of judges, and at the same time given their support to all such movements . . . which undermined the Rule of Law.

As Immanuel Kant put it (and Voltaire expressed it before him in very much the same terms), "Man is free if he needs to obey no person but solely the laws."

The conflict is between different kinds of law—law so different that it should hardly be called by the same name: one is the law of the Rule of Law, general principles laid down beforehand, the "rules of the game" which enable individuals to foresee how the coercive apparatus of the state will be used, or what he and fellow-citizens will be allowed to do, or made to do, in stated circumstances. The other kind of law gives in effect the authority power to do what it thinks fit to do. Thus the Rule of Law could clearly not be preserved in a democracy that undertook to decide every conflict of interests not according to rules previously laid down but "on its merits."

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