

Fusion 1: Economic Reformation

“This is going to take
one hundred and fifty years”¹

If *reformation* brings to mind Luther, then good: our problem is to step away from orthodoxy, even the orthodoxy represented by Barak Obama’s great speech in Congress last night: I begin this essay on February 25th 2009. We need more than an orthodox bailout, whatever the higher moral tone with which Obama surrounds it.

By *economics* I mean the new science that is to blossom out of Lonergan’s sketchings: later history and contrafactual history will mesh in the sketchings of others like Cantillon, Quesnay, Schumpeter, Frish, Kalecki, Robinson.

But how do we get there from here? Very slowly, perhaps in this century, through the mediation of what I call *Fusionism*. Fusionism itself is to be a product of the effort, and I shall return to it and its initial meaning in section 3 below. Suffice it for the present, and for the presentation of the first two sections, to recognize it as related to the challenge of functional collaboration. Nor need that challenge be known more than nominally at this stage: Lonergan students, to whom this is primarily addressed, can certainly name the divisions and even talk of their grounds. Interested economists can find the division introduced in their area in an elementary fashion in my little book, *Economics for Everyone*.²

Here, then, there is no need to take fright at subtleties: I wish to write plainly and popularly on what might be, can be, done. The tasks dealt with in the first two sections can be identified sufficiently by popular notions of Communications and Research: the

¹A remark of Lonergan to McShane, in Autumn 1977, during the preparation for 1978's Lectures by Lonergan on his 1944 typescript. We have 120 years to go, to make a go of it..

²Axial Publishing, 1998. Chapter 5, "A Rolling Stone Gathers Nomos", deals with the matter. There is a more complex consideration of the topic in chapter 3, "Inventing Pragmatics", of my Axial Book (2002), *Pastkeynes Pastmodern Economics. A Fresh Pragmatism*.

titles I give them. But I would be happy to think that we may have a growing suspicion that the titles are to take on remote, precise, scientific meaning as we progress through this century. In the third section I shall try to satisfy curiosity about the essay's title, *Fusion*, in an initial manner. The final fourth section raises the question, for you and me, of concrete strategies of collaboration.

1. Communications

My simplest strategy in communicating the significance of communications as a special concern and function is to pose the very personal question, What if you had a bright worthwhile idea - perhaps even worth cash! - would it not be nice for you to have a group "out there" promoting its acceptance? The bright idea possessed by you, perhaps possessing you, might be the heart of a doctorate thesis, or the core of an article. You may indeed have such an article, with a bundle of offprints, on your shelf. Will the bundle be dusty there on your demise?

Timely and fruitful ideas emerge in history, as do musical patterns and new poetic inscapes. The problem is to twine those ideas into history's pilgrim stage with at least the success rate of great aesthetic lifts. Such a broader lift, out of the battered adolescence of this axial period, would get us to a glimpse of the second time of human history with its vision of 10,000 villages and one billion gardens, with Ford and philosophy as just troubled superego dreamworks of psychic immaturity.³ Then humans will wonder at the brutal past's "disregard of timely and fruitful ideas,"⁴ at common sense's trivial arrogance.

³See below, note 104, regarding the superego and its cultural continuity. Those concluding notes point to a need for a massive effort of fantasy, for instance to lift us beyond the entrapment of loco-motive needs.

⁴*Insight* 229[254].

But I am reaching “too far and wide”⁵ when what is needed is a modest beginning, so I turn back to a simple “timely and fruitful idea” that possessed Bernard Lonergan in his thirties. Would it not have been nice if there had been a group who took note of the idea in 1944, so that he would not have filed its expression away for 24 years?⁶ Still, now is the time for the factual, not the contrafactual. Belief must enter here: is/was his idea timely and fruitful? Was/is it an idea central to a quite new form of the democratic minding of money? Is it then, perhaps, a more important idea to rescue than your own idea that, too, deserves group-support? We need to prioritize. Likely enough, your ideas, like mine, are feeble children of his mind-family. Might we not take time to be possessed by his timely idea so that, indeed, a democratic minding of economic life would emerge in which our feeble children would be given fair play, cherished as the goods of cosmic production? Are there others, beside my odd elderly self, willing and able to give six months to chasing effectively after his dream of a billion gardens? Might we share, “losing a lifetime of double vision with one small adjustment of glasses,”⁷ in transformative speculation,⁸ his 20/20 vision?⁹

⁵The heading of my *Compass* article of 1984, reproduced in a freshening context, with added notes, in section 2 of *Cantower 33*, “Lonergan and Axial Bridges”, a centennial essay of December 2004.

⁶See note 41 of page xl in Lawrence’s Introduction to Lonergan’s *CW15*. Lonergan was nudged into renewed interest by reading Metz. I recall Lonergan’s postcards to me in 1968, one asking me to find an economist, another talking of Metz and the need to get beyond discussions of the family wage. Lonergan sent me a copy of his 1944 typescript at this time.

⁷I recall here the Interlude before chapter 6, “Total Process”, of *Process: Introducing Themselves to Young (Christian) Minders*, written in 1988-9 and available on the website. It is from a poem by A.K.Ramanujan, ending “...see karma / in the fall of a tubercular sparrow, / actually see the One in the Many, / losing a lifetime of double vision / with one small adjustment of glasses”

⁸“It must lift its eyes more and ever more to the more general and more difficult fields of speculation, for it is from them that it has to derive the delicate compound of unity and freedom in which alone progress can be born, struggle, and win through”(For *A New Political Economy*,

Such a six-month effort does not lift a normal person to enlightenment regarding the beauties of the **concomitance**¹⁰ of money and meaningful progress, but it can constitute one as sensitive to, self-tasting of,¹¹ democratic care. And it constitutes the group of such ones as capable of a collaborative intervention that would battle “the disregard of [Lonergan’s] timely and fruitful ideas; this disregard not only excludes their implementation but also deprives subsequent stages both of the further ideas, to which they would give rise, and of the correction that they and their retinue would bring to the ideas that are implemented.”¹² The disregard stands before us, towers over us, “a monster that has stood forth in our time”¹³ and such benighted knights as Barack Obama tilt against it with “no ideas whatever.”¹⁴ What has been implemented through

20).

⁹Line 20 of page 20 of *For A New Political Economy* reads “solidarity a memory, and power over nature the only difference between”. He goes on to write of a future of gardens: see the quotation at note 109 below, and also note 108.. I enlarge this, for a sane global population of the future, to an image of a billion gardens.

¹⁰**Concomitance** is, I would claim, the key word in Lonergan’s economic thinking. See the index to *For a New Political Economy*, where it is the largest entry, and also the comment on it in the conclusion to the Introduction to the Index.

¹¹I am recalling Lonergan’s comment on Hopkins in *A Third Collection*, 132. There are deep issues here of shifting from a warped axial cultural superego to a molecularization of a new dynamic of human care.

¹²*Insight* 229[254].

¹³*Method in Theology*, 40.

¹⁴This, no doubt seems altogether too strong. It echos a statement in Lonergan’s 1944 text.”It is true that our culture cannot be accused of mistaken ideas on pure surplus income as it has been defined in this essay; for on that precise topic in has no ideas whatever” (**FNPE**, 297-98). Have you noticed much talk recently about two circuits of monetary flow, or about the manner in which turnover considerations lift us out of the silliness of applied quantity theory? On Lonergan’s solution to that old problem in economics see the Appendix “Trade Turnover and the Quantity Theory of Money”, available either in Philip McShane, *Postkeynes Postmodern Economics: A Fresh Pragmatism*, Axial Publishing, 2002, or Bruce Anderson and Philip McShane, *Beyond Establishment Economics: No Thank you, Mankiw*, Axial Publishing, 2002.

the twentieth century, I suppose, can be called ideas, but they are ideas that were and are way off the mark when it comes to human economic progress. Might not Leonard Barnes' claim regarding western humanity of forty years ago be predicated of us now, in our "unlivable lives"?¹⁵ "Because NATO communities are denatured by overdevelopment, the contemporary type European is an ex-human who, by overshooting his mark, has regressed into sub-humanity."¹⁶ The denaturing is not to be halted by bailing out overdeveloped auto-making and money-lending.

What is to be done? As I venture in the sections to follow, that is to be a communal question within the industrial and the financial community for these next generations. But at the heart of the doing there must be the simple sanity of tuning in to the realities of economic performance. That is the core moral imperative of this empirical science. "Need the moral be repeated? There exists two distinct circuits, each with its own final market. The equilibrium of the economic process is conditioned by the balance of the two circuits: each must be allowed the possibility of continuity, of basic outlay yielding an equal basic income and surplus outlay yielding an equal surplus income, of basic and surplus income yielding equal basic and surplus

But perhaps a more elementary question to muse on here would be the absence of criteria in present economics regarding quarterly profits and their normative oscillations.

¹⁵I am recalling Lonergan's comment on the making of life unlivable: it is worth quoting substantially here: "What I want to communicate in this talk about art is the notion that art is relevant to concrete living, that it is an exploration of the potentialities of concrete living. That exploration is extremely important in our age, when philosophers for at least two centuries, through doctrines on politics, economics, and education, and through ever further doctrines, have been trying to remake man, and have done not a little to make human life unlivable" (Lonergan, *Topics in Education*, 232)

¹⁶Leonard Barnes, *Africa in Eclipse*, London, Victor Gollancz, 1971, 19. A later comment about a deeper African psychology is worth quoting "They perceive by the light of nature, without having to be told, that human freedom can exist only as a co-operative phenomenon, a group product of a special kind of social order" (*ibid.*, 299-300). The group interested in Lonergan sadly needs to learn this: or, if you like, reach towards putting the needed freedom into the third aspirative line of the diagram of *Method in Theology*, 48.

expenditure, and of these grounding equivalent basic and surplus outlay. But what cannot be tolerated, much less sustained, is for one circuit to be drained by the other. That is the essence of dynamic disequilibrium.”¹⁷

Yes, the moral needs repeating, but in fresh and cunning ways. The present establishment has no interest in coming to grips slowly, painfully, humbly, with the complex empirical realities of micro-, meso-, and macro-economics.¹⁸ A courageously unorthodox text of the 1970s was squeezed out by that establishment, yet its claim then is altogether more true now: “It is time to go back to the beginning and start again.”¹⁹

But here it is, I would claim, a matter of us, Lonergan’s followers, starting again. Here, however, I must pragmatically hold us down to considering the challenge of tasting what he might have meant by the economic democracy in which two circuits are an incarnate street resonance in the same way in which gear-shifting is a matter of spontaneous response for good drivers, and a matter of spontaneous pedestrian response to bad driving. With that taste a group can make, cunningly, an effective difference, asking pragmatically How is this to be not just possible but bell-curve probable?

I have brooded over effective expression of the needed shift: what to say, herenow. Eventually it came to me that repeating - indeed summarily - points made elsewhere, just would not help towards jelling a group.²⁰ Obviously, we may group

¹⁷*CW15*, 175.

¹⁸Such reorientations in economics would give rise to quite different content in textbooks for Grades 11 and 12 teenagers, where the rot is initially cultivated. For comments on such texts, used in Australia and Ireland, see *Prehumous 1*, “Teaching Highschool Economics. A Common-Quest Manifesto”.

¹⁹Joan Robinson and John Eatwell, *An Introduction to Modern Economics*, McGraw Hill, London and New York, 1973, 52.

²⁰By *jelling* I refer to what Lonergan calls an existential category. “The aesthetic apprehension of the group’s origin and story becomes operative whenever the group debates, judges, evaluates, decides or acts - and especially in a crisis“ Such a jelling, in the third stage of

differently in different regions and with different levels of competence and interest - to that we return, I hope, in later Fusions - but it seems to me that a grouping around the elementary presentation of the unavoidability of two-circuit analysis could be central to the genesis of a group of effective communicators. I have given such an elementary presentation regularly, and so finally decided that it be the key piece of the next essay, *Fusion 2*. So it is presented there as it was originally given and you may well wish to venture there immediately.

I give, therefore, no summary presentation of strategies of effective expression, but only a pointing that is simply an identification of sources. There are, then, various website sources.²¹ But the central source I would draw attention to is the part of *Pastkeynes Pastmodern Economics* that deals explicitly with the topic of breaking into the present recurrence-schemes of orthodoxy: Chapter 5, “A Fresh Pragmatism of Education” and Chapter 6, “Proximate Pragmatics”. The former chapter has the back-up of the articles on education in *Divyadaan*;²² chapter six has the back-up of these *Fusion* essays. Section 2 of *Fusion 2* brings together in a novel and focusing fashion both these chapters. There is no harm in pausing over that focus before I go on to the question of Research.

meaning, is to mount to an aesthetic presence of what I call *The Tower of Able*, or what is diagramed (see the work referred to in note 113 below: page 205) in **W3**. The heuristic images are gathered in *Prehumous 2*, “Metagrams and Metaphysics”.

²¹See *Prehumous 1*: “Teaching Highschool Economics. A Common-Quest Manifesto”; *Field Nocturnes CanTower 46*, “An Effective Strategy of Economic Reform”. *Fusion 2* is focused on the classroom presentation for grade 12. The larger context of reform is also on the Website, - with, as it happens, jottings on it by Lonergan, since I photocopied his copy - *Lonergan’s Challenge to the University and the Economy*.

²²[1] “The Reform of Classroom Performance”, *Divyadaan. Journal of Philosophy and Education*, (13) 2002, 279-309; [2] “The Wonder of Water: The Legacy of Lonergan”, *Ibid.*, (15) 2004, 457-75; [3] “How might I become a better teacher?”, *Ibid.*, (16) 2005, 359-82; [4] “What Do You Want?”, *Ibid.*, (17) 2006, 248-71.

The focus is on a single grade 12 class, to be sufficiently ingested by each of us so as to ground intelligent persuasive conversation with each other, with economics schoolteachers, with journalists, with economists, with politicians, whomever. The more the outreach is a collaboration, the better. What is to go forward is a seeding of the beginning of the functional specialty communications and its patterns of conversations with other groupings in cultures, disciplines, religions.

2. Research

The aim of the first section was to get us to a workable notion of specializing in communications in the particular zone of economics. Here the aim is to reach a working notion of the functional specialty of research. The working is my own, so the reach here is a self-revelation. But since the self-revelation is to be yours, you may ask how I am to pull the rabbit out of the hat.²³

Obviously I have to appeal to your experience, but more importantly I must appeal to you in a precise way. I recall now amusing Lonergan in the early 1970s by beginning a short introduction to some essays of his through posing and answering a question: "What is Lonergan getting at? He is getting at you."²⁴ The appeal thus, to you, involves quite a novel view of research as - normatively, eventually, not in our time! - involving, revolving in, luminous self-researching, "yielding cumulative and

²³The sharp reader will notice that we into the problem of chapter 17 of *Insight* on a variety of levels, from the broadest challenge issue in the note on *Method in Theology*, 153, to the simpler challenge of communicating and insight (A) by "a verbal flow governed by a practical insight (F)" (*Insight*, 562[585]). My practical insight (F) here nudges me away from such a lofty approach. We are in the zone of a pedagogy of fresh beginnings, and the sharp reader will notice parallels with the first two pages of *Method in Theology* chapter 1.

²⁴I quote, roughly, from the beginning of my Introduction to a small text, containing three essays of Lonergan, *Introducing Bernard Lonergan*, Darton Longman and Todd, 1974.

progressive results.”²⁵

Here I am getting at you discomfortingly. I “descend to familiar things in quite an unfamiliar fashion.”²⁶ I am writing of “a new order,”²⁷ a movement to a new general level of culture, where *general* takes on, in deep creative discontinuity,²⁸ a massively different meaning from vague familiar identification, one that is a fantasy reaching towards “a readaptation of the whole existing structure.”²⁹

I appeal to you, therefore, to note that the context³⁰ of functional specialization,

²⁵*Method in Theology*, 4. Should I appeal again to the sharp reader? I have written and sketched various versions of a revised *Method in Theology*. In particular there are the book length efforts: *Method in Theology, Revisions and Implementations* and *Loneragan’s Standard Model of Effective Global Inquiry*. Lurking here is the possibility of the blunt beginning of an eight-chapter book, one indeed that would seem closer to Lonergan’s initial sketchings of 1965, but not to his initially sketched chapter 1. (See file V.7, or however it is catalogue now, in the Lonergan Archives, what I called “The Discovery File”). In conversing with me after his recovery of his 1965 operation he showed himself troubled about how to go about the presentation of his achievement. Basically, he chose the way of description, of popular appeal to what was there. Someone in the next generation should honour the tired hero by taking the high road and writing the equivalent of what he thought of doing, as he expressed it in 1952 in a letter to Eric O’Connor: a second volume to follow *Insight*, titled *Faith and Insight*. That volume, however, would now focus relentlessly on functional collaborative and its normative foundations. Among other things, it would rescue the special categories from the shocking trivialization permitted by his popular accounting.

²⁶FNPE, 8.

²⁷FNPE, 4.

²⁸It relates to the maturing of the third stage of meaning, the second time of the temporal subject, and depends on the emergence of a prayerful subgroup that reaches for a contemporary fourth stage consciousness. See note 32 and the essay referred to there, *FNC 44*. See also notes 62, 69, and 71, below.

²⁹FNPE, 6.

³⁰*Context* raises the difficult issue of mindset’s melding with aesthetic apprehension (see note 20 above and notes 38, 56, below): the luminous and heartfelt presence of “answers and questions” (See *Method in Theology*, the index, under *context*). Advances, conceptual and psychic, occur within that context in the group. “The concept emerges from understanding, not an isolated atom detached from all context, but precisely as part of a context, loaded with the

in its maturity, is to be the refined “comeabout”³¹ context of *Insight*. But my appeal is for a realistic noting: to note adequately, especially noting what noting is, is a task of future collaborators.³² So, we are once more turning round those first two pages of *Method*, and the rabbit progress of the simplest but successful science of physics.³³

We are back to our very real problem of the hat and the rabbit, but it seems best to leave that problem to the fourth section here, on strategies, and to go ahead to state my thesis regarding research bluntly and briefly: research requires of the researcher that he or she possess, and are possessed by, the Standard Model in the zone of their inquiry. I am not talking here about Ph.D. research, which in many areas requires just

relations that belong to it in virtue of a source which is equally the source of other concepts.” (Lonergan, *Verbum: Word and Idea in Aquinas*, University of Toronto Press, 1992, 238)

³¹The ‘comeabout’ itself is a tremendous psychic shift to an operative explanatory self-presence. “So it comes about that the extroverted subject visualizing extensions and experiencing duration give place to the subject oriented to the objective of the unrestricted desire to know and affirming beings differentiated by certain conjugate potencies, forms, and acts grounding certain laws and frequencies”(*Insight* 514[537]). The ‘comeabout’ is further refined by the operative intussusception of the second canon of hermeneutics, and then by a sublation into a collaborative functional heuristic community.

³²We may take here another turn around the notion of **general**, even perhaps pick up on the suggestive ness of the Indoeuropean roots of *knowing*: *gen*, *gno*. And I would suggest that the third stage of meaning, or the second time of the temporal subject, demands some faithful few battling forwards into the fourth stage of meaning. (See *Field Nocturnes CanTower 44*, “The Fourth Stage of Meaning”). A fifth stage, quintessential, stage of meaning is the eternally-open dynamics of fusion in the Eschaton.

³³That the successful science of physics needs functional collaboration is another and difficult matter. See my “Elevating *Insight*: Space-Time as Paradigm Problem,” *Method: Journal of Lonergan Studies* **19** (2001). I have ranged round disciplines over the previous decades showing the parallel need in such diverse zones as musicology and mountaineering. But you might well benefit here from a previous elementary effort to lift fantasy forward towards functional collaboration by considering an operationally-trapped family breaking forward to creative collaboration: see *Economics for Everyone*, 150.

familiarity and technical competence.³⁴ I am talking about research that leads to “cumulative and progressive results”. And I wish to illustrate the beginning of that type of research in relation to present economics.³⁵

First I must pause over the meaning of Standard Model: it is an expression that has been used in physics for some decades in reference to the present achievements of particle physics.³⁶

The model is adequate but incomplete, and I do not wish to venture into that unfamiliar area here. Suffice it to say that focused research continues, producing a flow of checkable imagings. What is important for us here is to attend, and self-attend, to the meaning of *checkable*, and here you had best range around for parallels in more familiar zones. The main point is to take note of the fact that the checker has to be up-to-date regarding the Standard Model in whatever zone is involved. Perhaps you think of the Dead Seas scrolls, or finding what looks like half-a-line of Hopkins-like sprung rhythm, or something like the bucky-ball in chemistry. So, for example, one finds traces of an

³⁴This is regularly true, even in the so-called hard science Physics. It is all too regularly true in Lonergan Studies.

³⁵At note 37 I touch on another illustration, non-economic, of creative research. The important element here is to notice the strategy of handing-on that is to be a reality of mature communal science. Here, with the state of present pseudo-scientific economics, the handing-on involves a massive neglected paradigm shift to science. My puttering reveals sincere but muddled scientific debates e.g. pro and con economic derivatives, or pro and con various bailouts.

³⁶Increasingly the challenge of String Theory to the Standard Model is being discounted. I suspect that the required shift is to be towards a strange new control of primary and secondary determinations out of the reach of present physicists. “The next step to creating a more unified theory of all the basic interactions will probably be much more difficult. All the major theoretical developments of the last twenty years, such as grand unification, supergravity, and supersymmetric string theory, are almost completely separated from experience. There is a great dander that theoreticians may get lost in pure speculations.”(L.O’Raifeartaigh . And N. Straumann, “Group Theory : Origins and Modern Development,” , *Reviews of Modern Physics* 72(2000), 15). There are analogies with the “theory of all the basic interactions” in economics that could be followed up here. See, for example, “The Hodics of Rational Expectations”, pp. 155-62 of *Pastkeynes Pastmodern Economics*.

anomaly: in physics, an oddity of reaction that could lead to something of Higgs significance.

One of my own thrills of recent Lonergan research was the noticing of a suggestive particle of meaning, a statement about the desire to know being ineffable.³⁷ The statement is suggestive of a deep anomaly in a zone that has interested me for over forty years, the zone that dances round the puzzle of the natural desire to know God. Do you get the same thrill of possibilities? Perhaps not: because quite a sophisticated standard model is needed to check, or should I say to be checked by, the image.

But my interest here is in my use of a Standard Model in economics, where by *standard model* I mean the quite unorthodox model Lonergan generated and made precise in 1942 - '44.

I had, of course, been carried by the possession of, and by, that standard model to tackle the research involved in editing the volume *For A New Political Economy* in the late 1990s. Without that competence, generated over the previous decades, the patching, correcting, collating, etc just could not be done. But here I wish to talk of more up-to-date research into those images of Lonergan, those word-particles. So, like the researcher into cyclotronic imagings, I brought a fresh eye to the conclusion of Lonergan's 1942 typescript. That fresh eye was a questing seeing, informed by a molecular gripping³⁸ of and by *concomitance*, of his words, those particles of minding, "that the idea of money as a system of public bookkeeping has to be worked out and

³⁷The statement occurs in Charles Hefling's unpublished translation of Lonergan's *De Verbo Incarnato*, in the thesis on Christ's knowledge. The 'noticing' occurred in the context of a series of essays on Foundational Prayer, *Prehumous 4-8*. See *Prehumous 8*, "Foundational Prayer V: Placing Mysticism".

³⁸It is very important to come to grips (and molecular grips!) with the relation of exercises in a zone to molecularization, incarnation. Meanings "destined for long-term memory are not lodged there straight away. The process of laying them down permanently takes up to two years. Until then they are still fragile and may quite easily be wiped away" (Rita Carter, *Mapping the Mind*, Phoenix Paperback, 2002, 268. Chapter 7 of this little book is worth molecularizing).

applied.”³⁹ It is an idea that, with the idea of concomitance, promises to lift the global grouping of promises and productions to a new vibrant dynamic of human living, an idea for a new political economy. As I expressed my fresh grip then, it is a pushing aside of all hidden pragmatic assumptions of money as commodity.

What I wish you to take note of is that my grip is the grip of a researcher, excited by noting an anomaly, something that calls for theory to be refined. In what ways might money be treated as a commodity, and what does it mean, anyway, “treatment as a commodity”? What Lonergan wrote in 1942 is very much caught up with the question of gold: does that nail down - and out - my supposed insight into anomalouslyness, into possible relevance? A little puttering in contemporary efforts to sort out the broad financial problem shows that the “gold thing” is not at all dead but we cannot get into that.⁴⁰

I mention a little puttering, and it is worth a pause. I am not an economist, at least not an orthodox and practicing one. A later culture will include local economists in the 10,000 villages committed to savouring local conditions, and some of these locales will be research areas. That culture is to be one in which there is a new ethics of academic life, the ethics of generalized empirical method as it is precisely defined by Lonergan. No respectable academic will then be able to stay respectably afloat without being luminous about their own performance. {“Gosh: do you really not understand what you are doing?”!}. And I may add that the problem with generalized empirical method that haunts Lonergan scholarship will, too, be remedied by then. The days of pontificating on unknown objects are drawing to a close. We’ll return to that later here,

³⁹FNPE, 105.

⁴⁰There is a growing literature on the need for something like the gold standard. A handy contextualizing essay is Reuven Brenner, *The Financial Century. From Turmoils to Triumphs*, Stoddard, 2001, chapter 5, “Monetary Standards and the International Financial System”. Are we in the zone of commoditization again? A Wall Street Journal Article of 1998 suggests that “the gold standard has been replaced by the information standard” (*op. cit.*, 120): that is a step in the right direction, but what might be meant by *replace*?

in section 4 below, but lightly and paradoxically, in a postponement that is identified there in notes 87 and 103.

Meantime, back to the business of puttering. Puttering is to be very much a core element in the future of functional specialist collaboration, and the puttering is to vary according to the specialty. So, for example, there is the puttering that goes with theoretical front line work.⁴¹ The puttering of the researcher is different, and I am illustrating that difference now. The research physicist finds an odd pattern of particle reactions, one that nudges theory out of joint. Look again, look elsewhere? Where?: putter around in likely spots, spots already **observed**, but maybe with not enough personal molecular looseness or even self-confidence.

As it happens I did not move towards that usual puttering after my October 2008 insight regarding money as commodity. I was off on other trails until February of 2009.⁴² Thus puttering elsewhere on other topics nudged me further, and it is worth pausing over that nudging. The following paragraph was a key nudge towards broader nudging as researcher.

“The recognition that money has become a commodity, or as Richard O’Brien terms it, an ‘information product,’⁴³ has arisen out of the development of very deep secondary markets, in terms of discounting and futures products, which has been a constituent part of the re-emergence of long-term financing via the issuance of various types of securities. The promise to pay which these financial instruments represent are thus increasingly being traded as commodities according to supply and demand. The

⁴¹The puttering can last for weeks, as with Newton’s search for a meaning for gravity, or even for a decade, as with Kepler or Wiley.

⁴²The primary climbing, puttering, was towards the meaning of “fusionism”, an unpublished trail of scribble round and about the canons of hermeneutics to which, hopefully, we can return as a collaborative group in later Fusions. Some of the trail is written about in the series *SURF* (0 - 12) which emerged during the period November 2008-February 2009.

⁴³Richard O’Brien, *Global Financial Integration. The End of Geography*, Pinter, London, 1992, 7.

impact of this practice on the company or government whose instruments are traded is direct and immediate, and makes further access to financing dependant upon the extent of the commodification of past debt."⁴⁴

Notice now what my attitude is/was, an attitude of research puzzling and puttering. Again, I could appeal to physics chemistry, botany, etc. An oddity is noticed by someone "up on" the Standard Model: but the relocating of the oddity in a new standard model, that is another ball park. One gathers evidence of the oddity by puttering back and forth with research colleagues. But the bundled oddities are grist for the mill of other colleagues in the different world of front-line theory.⁴⁵

Illustrating further my puttering and my bundling of relevant oddities would turn this into a very long essay but it is important that I note the benefit of my unorthodoxy in another pause over an addition to the bundle. My unorthodoxy has me in the possession of - both genitives apply - a meaning of *concomitance* that escapes orthodoxy.⁴⁶ So, I read differently the "data" of texts dealing with "the financial problem."⁴⁷ The orthodox writer just does not have this context. Let us pick - part of the puttering business - from a text.

"In the process of capital accumulation, the relationship between the real and

⁴⁴Randall D.Germain, *The International Organization of Credit. States and Global Finance in the World-Economy*, Cambridge University Press, 1997, 126. See also pages 129, 130.

⁴⁵One must take note that the front-line theoretic circulates, and cumulatively improves, in a manner that lifts all specialties to a level of luminosity that, in the second time of the temporal subject, would have the community of the Tower living within the fourth stage of meaning. The full operative heuristic would be, not only UV as I named in in W3, but UV + GS + FS_i, where GS refers to a cycling of the best genetic systematics and FS_i designates luminosity regarding the functionality of the cycle's components.

⁴⁶See note 10 above, on *concomitance*. The distinction between consumer and producer good, incomes, taxes, etc is a well known reality, but a theoretic component. On some anticipations of Lonergan's perspective see note 11, p. xxvi, of the Introduction to **FNPE**.

⁴⁷The title of section 49 of the 1942 typescript of Lonergan's economics, **FNPE**, 100-106.

financial economy has always been marked by the duality of interdependence and separation. On the one hand there is a clear historic trend towards a growing integration of finance and industry.⁴⁸ On the other hand, this historical symbiosis is fast being superseded by evolutions in global finance. Banks and non-banking financial institutions increasingly seek fluid and adjustable alternatives, which insulate them from the constraints of industry.”⁴⁹

It is best at this stage, in this first essay on and in fusionism, to cut our rambling short, but quite strategically. Functional specialization is a thing of the future. I am, myself, a solitary oddity: in a century there will be 22,220 of us. But meantime what I have is, I hope, your interest and your possibilities as communicators. So: in the present state of decayed care,⁵⁰ there is needed strategies of by-passing the cycle, a cycle that eventually is to lift the seventh specialty to a massive pragmatic suggestiveness.⁵¹ What do we do? We are back to the final remarks of the previous section.

In conclusion here I would note that my researching started with a re-reading of the final pages of Lonergan’s 1942 essay in **FNPE**, and his concluding comments there are relevant to seeing the task as a global functional effort, a task that a decade later he

⁴⁸R.Germain, *op. cit*, note 42 above, p. 127; R.Guttman, *How Credit Money Shapes the Economy*, M.E.Sharpe, London, 1994, p. 41.

⁴⁹Libby Assassi, Anastasia Nevetailova and Duncan Wigan, “Global Finance in the New Century: Deregulation and Beyond”, p. 4 of the volume edited by the same three, *Global Finance in the New Century*, Palgrave Macmillan, 2007. Add the clear comment of Germaine, from page 129 of the work mentioned in the previous note 44: “The tiering of the financial services industry, especially in its banking sector, is helping to segment the way in which finance is linked to economic activity.”

⁵⁰The elementary context here is *Insight*, chapter 7, section 8.

⁵¹I dealt with this originally in “Systematic, Communications, Actual Contexts”, Lonergan Workshop, Volume 6 (1986), edited by Frederick Lawrence: it is now available on the Website as chapter seven of *ChrISt in History*.

thought of as a task of an unknown cosmopolis.⁵² A quarter century later he would be able to structure functionally that task described by him in 1942: “It is a vast task. It means thinking out afresh our ideas of markets, prices, international trade, investment, return on capital. Above all it means thinking out afresh our ideas on economic directive and controls. And if we are to do this, not on the facile model of the totalitarian or socialist regimes which simply seek to abolish the problems and with them human liberty, then there will be the need not merely for sober and balanced speculation but also for all the concrete inventiveness, all the capacity for discovery and for adaptation, that we can command.”⁵³ In 1965 there came to him the concrete invention of a global functional collaboration: the vortex heart of Fusionism.

3. Fusionism

How do we approach this topic in an effective manner? How do I get at you, get with you, with you getting with me, perhaps uncomfortably? Let us both hope that there is a grin on your out-there-now face rather than a twinge in your neuropatterns of threatenedness.

Struggling with the problem led me back to my five weeks with schoolboys in Australia: the same weeks that led me to the grade-twelve class in economics which is the centrepiece of *Fusion 2*. And perhaps I need to ask you to take it in the same introductory spirit. That lecture was a lead for the boys to the obviousness of two circuits of production. This section is a lead to the obviousness of two productive *whats*, ends of a spectrum of muddled *whats*.

So let us start where I regularly started classes for the schoolboys, mainly of ages

⁵²The stages of the identification by Lonergan of cosmopolis is a complex heuristic matter. Eventually it is to be identified as the full dynamic of global functional collaboration, which I name GEM.4 in *Joistings 22*: “Reviewing Mathews’ *Lonergan’s Quest*, and Ours.” The place of the special categories in the dynamic is a further aspect of the complexity.

⁵³FNPE, 105-6.

14 to 18, in St. Ignatius College, Sydney: by writing on the blackboard, What is a schoolboy. A useful start then was when some boy would put up his hand to say, "Sir, you left out the question mark." I cannot go into further details on this but find it worthwhile to recall the first time I used the strategy involved here.⁵⁴ It was when writing of Arjuna and Krishna in conversation. Arjuna says, "Krishna, what defines a man?"⁵⁵ Krishna should have answered, Yes!

What is fusionism. Yes. But the trick, with the schoolboys, with a conversation about life, is to get the *what* back into the psychic skin of the reader, of you. The problem is that that getting back, getting in, getting at, takes time, and regularly, in a truncated culture, therapy.⁵⁶ The **what** that is you can have all the density of a

⁵⁴Entering into the strategy of different topics and different classes would be not just an other class, but a series of classes. A very successful entry point was a focus on goalkeeping for a penalty kick in soccer: one had to mime the stance that conveyed that the goalkeeper was a what. Or think of Navratilova on the baseline, waiting for a serve.

⁵⁵Barbara Stoler, *The Bhagavad Gita*, Bantam Books, 1986, II, 54. A lengthy consideration of the text and its seeding of causal analysis is to be found in section 1.4 of the Website book, *Process: Introducing Themselves to Young (Christian) Minders*, "'Bhagavad Gita: Song of the Adorable".

⁵⁶I made my first appeal for such a psychic shift at the conclusion of my 1970 Florida Conference paper, "Image and Emergence: Toward an Adequate *Weltanschauung*". The paper, and the second paper given there on functional specialization in musicology, are available as chapters 1 and 2 of the Website book, *The Shaping of the Foundations*.

Hopkinsian darkness,⁵⁷ or the richness of a phenomenological search,⁵⁸ yet not get in touch - that strange non-touch - with **what**.⁵⁹

In the final half of the 41 *Field Nocturnes* I used the strategy of **boldfacing** to lift words and phrases, such as **you-here-now** into a realism that etched the words, unrealistically, in the seen neurodynamic page. A strategy to lift? Not an effective

⁵⁷“I wake and feel the fell of dark, not day / What hours, O what black hours we have spent / This night! What sights you, heart, saw; ways you went! / And more must, in yet longer light’s delay. / With witness I speak this. But where I say / Hours I mean years, mean life.” Hopkins poem of 1885 - the title is the first line - may come to echo a little for you, as it does for me, the darkness surrounding the book *Insight*, man’s best 20th century friend, held in the dark of the dog’s fell. This is the central sad note of my essay, and not merely numerically. But there is a gladness in this final dense appeal for collaborative explanatory heuristics as I make my own Lonergan’s concluding words at the end of his great week on mathematical logic: “this is our last slap at this problem”(Phenomenology and Logic, 138).

⁵⁸The later *Field Nocturnes*, 24-41, weave round the phenomenological movement, beginning with Merleau-Ponty’s last work in *Field Nocturne 24*: “Merleau-Ponty and Other Mudflesh”, and building in later (*Field Nocturnes 32 ff*) two significant works of Reneaud Barbaras, [1] *The Being of the Phenomenon. Merleau-Ponty’s Ontology*, translated by Ted Toadvine and Leonard Lawlor, Indiana University Press, 2004. The original French version (please excuse missing accents) is *De l’etre du phenomene: l’ontologie de Merleau-Ponty*, edition jerome Nilton, Grenoble, 1991; [2] *Desire and Distance: Introduction to the Phenomenology of Perception*, translated by Paul B.Milan, Standford University Press, 2006. The French original is *Le desir et la distance* (Paris, Vrin, 1999). See the following note.

⁵⁹See *Field Nocturne 28*: “A Touching of Touching: Getting on Your Nerves”, and *Field Nocturne 35*, “Helen’s Halting Hand”, where the focus is on Merleau-Ponty’s last effort at breaking through the problem of objectivity through a focusing on touch. That last work, *The Visible and the Invisible*, not yet then written, was mentioned by Lonergan in his existentialism lectures (See note 23 of *Phenomenology and Logic*, 278). Barbaras takes up the challenge in the two books mentioned in the previous note. Barbaras’ failure is neatly expressed in his second title. I would suggest that Lonergan’s phenomenological practice in *Insight* is much more sophisticated: his treatment of ‘the given’ in chapter 13 there is the take-off point, backed by chapter 5, for his position in chapter 14 (*Insight* 388[423]): quite different world from Barbaras, who struggles gallantly with space-time. I would say that Lonergan was in solid control of these zone of subjectivity. On the other hand, mathematical logic was a relatively fresh adventure for him, yet his achievement in those lectures is astounding. On his problem with Goedel, see the Website book, *Lonergan’s Standard Model of Effective Global Inquiry*, Chapter One, ”Goedel’s Incompleteness Theorem”.

strategy unless the reader is already **herenow, therethen**. We are back at the problem of **getting-in**. Yet the problem, you may say, is old-hat and old rabbit: still, still, you should also remember the wise old fellow writing, “one has not only to read *Insight* but to discover oneself in oneself.”⁶⁰

Only you can detect your own positioning, and the detecting peak, peek, that is a shocking memory.⁶¹ But let me here, realistically, go to a naive level and hope that at least you like, are even amused with, my identification of **what** and **fusionism**. A happy way to proceed now is to bring you to muse over the span of human history in its stages. I wrote above of two extreme meanings of **what** bracketing a spectrum of whats. You may be reminded immediately of various ways in which Lonergan talks of different stages⁶² but I wish to keep our searching simple here, so think of the two extremes, the naive early incarnate **what**, and the incarnate **what** of later times? How much later? That depends on you and me and company getting serious about global functional collaboration.

The two extremes are nicely hinted at by Lonergan as he writes of two times of the temporal subject. “There are two phases of a temporal subject: the first is a prior phase, when by one’s natural spontaneity one is the subject of one’s actuated

⁶⁰*Method in Theology*, 260. I recall asking Lonergan, in an evening conversation of the Summer of 1971, When **did** you sort out the meaning if *is*? His reply: “when I got that far in *Insight!*” Choosing the positional option of *Insight* 388[423] is no mean human achievement.

⁶¹I am recalling “the memory of startling strangeness” (*Insight* xxviii[22]) associated with positioning oneself (*Insight* 388[423]), but I would claim that there are two other startling strangenesses in Lonergan’s perspective that have had little impact on his followers: his position on economics and his position on global collaboration.

⁶²A complex topic, not to be crammed into a footnote, but to get you thinking I mentioned, the three stages of meaning, and the three stages of metaphysics, how do these relate to the two times of the temporal subject? And what of the suggestion that the Axial Period, so brief in Jaspers, can be brought into coincidence with the second stage of meaning? Then there is the suggestion of a fourth stage of meaning. And there is the fifth quintessential stage. Enough for the moment! See notes 28, 32, 69 and 71.

intellectual nature; the second is a subsequent phase when, by knowing and willing, one is by one's own intention the subject of one's intellectual nature both as actuated and as to be actuated further."⁶³ I am asking you to read this phylogenetically instead of ontogenetically. The primitive human is compactly conscious, whatting along in a mysterious world in a manner that eventually blossoms into compact talk. But what now of the later state, phase, time? **What now**, indeed! I am writing most likely - unless this stuff survives into the later time! - to an axial person, perhaps even to a deeply hidden "bewilderment"?⁶⁴ And the invitation is to a strenuous liberating fantasy of perhaps the next billion years,⁶⁵ beyond the compact fusion of the primitive, beyond the confusion of the axial world of urban haste and hairy mammoth debts, to a later time, in which there is to be a culture of what-luminosity at the heart of common culture.⁶⁶

The transition is marked by the discovery and implementation of the idea of generalized empirical method. Here we are obviously back at the problem that we faced at the beginning of this essay: an idea that calls, cries out, for implementation: but the cry is meshed into the patience and cunning of emergent probability. The patience nests in schedules of low probability, represented by such distributions as the Poisson distribution; the cunning is the lift to Normal Law probability-schedules that can come through the infolding to patterns of recurrence.⁶⁷

But what of the idea, strange even to its discoverer, even mistakenly and

⁶³Lonergan, *The Triune God: Systematics*, University of Toronto Press, 2007, 405.

⁶⁴*Insight* 385[410], 470[495]: beyond the *moi intime* in warped neuromolecules. See, further, notes 20, 38, 56.

⁶⁵The earth is to be habitable beyond that, but a billion years is enough to trouble present imagination.

⁶⁶This is a massively complex topic of what I call The Tower of Able with its reach into the streets and nerves. An obvious component in the transformation is that referred to in the set of notes mentioned above, in note 64.

⁶⁷See *Insight* 121[154].

misleadingly written of in its initial practice? “We have followed the common view that empirical science is concerned with sensibly verifiable laws and expectations. If it is true that essentially the same method could be applied to the data of consciousness, then respect for ordinary usage would require that a method, which only in its essentials is the same, be named generalized empirical method.”⁶⁸ But common usage and respect for it is just not good enough, and what must be thought of more concretely is its ontic manifestation and self-manifestation.⁶⁹ **What** reaches for fusion, but can emerge out of confusion only if the reaching recurrence-schemes its own reaching, and this both ontogenetically and phylogenetically.⁷⁰

My meaning, I realize, is elusive here. Let us shift then to the expression of the seventy year old genius of what, of **what**, was there all along in his reaching.⁷¹ “Generalized empirical method operates on a combination of both the data of sense and the data of consciousness: it does not treat of objects without taking into account the corresponding operations of the subject; it does not treat of the subject’s operations without taking into account the corresponding objects.”⁷² This is a potentially horrific

⁶⁸*Insight* 72[96].

⁶⁹This is the difficult issue of a transition, by a sub- community of the Tower People, to the fourth stage of meaning (see notes 28,32, 62, 71). The key issue is cutting down the lag between performance and luminosity of performance.

⁷⁰The context here is a fuller view of history that would sublimate Lonergan’s various discussions of stages of history (see note 62 above). Further, the sublation should include an eschatology which, indeed, one might call the third time of the temporal subject. See note 110 below.

⁷¹There are refined questions here about the luminosity of focus on data in the reaching of generalized empirical method as defined immediately here. *Joistings* 21 :”Research, Communications, Stages of Method”, defines a further step, to what I call GEM3, which belongs to a fourth stage of meaning. See the article FNC 44, referred to in note 32, and also see notes 28, 62, 69.

⁷²Lonergan, *A Third Collection*, the top lines of 141.

invitation to almost all of present philosophic culture.⁷³ But I am writing primarily to Lonergan's followers, and it may be a help, and encouragement, if I report here the admission to me of an early leader in the movement that he just never got into the Archimedean problem that was posed on the first page of *Insight's* first chapter. Did he get seriously into the many tricky problems lurking round *round*, "repeating that definition as a parrot"?⁷⁴ And what about that hilarious final paragraph of the first chapter, where it is suggested that you can get beyond boredom by tackling Riemannian geometry? The reader is/was, perhaps, happy not to, settling for the statement in that paragraph that "what alone is essential is insight into insight."⁷⁵ But **what-sort-of-settling** was/is that? Did **what** carry **what** to the psychic skin--presence of previous explanatory insights to reach the shocking fusing that occurs in the fresh luminous conception of even elementary insights, a fusion that leaves, or lifts, the what, our what, to some "Eo Majis Unum"⁷⁶ ?

Besides the humble one who admitted the elusiveness of the ingestion of

⁷³The *almost* is a slimly hopeful addition. Even refined philosophy of science falls short of the norms of the definition just given. Further, there are the norms of what I call GEM4 (see *Joistings 22*: "Reviewing Mathews' *Lonergan's Quest*, and Ours"), which lifts all other norms into the context of global functional collaboration.

⁷⁴*Insight 7*[31]. How tricky? Does one appreciate the definition without having Euclid's work, "in one's paws" (*Phenomenology and Logic*, 357). And what of Bessel's functions on the flow of heat in a circular cylinder?

⁷⁵*Insight 31*[55].

⁷⁶The title of section 3, chapter 5 of Lonergan, *Verbum: Word and Idea in Aquinas*, but the basic reference is to Aquinas, *Contra Gentiles*, Book IV, chapter 11. The full context of the reflections here can lead us to refinements of both Aquinas and Lonergan on this topic, both in its pilgrim reality and in its genetic, yet wonderously incomplete, everlastingness. It is especially related to characteristics of the fourth stage of meaning. See note 32 above for reference to the basic essay on that stage of meaning, *FNC 44*.

elementary insights, I have known experts who slip over the problem of ingesting.⁷⁷ That missing can be carried forward by convention to some sort of realization of that first definition of generalized empirical method through a nonfused confused reading of those first five chapters of *Insight*. The bridge, of course, to serious reading of the following chapters is missed, and *haute vulgarization*⁷⁸ can carry one on to slide past the brutal accusation about “the substitution of a pseudo-metaphysical myth-making for scientific inquiry.”⁷⁹ So is missed, too, the shocking “comeabout” of ten pages later: “So it comes about that the extroverted subject visualizing extensions and experiencing durations gives place to the subject orientated to the objective of the unrestricted desire to know and affirming beings differentiated by certain conjugates potencies, forms, and acts grounding certain laws and frequencies.”⁸⁰ And missing that leaves one existentially reading the canons of hermeneutics like most people read *Scientific American*, with some sense of remote meaning underpinned by inarticulate confusion instead of articulate fusion.⁸¹

Reading the Canons? I come to my own push toward, being pushed towards, the view I write of here. It was a matter of battling, once more, after 48 years of such

⁷⁷Both brevity and strategy required that I postpone further musing over the missing turn in culture to section 4 below, indeed to later collaborations. The missing obviously cuts two ways: an expert on chemistry can miss out on the subject doing the chemistry; a supposed expert in self-appropriation can talk of chemistry from a *haute vulgarization* of chemistry. The normative view of doing chemistry is to mark the present type of expert chemist clearly, luminously, as a supposed and inadequate expert.

⁷⁸On *haute vulgarization*, see Lonergan *CW6*, 121, 155. See further, note 81 below.

⁷⁹*Insight* 505[528].

⁸⁰*Insight* 514[537].

⁸¹The full context here is to merge, fuse, into a control of meaning centred on a Towering fourth stage of meaning (see notes 28, 32, 62, 69, 71), a task of the distant future. But a useful present elementary nudge is Lonergan’s comment on bad education in physics, which “gives an illusion of knowledge, a false idea of what science is. And it clutters the mind”. I recall note 36 above: there are discomfoting analogies with present economics.

battling, with the concluding five words of the second paragraph of the second canon of hermeneutics: “fuse into a single explanation.”⁸² It brings to mind, and it is not the irrelevant distraction that it might seem, my failure to read the three words in Joyce’s *Ulysses*, “Deshil Halles Eamus.”⁸³ The tri-lingual phrase can lead one to translate, “Let us go round all”. But the eye, at the age of 70, can flickeringly lift the *s* from *Halles* to *Eamus*, and then it is a personal thing, it is Seamus’ task. Home James!⁸⁴ So, how does one read “fuse into a single explanation”? Perhaps, indeed, you got there before me? Could it hint at the total meaning of history, the “Desire Undistanced” of the 116th Cantower, in the sweep of the lower and upper grounds of loneliness into a bracketing within circumincessional and processional Explanation?

But the hint turns on the tiny circumincessions already mentioned, climbing up beyond the comeabout to envisage the sublation of descriptions, of all the sense-named lilies of the Field,⁸⁵ that the mentioned “three elements in the explanatory differentiation of the protean notion of being fused into a single explanation,”⁸⁶ an inner-worded intimation of post-pilgrimage conversation. But before that, it permits such simple integrations as the luminous fusion of *Insight* chapter 17 with *Method* chapter 7.

I have weaved enough into this seeming class hour in one of the two styles of pedagogy, the inspirational and the pedagogic: the other style illustrated in the next

⁸²*Insight* 587[610].

⁸³The words begin the famous chapter, “Oxen of the Sun”, a chapter which lead me to invent “the Bridge of Oxen” in “Features of Generalized Empirical Method and the Actual Context of Economics”, in *Creativity and Method*, edited by Mathew Lamb, Marquette University Press, Milwaukee, 1984.

⁸⁴See below, note 112.

⁸⁵*Field* is given a precise meaning in *Phenomenology and Logic*: see the index under *Field*. “The Field is the universe, but my horizon defines my universe” (*ibid.*, 299).

⁸⁶*Insight* 587[610].

Fusion essay. A pause is warranted before we muse further, in the next section, over our fusions and confusions, in a communal search for operable strategies. Perhaps it is no harm to end our adventure **herenow** with a sweeping statement.

Fusionism is a thesis about the subject-as-subject humbly advancing, ontogenetically and phylogenetically towards, into, and beyond each luminously stumbling pilgrim fusion towards an everlasting fusion whose inadequacy is luminous in its genetic revelation of it deeper and everlasting glorious inadequacy.

4. Strategies

“ The **missing** obviously cuts two ways: an expert on chemistry can miss out on the subject doing the chemistry; a supposed expert in self-appropriation can talk of chemistry from a *haute vulgarization* of chemistry. The normative view of doing chemistry is to mark the present type of expert chemist clearly, luminously, as a supposed and inadequate expert.”

I am quoting here from note 77 above, so as to indicate a general problem that each of us must face, whether we are following Lonergan or are engaged in some science, art, technology. Generalized empirical method as defined is a norm of reflective culture which takes a stand against the assumed adequacy of descriptive familiarity. Chemists are familiar with their methods; Lonergan students are familiar with the periodic table, and indeed with classifications of all types of beings. The familiarity in these different cases can be, regularly is, a familiarity of naming and describing. In both cases it is an incarnate reality of general bias.⁸⁷

⁸⁷See note 103 below for the full context of the problem that may emerge for you here. I am making a very brutal, but unsatisfactorily brief, research point about Lonergan Studies in the past fifty years. Note 103 adds the context of that wonderously incomprehensible *The Sketch* of chapter 17 of *Insight*. The sketching here, “this sketch claims to be no more enlightening than the assertion that physics is a mathematization of sensible data ... but [maybe!] it forces out into the open” (*The Sketch*, last paragraph) our dodging of Lonergan’s identification of cosmopolis as a global multidisciplinary collaboration that “invites the vast potentialities and pent-up energies of our time to contribute a solution by developing an art and a literature, a theatre and a

Now for those interested in Lonergan's work and the hope it offers there is the general question, How do we get the culture moving towards self-understanding and its operative consequences? That question points us back to the first section, the problem of communications, and I think it unnecessary to talk further about it. What concerns me here is the other question: How do we get our interest in Lonergan out of its general bias to settle for the sufficiency of descriptive familiarity with other differentiations of culture, especially the differentiation of theory?

There are so many ways to approach this, but I settle on a particular strategy that lifts that question - the **lift** is qualified by the pointers of notes 87 and 103 - into the context of economic theory, in particular the context of controlling derivative markets. Before venturing there, however, it seems good to draw attention to the broader problem of which it is an instance: the question of the queen of such control. So I recall Lonergan's reflections in his lectures on Logic and Existentialism on the queen of sciences. It seems best to quote the complete relevant paragraph.

"What we have to consider is this. If philosophy is to include a philosophy of science, if in some sense it is to be a *regina scientiarum*, not merely a constitutional monarch - you do no wrong because you can do nothing at all! - but an effective monarch that exerts a real influence within a fields of the sciences, then, as a philosophy, it will have to be something fixed. But it cannot have the fixity of a monolith, one big stone, solid and homogeneous throughout. Its fixity has to be the fixity of an invariant form in which the sciences are included; but what are included are not fixed sciences but sciences free to develop."⁸⁸

Now let us venture into that other area, the presently-troublesome zone of economic derivatives, a zone briskly developed in the past decades. You might consider

broadcasting, a journalism and a history, a school and a university, a personal depth and a public opinion, that through appreciation and criticism give men of common sense the opportunity and help they need and desire to correct the general bias of their common sense" (*Insight* 241[266]).

⁸⁸*Phenomenology and Logic*, 126.

that we are venturing, as Lonergan did in Volume 18 of his *Collected Works*, into zones that are not our primary interest, to sniff out popularly a lesson of history. And indeed, think of this little adventure into the issue of derivatives as something similar to Lonergan's venture into mathematical logic fifty years ago. There is, however, as far as I know, no Ladriere to help us along with a comprehensive viewing of incompleteness theorems regarding options and futures. All I can offer here are impressions created by three handy articles.

First I offer Randall Dodd's reflections, and find it convenient to start with a blunt policy paragraph. "The externalities inherent in the risk-taking activities in financial markets make it economically necessary for the government to play a role in setting prudential standards. Competitive markets alone will not do this. This role of government, though, is not justified by some paternalistic motive to protect fools from themselves. Rather, it is justified by the need to protect the rest of us from the fools."⁸⁹ Dodd writes e.g. of how "mortgage giants like Fannie Mae and Freddie Mac - the world's largest end-users of derivatives - use interest rate swaps, options and swaptions to hedge against the prepayment risk associated with home mortgage financing". He talks of dealers, like Enron, who "used derivatives to manipulate", and of how "leverage makes it cheaper for hedgers to hedge, but it also makes speculation cheaper."⁹⁰ And so on: manipulation of product markets, avoidance of taxes, hoarding of information, "a virtual Pandora's Box of troubles upon financial markets and the world at large."⁹¹ He has, of course, his suggested remedies that I can only mention: requirements of

⁸⁹Randall Dodd, "Derivatives Markets: Sources of Vulnerability in US Financial Markets", *Financialization and the World Economy*, edited by Gerald A. Epstein, Edward Elgar, Cheltenham, UK, 2005, 158. To be referred to below as **Dodd**. A useful feature of the article, for the uninitiated, is his Appendix, pp.170-8, a "Primer on Derivative Instruments."

⁹⁰**Dodd**, 155. "Instead of buying \$1 million of Treasury bonds or \$1 million of stocks, an investor can buy futures contracts on \$1 million of the bonds or stocks with only a few thousand dollars of capital committed as margin" (*ibid.*)

⁹¹**Dodd**, 152..

regulation/registration, of capital and collateral, of orderly market rules.

Bryan and Rafferty, in “Financial Derivatives: Bubble or Anchor?”,⁹² give us another angle on the issue, interesting from the point of view of my suggested global imaging, in Fusion 4, of two oscillating surfaces with a time line from the earth’s centre. They consider derivatives as playing an anchoring role, “they provide some systematic link between the spheres of production and finance.”⁹³ The systematic link is paralleled with GPS’s technology’s move beyond the one -point Greenwich system of determining space and time, “one-point” being illustrated by gold-standard thinking. Derivatives are seen to “systematically generate change” in nudgings of the to-and-forth of capital and labour. “A focus on labour emerges”⁹⁴ and so there also emerges derivative-related possibilities “to mediate the connection between labour’s living standards and the conditions of stable global capital flows.”⁹⁵ **Anchor** does not go overboard in optimism: “on the contrary, when the bubble and anchor roles are seen in combination, we see a most fragile kind of anchor.”⁹⁶

Sasha Berger brings us closer to home, indeed to farmers’ homes, in “Who Do Derivatives Markets Serve? Rhetoric Versus Reality.”⁹⁷ There is the contention that “the farmer can use derivative instruments like futures to hedge against market risk, thereby

⁹²Pp. 25-37 of *Global Finance in the New Century*, edited by Libby Assassi, Anastasia Nesvetailova and Duncan Wigan, Palgrave Macmillan, 2007; referred to below as **Anchor**.

⁹³**Anchor**, 26.

⁹⁴**Anchor**, 34.

⁹⁵**Anchor**, 35. I am compacting here, loosely. An astute reader can detect the need for the higher context of **FNPE**, chapter 18, “Cycles of Incomes and Prices”.

⁹⁶**Anchor**, 36.

⁹⁷Pp.55-69 of *Global Finance in the New Century*, edited by Libby Assassi, Anastasia Nesvetailova and Duncan Wigan, Palgrave Macmillan, 2007; quoted below as **Berger**.

protecting her livelihood from the risks inherent in a global economy.”⁹⁸ Berger investigates the realities of the farming world to expose a rhetoric that would consider farmers as “a homogeneous group uniformly capable of benefitting from future trading.”⁹⁹ Berger gives a snapshot of farming in America, and in that context places an “Empirical analysis: Small US corn and wheat farmers and future contracts.”¹⁰⁰ There is nothing surprising about the results, and indeed my main reason for including this essay is the introduction in it there of the notion of “A Capability Gap”. “The notion of capability has been well-developed by development economist Amartya Sen.¹⁰¹ In considering the small farmer and future markets the following question arises: what capabilities are required in order that a small farmer could, if she so chooses, successfully navigate and participate in future markets.”¹⁰² The first two essays give, obviously, a glimpse of pro and con attitudes: but this third essay serves my devious purpose of contextualizing a shock tactic, a little like the shock tactic of Marx’s saying, “Outside a dog, a man’s best friend is a book; it is too dark to read inside a dog”. Might I twist further and say that the context is one of playing it by the orthodox book inside its dark economic dogmas of human success? But it seems to me best to skip here, apart from a footnote, the great gap in orthodoxy economics that is crippling global life at

⁹⁸**Berger**, 56.

⁹⁹**Berger**, 58.

¹⁰⁰**Berger**, 60.

¹⁰¹The present pointings put the works of Sen in quite a fresh and discomfoting context: *Ethics and Economics* (Oxford:Blackwell, 1988); *Inequality Reexamined* (Harvard University Press, 1992); *Development and Freedom* (Random House, New York, 1999)

¹⁰²**Berger**, 66. I am not pursuing this further, but again, the results are not startling. Against the need to possess “a bachelor’s degree or above” (**Berger** 66, 67) there is the fact that over seventy per cent of small farmers have at most a high-school education.

present.¹⁰³

There is the altogether larger and higher Capability Gap, axially bred and massively in control of our psyches, a cultural superego.¹⁰⁴ In that darkness it is beyond

¹⁰³The key point here is the meaning of “apart from a footnote,” and I would ask you to pause over this note and its companion note, note 87 above. Apart from these footnotes there is the full project of the collaboration to which Russell Baker and I invite readers. It is listed under “Projects” at the end of the Lonergan Newsletter both in December 2008 and in March 2009, and the Baker website, www.libertybelle.ca, is now set up and ready to go. Both the present note and note 87 above lead you to notice, if you had not already, an unsatisfactoriness of the present essay. What I would have you do is push for a luminosity regarding that unsatisfactoriness. It relates to the startling strangeness of Lonergan’s proposal of the new differentiations of consciousness involved in functional collaboration. The Existential Gap becomes the Gap between Research and Communications, which, paradoxically, cannot be luminous with the prior development of a stumbling cycle of collaboration. The point is made, in terms of the reach for metaphysical equivalents, in chapter 10 of my *Method in Theology: Revisions and Implementations*. But here is it being made by the incompleteness of this essay. What is the incompleteness? It is that the essay is a rambling researching: section 4 is just a return to section 2, whereas you may have expected something else? My entering the issue raised, in standard pre-functional method, with a carry-forward from the point to which I arrived in the text as either footnote? My pattering research “reveals” - but it does not - the inadequacy of both Lonerganism and Economics in relation to the definition of generalized empirical method. The revelation is to occur, in both cases, through the seeding of the operations of functional collaboration. In both cases what is needed is the bubbling of research and self-research that bubbles towards a new order of theory. Both Lonerganists and Economists lack the general categories listed in Lonergan’s *Method in Theology*, 286-287. The joke of the book comes in the paragraph at the centre of page 287. Which of us could go on to rewrite Method Part One in a manner that would lift it out of its light-weight description to the tower of meaning that, well, that might have been were Lonergan given the chance to write the second volume of *Insight* that he envisaged in 1952? But I am back at the reason for the 117 Cantowers, a great shout of dissatisfaction. With regard, then, to your present dissatisfaction with my few references and few articles on muddles about derivatives: might you suspect that the crisis is the absence of the standard model of Lonergan, with its triple startling strangeness? The community of “pure formulations” of “*The Sketch*” (*Insight* 17.3.6): only in later times can they be “addressed to an audience that similarly grasps the universal viewpoint” (*ibid.*). We are pre-Newtonians, baffled but not sufficiently disconcerted by the threat of Einstein’s Equations.

¹⁰⁴I wrote of the cultural superego in *Field Nocturne 2*, “Lonergan’s Obscurest Challenge to his Followers”. I quote there, usefully, from a letter of Lonergan to Fred Crowe (the 13th of 129), dated 27th December 1955:““Incidentally, re anxiety, what the Freudians call the Super-Ego is Aquinas’ cogitativa: just as the little birds know that twigs are good for building nests and the little lambs know that wolves are bad, so little human beings develop a cogitativa about good and

us, individually or as interested groups, to read, not only the dynamics of small farmers' financings, but the dynamics of large bailouts. What might it be, we may ask, to "successfully navigate" our little lives within a global progress? And how might we arrive, through strenuous cosmopolitan fantasy, at a "conception, affirmation and implementation"¹⁰⁵ of that progress, especially "when philosophers for at least two centuries, through doctrines on politics, economics, education, and through ever further doctrines, have been trying to remake man, and have done not a little to make human life unlivable"?¹⁰⁶

This is a huge gap, an "Existential Gap,"¹⁰⁷ quite beyond our present molecularly-warped imaginations. The garden beckons, and the Field,¹⁰⁸ but leaders and legions fiddle eloquently and expensively while home burns.

I have been quoting from experts in the economics of derivatives: experts in a

bad; it reflects their childish understanding of what papa and mamma say is good or bad and in adult life it can cause a hell of a lot of trouble." I avail here of Fr. Crowe's generous permission to quote from archival material that has not been published.

¹⁰⁵*Insight* 391[416]. I quote a piece of the detailed name of metaphysics. *Implementation*, naming the core longing of Lonergan, a regular topic, has yet to find a place in the index. It was the problem, the problem of cosmopolis, that drove him on to the conception and affirmation of functional collaboration. The implementation of collaboration; that is our challenge.

¹⁰⁶Lonergan, *Topics in Education*, 232.

¹⁰⁷The title of section 2, 281-4, of Chapter 13, "Subject and Horizon", of Lonergan's *Phenomenology and Logic*. In this essay it is identified more narrowly, but with more existential discomfort for my readers, as the gap between a nominalism of Lonergan's elements of meaning that is general bias dodging the challenge of "thoroughly understanding what it is to understand" which can only be done by serious grim efforts of scientific inquiry. "*Only in the intermediate scientific stage are relations divided into predicamental and transcendental, and even in that state such a division is not very suitable*" (Lonergan: *The Triune God: Systematics*, 725. Italics in text). See also *Understanding and Being*, 198.

¹⁰⁸Best repeat my previous note 85. *Field* takes on technical meaning in *Phenomenology and Logic*: see the index there. "The field is the universe, but my horizon defines my universe" (*ibid*, 199). The garden - a billion gardens (see the following note and note 9 above) - beckons: it calls for the strenuous efforts of fantasy.

qualified sense, since they are not habitual players, which raises further tricky questions, again slipped over here, without even a footnote. Indeed, I would note that my consolation as I write this essay, in slipping past these and a host of other questions regarding past idiocies and future human strategies, is that I have a sense of the possibility of a fresh beginning, a move first towards the fantasy and then towards the distant reality of the garden culture so quietly anticipated by Lonergan,¹⁰⁹ to be brooded over by an inner queen, microautonomy, that breaks through “the real catch”¹¹⁰ of general history. The strategies are to emerge through our global collaborative outreach in this century, and in the next billion years.

But stumblings towards feeble strategies are the order of present efforts. Such stumblings are represented by the ramblings regarding communications in the first section. We have added in the sections between, not contexts but the naming of contexts. We have added here, like neophyte researchers, the naming of problems regarding anomalies in the marketing of money. From where, from whom, are the norms to emerge that are to pattern these anomalies towards global progress? The issue is the wise man or woman of Aristotle, but the deeper issue is the emergence of a population of such wise people. That emergence would lift us to possibilities that are within Bell-curve probabilities of hitting the recurrence-scheme spot. Envisaging such

¹⁰⁹Worth quoting again: “Nor is it impossible that further developments in science should make small units self-sufficient on an ultra-modern standard of living to eliminate commerce and industry, to transform agriculture into a superchemistry, to clear away finance and even money, to make economic solidarity a memory and power over nature the only difference between high civilization and primitive gardening” (FNPE, 20). What a great glimpse of nano-technology! So much for mega-farming. And think of the contrast with bailing out that inefficient monster, the auto-industry, so that it might go on to fulfil a recent forecast: at present there are 750,000,000 automobiles on the globe: it is expected that in four decades there are going to be 3 billion.

¹¹⁰I quote from the final chapter of *Topics in Education*, on History. The final section there (250-57) tackles “the problem of general history, which is the real catch”, (*ibid.*, 236). *Field Nocturne CanTower 50*, “Insight Within a New Global Culture”, lifts that problem into the new context of functional specialization, where the Tower of Able is seen as an invariant structure of generality (see note 32 above) mediating mystery in a richly-localized global common sense.

possibilities pushes us towards the hard climb of serious fantasy, but contrafactual history is a minor help. **What** if Lonergan's idea expressed in volumes 3 and 21 of his *Collected Works* had been taken seriously, say, in the late 1950s?

We can get a glimpse of that **what** fifty years later, with times worsening, but now in the presence of the print of his third great idea of progress: a global circumincessionality, a fusion of minding. The great idea, functional collaboration, has been dodged by us, his disciples, for forty years. Might we make a start by thinking it out stumblingly and voicing the stumbling thinking out both popularly and in multidisciplinary concern? That voicing is the voicing mentioned at the beginning of the first section, a pale shadow of the ordered yearnings of the future, of 20,000 villagers, members of a functioning community that is to be a tower of global care, lifting world bank and world government towards distant unimaginable richness of local life.¹¹¹

I see no problem in ending abruptly here, inviting you to go, perhaps, round again, Riverrun, Reverie roon, "Roun Doll, Home James."¹¹² But perhaps not: perhaps I have already persuaded you, small young farmer of the seeds of minding without the requisite BA, or older colleague stuck in the style of prefunctional work that is the rut of present Lonergan studies,¹¹³ to read and seed your way, and our way, out of the dogged

¹¹¹No harm in recalling here another ending, in which I pointed towards "the distant probabilities" of "the massively innovative primers that would meet millennial needs, 500-page texts of empirically rich, locally orientated, normatively focused non-truncated writing." (The conclusion to my Introduction to **FNPE**). Where does the 20,000 come from? It is a convenient imaging of an emergent community of functional collaborators: one thinks of 10,000 villages each having 2 specialist, one in communication and one in research ("the practical economist as familiar a figure as the doctor", **FNPE**, 37). One can enlarge the image to 22,220 members, covering the 8 specialties.

¹¹²*Riverrun* is the first word of Joyce's *Finnegans Wake*. For "reverie" see the following note. *Run* is pronounced **roon** in gaelic and means both **secret** and **beloved**. "Roun Doll, Home James" was the title that gradually emerged for the 1,500, 000 word project of 117 *Cantowers* of 2002-8: for the list of contents and structure see *Field Nocturnes CanTower 43*.

¹¹³A good place for old colleagues to continue musing, supplementing the present pointing effort, is my essay "The Importance of Rescuing Insight", *The Importance of Insight*:

and dogmatic darkness.

Essays in Honour of Michael Vertin, edited by John J.Liptay and David S.Liptay, University of Toronto Press, 2007. Section 12 is titled “Reverierun”. Sections 4 and 5, on “Function” and “Praxis” give the basic orientations and diagrams of the new movement. Sections 6 and 7 give new norms of adult growth and retirement activities.