

## INTERVIEW WITH ROBERT JOHNSON, EXECUTIVE DIRECTOR OF THE INSTITUTE FOR NEW ECONOMIC THINKING

*Interview conducted by Quentin Wodon*

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### EXCERPTS:

- “We are so out of balance now that social organizations and religious communities and business leaders must reteach the elders who have operated on false premises that have been unmasked by global warming, financial calamity, violent concentrations of wealth, and the pandemic tragedy.”
- “The diseases of otherness and neglect necessitate all humans learn to work together for all of us. Practicing what we preach across lines of gender, race, age, national identity, or religious faith is important to developing the trust and depth of connection [we need].”

#### Could you please tell us a bit about your background and the type of work you do?

I grew up in Detroit, Michigan in the 1960s and 70s. It was a cauldron of turmoil with labor management conflict, anti-Viet Nam protest, and racial tension. After the riots of 1967 the city began to experience rapid decline and as the auto industry reached out via foreign direct investment the auto industry largely left Michigan. At the outset Detroit was a City that had both workers who worked with their hands and many engineers. Upward mobility for all was the credo that nearly all supported, though that was largely among the white community. When the downturn of the auto industry began, the feeling was that the United States divorced Detroit. The victim, a black majority city with a black mayor, was not going to get adjustment assistance to globalization from Southern White Democrats who were frightened after the passage of the civil rights act and voting rights act under President Lyndon Johnson. At that time the tendency in the American media was to blame the victim and to convince the rest of the USA that ‘their’ American dream was not at risk. Detroit was said to be a special case that was responsible for its own demise. I watch many of my parents’ friends become depressed and exhibit what are now called the diseases of despair.

#### Box 1: Interview Series

**What is the mission of the Global Catholic Education website?** The site informs and connects Catholic educators globally. It provides them with data, analysis, opportunities to learn, and other resources to help them fulfill their mission with a focus on the preferential option for the poor.

**Why a series of interviews?** Interviews are a great way to share experiences in an accessible and personal way. This series will feature interviews with practitioners as well as researchers working in Catholic education, whether in a classroom, at a university, or with other organizations aiming to strengthen Catholic schools and universities.

**What is the focus of this interview?** In this interview, Robert Johnson, Director of the Institute for New Thinking, explains how his life experiences led him to create the Institute, and what the Institute does and could do, including with respect to Pope Francis’ vision of a Global Compact on education.

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At the time I was very focused on learning about sailing. I studied mathematics and physics and aspects of aerodynamics and hydrodynamics (calculus) and trigonometry to master the craft of navigation. I went to college at MIT and began by studying engineering. In time I added economics. I later did a masters and PhD at Princeton University with a focus on International Finance and the economics of information. When I graduated, I worked for the Federal Reserve Board, for the U.S. Senate, and for Bankers Trust Company. In 1992 I became a managing director at Soros Fund Management before joining Moore Capital Management and then retiring from the financial industry to work in music and documentary film.

After the Great Financial Crisis of 2008, I worked on financial reform and co-founded the Institute for New Economic Thinking with George Soros, William Janeway, and James Balsillie to challenge presuppositions of the ideology of economics. I have served as the President of INET since its inception in 2009. We have done work all over the world with a great deal of focus in China, India, and Europe. We founded a group called the Young Scholars Initiative (YSI) in 2012 that now has more than 15,000 members. We have funded research at the highest scholarly level, built YSI and embarked on creating a repository of over 1300 videos that have become a library of alternative views in economics. In 2020, over 30 million viewers watch our videos.

**You have contributed in recent years to activities and meetings of Scholas Occurrentes. Could you please describe those activities and why you believe they are beneficial?**

I first met Pope Francis in Rome along with Joseph Stiglitz and Martin Guzman when members of the Scholas team Daniel, Jose Marie, and Enrique spent time with us preparing to discuss the question of education. After a very lovely discussion where the Pope shared with us through conversation a familiarity with INET and with the tremendous scholarly contributions of Dr. Stiglitz, we were invited to Assisi with a group to discuss curriculum reform. What we learned from them that they wanted to focus on in a curriculum for ages 15-18, what in the USA we call high school. That the importance of this for the citizens of the world was profound as they felt that a curriculum of rigor and relevance to the lives of many who would not attend college would be important to help young people feel less alienated and to persevere in finishing their education before working for money. They would become more sophisticated and aware citizens. This would strengthen the world via a stronger collective state of mind expressed through ideas and action in politics.

We brought a group of scholars to Assisi to explore with them and were delighted that they created time for young people to express what they desired in their learning. It

was very inspiring and a wonderful contradiction to a process that condescends toward young people.

**What do you see as the main strengths of the programs of Scholas Occurrentes, and what do you see as opportunities for the future?**

I believe that the strengths come in part from the moral leadership of Pope Francis and his vision of community which stands in marked contrast to the economic paradigm that mis-specifies the nature of human satisfaction which depends on brother/sisterhood as the most recent encyclical emphasizes.

**To what extent has the partnership with Scholas Occurrentes contributed to your own organization or yourself as an educator?**

In my own work as the leader of the Institute for New Economic Thinking, I have been inspired to provide even more vigorous support to leaders who, in the words of Muhammad Ali's famous poem, Choose We over Me. Nobel Laureate George Akerlof and Rachel Kranton's work that began with a book called Identity Economics, has spawned, with the help of INET, a group on Economic Research on Identity, Norms and Narratives. (ERINN). We have also been inspired to show through INET's interaction with the media and its Young Scholars Initiative, that the dogmatic simplicity of textbooks in economics reflects little or none of the texture and sophistication of the most sensitive minds in social science. These books do not illuminate the challenges and unsustainable trajectory for society that has been evolving in the era often called Neoliberal.

**How do you understand Pope Francis' call for a new Global Compact on Education, considering not only the role of schools but also that of social organizations, religious communities, etc.?**

I believe that we must all embark on an agenda of lifelong learning. We are so out of balance now that social organizations and religious communities and business leaders must reteach the elders who have operated on false premises that have been unmasked by global warming, financial calamity, violent concentrations of wealth that bear no correspondence to social contribution, and the pandemic tragedy that we are now overwhelmed by. We need reeducation and a reset of mind at every level of society to help us join together to overcome this constellation of crises.

**How do you think you could contribute yourself to making Pope Francis' vision of creating a new Global Compact on Education come true?**

I believe that through my work at INET I can both join in the creating of the substance of the Global Compact and,

more importantly, inspire my Young Scholars Initiative to embrace this mission. They, now numbering over 15,000 aspiring social scientists, can increase the speed and depth of the adoption of this compact in many places throughout the world. In addition, many of the most respected creative economists, the elders and the most creative of the Nobel Laureates, do work with INET intimately and can, like Dr. Stiglitz, join in the efforts to inspire engagement, debate, and belonging to this endeavor.

**What events, projects, or activities could be suggested to strengthen the sharing of faith and values in education at a global level in the classroom and beyond? What are your ideas?**

I believe that convening, which for the moment are electronic and virtual until the pandemic is overcome, will be the mode of dissemination. I also believe that some lesson plans in what has been called Econocivics, and text books can be created to help teachers to embrace the vision of the Global Compact on Education. INET is also very active in building a library of online visual products, seminars, interviews and courses with thought leaders like Stiglitz, Michael Sandel's (What Money Can't Buy; Morals and Markets), Robert Skidelsky's course on Philosophy and Economics, and many more so that those embracing the Global Compact on Education have resources at their fingertips to inspire the evolution of the vision on social organization.

**Have you recently observed innovative initiatives in education including for interreligious encounter and intercultural dialogue? What are they and why are these initiatives innovative?**

The diseases of otherness and neglect necessitate all humans learn to work together for all of us. Practicing what we preach across lines of gender, race, age, national identity, or religious faith is important to developing the trust and depth of connection to leave those rituals of dangerous false impressions of tribal safety behind. I have been working with the Othering and Belonging Institute at UC Berkeley, led by my friend and fellow Detroitier John Powell, on a conference that brings the wisdom of the great intellectual James Baldwin to the challenge of racial animosity which is poisonous in the United States and beyond. I also am exploring and seeking to learn about the necessary reforms of the criminal justice system and the prison industrial system in the United States. The economic historian and professor emeritus from MIT, Dr. Peter Temin, has just finished an INET-sponsored book called *Never Together*. We will convene many events to explore the failures and lessons that are embodied in that work. The Economic Policy Institute is advanced in examining these issues

**Could you please share how you ended up in your current position, what was your personal journey?**

As a young man, as I mentioned it above. I grew up in the cauldron of Detroit, Michigan. I watched America treat my city's people as Other and not part of America. Detroit was a tragedy. I studied the writings of Martin Luther King Jr. as a minor in college. That was in part because he spoke three weeks to the day before he was murdered at the place I would go to high school five years later. He gave a speech called "The Other America". After he died my family discussed having to evacuate Detroit (in 1967 I heard gunshots from my bedroom and saw troops and tanks and sandbags on the street near my house). I began to feel as though I lived in a haunted house. I later wrote a story about moving beyond the haunted house. The haunted house is something we all live in unconsciously when any human is treated as less than human. That is because we can rightly fear that the criterion can change for being cast out and becoming an "Other". If it can be done to any human it can at some deep level ignite a fear that it could happen to me.

I came from an elite professional family and got all the support and a superb access to education. I was gaining experience working in politics and I obtained a degree of personal and financial freedom from my good fortune working in finance. With that freedom I returned to what mattered. I knew from proximity to scholars like Stiglitz and from Soros that financial markets did not operate like the textbooks told us they did. And given all of my experience, when the financial crisis of 2007-8 erupted and did great damage to the world economy, I knew that I was aligning with my true purpose to challenge these failed ideologies and expand beyond finance into whatever realm was haunting humankind.

Detroit was where I was formed. It shaped my purpose. Muhammad Ali became a boxer after someone stole his bicycle and he was taken by a woman to make a report to a police officer. That officer offered to train the young Cassius Clay in boxing. Years later, in 2016, when I was preparing for a conference on race and inequality in Detroit I went on a ride with a photographer to take pictures of street art. I was riding a bike that the Detroit company made in honor of Muhammad Ali. At one point after taking a photo of a wall with writings on it he asked me what unexpected thing happened to me to shape my purpose. As I looked at the bicycle I was riding that was created in celebration of Ali's inadvertently becoming the legend of soulful life through boxing, I said to my photographer friend, "They stole his bike and Ali became a boxer. Growing up in Detroit stole my youthful innocence and sent me on this journey of social healing."





Photo: Muhammad Ali's Bike.

A year later I was giving a speech in Denmark and I told a story. I recalled my sailing expedition of 2003 to South Georgia Island to discover the humanity and magical power of Ernest Shackleton. After many weeks there we were permitted to visit the breeding ground of the Wandering Albatross at a small island called Albatross Island. These beautiful birds, with 11 foot wing span were walking next to us and unafraid. I put out my hand to pet one. It took off my glove with its beak. It then curled up next to me and I pet its back and cried the tears of awe and tenderness of the moment in rapport with nature. And a voice came into my mind that said, "You can go home now".

After the rest of the crew who had stayed on board the sailing yacht called Shaman came to shore and had the same experience with the birds on the next day, we headed toward home sailing 1500 miles across the Southern Antarctic Ocean. I kept thinking about going home. I was raised in Detroit. But I lived in the suburbs of New York. I said to myself "I can go home now but I do not know what home is!!"

It was years later, standing next to that bike in Detroit that I realized home for me was not a geographic notion. Home for me was wherever I was with kindred spirits working to heal our world so that my children and grandchildren would not be frightened to believe that they lived in a haunted house. Home for me is beyond the haunted house. And working with Scholas Occurrentes team and Pope Francis, whose encyclicals are so beautifully composed, feels like home to me.

**Finally, could you share a personal anecdote about yourself, what you are passionate about?**

Three key elements of passion: (1) The Water: Sailing (see the picture below), scuba diving, surfing, stars, hiking, Hawaii; (2) The Arts: Poetry and the spirit of music; and (3) And most of all my children, Natalie, Nicholas, Sara, and Dylan, and my grandchildren, Robert and Nicholas Russell.



Farewell, farewell! but this I tell  
To thee, thou Wedding-Guest! He prayeth well, who loveth well  
Both man and bird and beast

- RIME OF THE ANCIENT MARINER

Photo: Robert with an albatross.