

# Boycott Israel? Maybe So, But Certainly Not At The Request Of 'Palestine Solidarity Tilburg'

03-06-2024 ~ An open letter in my mailbox

On Thursday, February 29, an open letter ([General Open Letter to All Faculties - Boycott Israeli Universities](#)) from *Palestine Solidarity Tilburg* arrived in my university mailbox. The open letter came from a gmail account and was not signed by any person's name.

Nowhere does *Palestine Solidarity Tilburg* introduce itself in the letter; there was also no website; the only clue is that the letter talks about 'we as academics'. I therefore assumed that this concerns a group of people affiliated with Tilburg University. And the open letter also exudes that idea. It may be a number of my colleagues who took the initiative. The email is addressed to 'deans, faculty boards, program directors, professors, lecturers, PhD candidates, researchers, and staff members of Tilburg School of Humanities and Digital Sciences'; in short, everyone, except the support staff of TSHD, and the latter surprised me because those staff can also feel and feel involved in the events in Gaza.

*Hamas, October 7, genocide*

The running text of the open letter mentions the word Hamas only once, but not in the capacity of the terrorist organization responsible for the murder, rape and torture of 1,200 Israeli civilians on October 7, 2023. The word 'genocide' appears 32 times and the word 'genocidal' four times. The date of October 7 is only mentioned as a point in time from when Israelis are said to have killed 28,775 Palestinians in Gaza (until February 19, 2024). Not a word about the Hamas massacre on October 7; not a word of sympathy for the victims. And the more words about Israel's alleged genocide of the Palestinians. The open letter calls on Tilburg University to sever its partnerships with Israeli universities and institutions, especially because Israel would commit genocide against the Palestinian people.

*My voice*

In this piece I would like to voice a counterpoint and argue that if Tilburg

University were to initiate such a boycott, it would in any case not do so in response to the open letter but on the basis of its own considerations. Furthermore, I personally believe that a boycott makes no sense and finally I would like to indicate why I think the open letter is very one-sided and therefore academically speaking reprehensible.

### *The Hamas Charter*

Anyone who reads the [Hamas](#) charter fears the worst for the state of Israel. The charter reads like an 'it is either us or them' battle and should Hamas win the battle against Israel, nothing will be left of the Jewish state. In that respect, Hamas showed its true colors on October 7 when it went on a rampage of murder and rape in the affected Israeli villages and towns. You shouldn't expect compassion from such an enemy. It is therefore not surprising that Israel wants to defend itself and do everything it can to destroy Hamas. For Israel goes as well that it is 'them or us'. The open letter does not in any way mention Israel's plight in this conflict and that is regrettable. The open letter gives me the impression that its authors do not even grant Israel a right to exist. Their ideas seem to fit into the discourse that stipulates that the establishment of the state of Israel was a neo-colonialist maneuver by the West to, among other things, maintain control in West Asia (the photo below the open letter depicts a banner on Tilburg University with the text 'Cut ties with Israeli colonizers'; *nomen est omen* I would say). I would really like to know from the authors of the letter whether Israel is allowed to exist as a state at all.

### *Genocide*

As mentioned, the word genocide is often mentioned in the letter. The letter refers to authoritative scholars in the field of genocide who state that Israel is unequivocally engaged in genocide. Yet the International Court in The Hague stated in its ruling earlier this year that 'Israel is plausibly committing genocide'. It appears as if it is happening, the court says, but not that it is actually happening and Israel is called on to ensure that it does not happen. In the meantime, there are also scientists who argue that something more is needed to classify the current situation in Gaza as genocide. In no way does the open letter allow these voices to have their say, even though the senders of the letter give the impression of being academically trained. If that is the case, then you might expect them to show a really balanced analysis of whether Israel is actually committing a genocide. By the way, it is striking that the email contains the

symbol , a picture of Palestine, 'from the river to the sea', which is interpreted, among other things, as the wish of Hamas and other Palestinians to establish a 'Jew-free' state of Palestine . Here too, *nomen is omen*. The picture is not in the open letter.

### *Hamas in Gaza*

Another aspect not mentioned is criticism of the way in which Hamas has victimized its own population in its ruthless fight against Israel. The movement has spared no effort to build underground passages, bunkers and warehouses, but has failed to build air-raid shelters for its own population. The movement is also said to have built (head)quarters under hospitals and schools. Gazans, when interviewed, often beg desperately for *both* sides to stop the violence. Hamas further appropriates food shipments intended for the Gazans and Hamas fighters mingle with the population as camouflage. The violence used by Israel is disproportionate, but that of Hamas shows great contempt for its own population. The open letter does not address this.

### *Future*

Let's do a thought experiment. Let us assume that at some point in the future Israel loses a war against its opponents, not necessarily Hamas, and is occupied. What will her fate be? Let me present the least serious scenario and then I'll start by asking which country besides Israel is a democracy in the Arab-Islamic world. I can't really name any. Tunisia was on the right track, but the country has taken an autocratic path under President Kais Saied. Turkey is formally a democracy, but President Erdoğan is known as a hardliner and has already sent many opponents to prison. President Sisi of Egypt is an old-fashioned dictator. Syria is in chaos, Lebanon very shaky. My point is that if the State of Israel were to cease to exist and the Israelis were to come under 'Arab' rule, democracy would be over and if, in the worst case, Hamas would come to power, then the worst would be to fear for the Israelis. The authors of the open letter do not discuss these scenarios while they are very relevant, would the entire world come to a boycott and would a situation one day arise in which Israel is overrun.

### *The state of Israel*

But is the current state of Israel still the democracy it once was? The government consists of right-wing and fanatically religious hardliners, some of whom dream out loud of a Gazans-free Gaza. Before the Gaza war, the government led by Prime Minister Netanyahu tried to limit the power of the Supreme Court and thus

weaken democracy in the eyes of many. Moreover, Israel is increasingly violating the rights of Palestinians in the West Bank. I can only agree that things seem to be going in the wrong direction for Israeli democracy and I also recognize that the country has been violating the rights of Palestinians in Gaza and the West Bank for many years. What I mean by this is that as an academic and opinion maker I try to look at the matter from both sides and do not shy away from criticizing Israel. However, I think the writers of the open letter are very one-sided and thus place themselves outside their academic profession.

### *The writers of the open letter*

I can imagine that the writers of the open letter are committed scientists such as legal colleague Michael Bot who has regularly expressed himself on the subject in the same terms as the letter. But there will also be writers with an Arab-Christian or Arab-Islamic background. Some may have family or friends in Gaza. I understand that the latter can only look at the matter through one lens; they are very much emotionally involved. But I am critical of the mainstream scientists who co-wrote the letter. They should have ensured that the open letter was more balanced, as befits scientists. Of course you can still argue for a boycott, but you can also do so by putting forward arguments that may not directly be in your favor. One of these is the expected effect of the boycott instrument.

### *Boycott effective?*

The boycott of Russia by the West does not seem very effective, partly because Russia can also do business with non-boycott countries. Iran has been boycotted by the West for years, but that country is not backing down either. South Africa was heavily boycotted at the time, but oil company Shell continued to supply oil to the country. An academic boycott is mainly symbolic. We better discuss issues with Israeli institutes with which Tilburg University collaborates. Let us try to discuss the Gaza conflict with them in our exchanges and projects with them. Let us try to influence public opinion in Israel through our academic contacts and persuade influential colleagues there to speak out against the war. We have an arsenal of opportunities to exert influence. Sources of resistance to the government can be found precisely at Israeli universities and there are all kinds of Palestinian-Israeli cooperation and peace initiatives. Not always at an institutional level, but at an individual level. A boycott would destroy all of this and leave Tilburg University powerless. Moreover, the far right in Israel would not be interested in the fact that universities and other cultural institutions would

be boycotted by the West. It only strengthens their position: they can play the victim card even more while their opponents on the universities are eliminated. The open letter writers do not discuss the pros and cons of a boycott.

### *Conclusion*

Based on the above, I come to the following conclusions:

The open letter does not contain any names of senders;

- The open letter was not sent to support staff;
- The open letter makes no mention of the October 7 massacre;
- The open letter does not address the violent character of Hamas;
- The open letter does not address the question of why Israel reacts the way it does;
- The open letter writers do not seem to grant Israel its right to exist;
- The open letter does not quote scientists who believe that Israel is not committing genocide;
- The open letter says nothing about Hamas's contempt for its own population and the resulting suffering;
- The accompanying email of the open letter contains the questionable symbol ("from the river to the sea");
- The open letter does not address the state of democracy in the Arab world;
- The scientists who drafted the open letter failed to provide a balanced picture of the conflict;
- The open letter does not mention the pros and cons of a boycott;
- I try to be as balanced as possible in my response to the letter.

### *It makes no sense to boycott Israel*

I conclude that the open letter's call for a boycott by Tilburg University of its Israeli sister institutions makes little sense. If Tilburg University would proceed to a boycott, then certainly not in response to the open letter. I would think that Tilburg University should use all its influence to call on its colleagues in Israel to stop the bloodshed and see how they can contribute to a Two-State solution, because the latter, as far as I am concerned, would be the ultimate solution to the Palestinian-Israeli conflict.

*Jan Jaap de Ruiter ~ Arabist at Tilburg University (the Netherlands)*

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# Discarding Old Theories On The Path To Finding The First Humans Outside Africa



Deborah Barsky

03-06-2024 ~ *Spectacular archeological finds reveal the true past of the first Europeans.*

When I began studying human [prehistory](#) in the mid-1990s, little did I know that I would witness a paradigm shift in our understanding of when the first humans settled in Western Eurasia firsthand. At the time, I was preparing my master's thesis about the stone tools from the [Caune de l'Arago cave](#), an [Acheulian](#) site situated in the picturesque wine-producing village of Tautavel in southwestern France.

On a main road leading into the village, travelers encounter a road sign for Tautavel's Prehistory Museum that reads: "*L'Homme le plus ancien de l'Europe*" (French for, The oldest Man of Europe). Excavations in the cave in 1971 yielded a semi-complete cranial fossil attributed to [Homo erectus tautavelensis](#) (a subspecies of *H. erectus*), estimated at 450,000 years old.

In 1995, I was invited to attend the [International Congress of Human Paleontology](#) that was held in the Andalusian town of [Orce](#), Spain, where some very important archeological discoveries had recently been brought to light. Unbeknownst to me, the visit would not be my last.

An influential theory, known as the [Short Chronology](#), published just one year prior to the congress in Orce, proposed that early humans only durably occupied Western Europe after around 500,000 years ago. The theory was published after the [proceedings of a conference held in Tautavel in 1993: \*The Earliest Occupation of Europe\*](#), during which distinguished researchers reviewed and discussed the archeological evidence for the first sustained human presence in Europe. Even as the Short Chronology hypothesis took hold against the proponents of a Long Chronology (proposing that hominins were in Europe as early as 2 million years ago), it rapidly had to be [revisited](#) in light of a series of groundbreaking discoveries that would indelibly change the chrono-geographical setting of the first humans “out of Africa.”

From the 1980s, the [UNESCO World Heritage site of Dmanisi](#), located in the Republic of Georgia between the Black and Caspian seas, began to report spectacular fossils of [extinct animal species](#) and then [Oldowan](#) stone tools. These findings were unearthed below the ruins of the Medieval town of Dmanisi in a volcanic sedimentary context [dated to around 1.8 million years old](#). The vast open-air site, already well-known for its human settlements since the Bronze Age, continues to yield far earlier Paleolithic findings like those first exposed during excavations of the Medieval cellars. In 1991 a human mandible was discovered, beginning an astonishing series of finds that continue to contribute precious data about this little-known period of human prehistory. [Ongoing excavations at Dmanisi](#) have unearthed exceptionally well-preserved and diverse faunal remains (including extinct species of deer, horse, rhino, giraffe, and ostrich, as well as carnivores like saber-toothed cats, and giant cheetahs), along with [stone tools](#) attributed to the Oldowan cultural complex. In addition, the site has provided an [unprecedented assemblage of fossil hominin remains](#) that display a variety of anatomical features that led paleoanthropologists to create a distinct denomination for them: [H. georgicus](#).

Prior to these discoveries, which are close to 2 million years old, only a few prehistorians had seriously considered the possibility that hominin groups were thriving outside of Africa even 1 million years ago. Their postulate was based in

part on findings of [primitive stone tools](#), often in agriculturally disturbed open-air contexts that are difficult to date with any precision, while [few cave sites](#) had produced convincing evidence. Indisputably, the exceptionally abundant, well-dated, and exquisitely preserved finds from Dmanisi provided irrefutable proof that hominins were indeed living “[at the Gates of Europe](#)” far earlier than previously believed. With the evidence from the Early Acheulian ‘[Ubeidiya site](#) in the Jordan Rift Valley (one of the earliest known *H. erectus* sites [dating to around 1.5 million years ago](#)), Dmanisi pushed back the date for the arrival of hominins in Eurasia, raising important questions, in particular, about which hominin was the first to successfully settle in lands situated outside of Africa.

The upheaval that followed in the wake of the Dmanisi discoveries—and those that would quickly follow—tells the story of how our own sociohistorical contexts influence what we think or what we believe when faced with hard evidence from the archeological record. There is no doubt that the extreme antiquity of the Dmanisi hominins created a paradigm shift within the scientific community that required rethinking the ideas entrenched in the dominant academic mindset. In retrospect, it demanded a total reconfiguration of the widely accepted scenario in which *H. erectus* was lauded as the first “colonizer” (a term clearly unfitting to describe ancient population dynamics and whose connotations anachronistically denote the modern concept of borders) of virgin territories outside of Africa. According to this scenario, *H. erectus* was put forward as the most likely candidate for undertaking such an achievement because it was doted with a larger brain and longer legs than its predecessors, and because it possessed a more advanced (Acheulian) toolkit, and even mastered fire making. Today, paleoanthropologists are still debating whether the Dmanisi hominins might have had some relationship with the African [H. habilis](#), or if they were more closely related to the *H. erectus*.

Discoveries made in the 1990s at two sites in Orce; Barranco León and Fuente Nueva 3, would play a pivotal role in changing our ideas about the first peopling of Europe. The sites are situated in the [Guadix-Baza Basin](#) in northeastern Granada, an area long known for its extraordinarily preserved archeo-paleontological treasures dating to different periods. Today, Orce is a prominent site in the [UNESCO Granada Global Geopark](#). Located nearly 1,000 meters above mean sea level, Orce currently offers a unique and arid landscape shaped by millions of years of accumulated geological deposits and erosion that fashioned a



deeply faulted landscape, interspersed with vast badlands and surrounded by mountains. The scenery was very different more than 1 million years ago, however, when much of the area was occupied by a large saline lake and fresh water rushing forth from the surrounding mountains and the natural springs that still characterize the zone. [The age of these two sites has been evaluated by a combination of dating methods to, respectively, 1.4 million and 1.3 million years ago.](#)

[Systematic excavations that are still ongoing](#) began at the sites after indisputably human-made stone tools knapped from local flint and limestone were discovered in the early 1990s, in association with a broad range of faunal remains, including a huge species of mammoth (*M. meridionalis*), rhinos, horses, bison, and hippopotamus, as well as carnivorous predators like hyenas, wolves, saber-toothed cats, and wild dogs. Unsurprisingly, the anthropic nature of such ancient stone tools was a hotly debated topic during the Orce congress in 1995. These multilayered open-air sites, situated on the fluctuating lake margin in a swampy environment frequented by many animals, provided an attractive scenario for the hominins who used their stone tools to create their own niche, even withstanding [changes in climatic conditions](#) more than 1 million years ago. Their presence predates [the oldest documented Acheulian-producing hominins in Europe](#), demonstrating the efficacy of Oldowan toolkits and underpinning the need for changes in the dominant paradigms about the first inhabitants of Europe.

Buttressing the indisputable evidence emanating from these well-dated and systematically excavated sites came the announcement of groundbreaking discoveries from [level TD-6 of the Gran Dolina site at the Sierra de Atapuerca in Burgos, Spain, where a new set of hominin remains, stone tools and fauna was published in 1995](#). The spectacular [hominin fossils, some 0.9 million years old](#), presented a distinct set of anatomical traits, justifying the naming of a new species: *H. antecessor*, finally putting to rest any remaining skeptics questioning the veracity of the great antiquity of the arrival of the genus *Homo* in Europe.

Since these pioneering discoveries were made known, the number of [excavated sites with stone tools attesting to a hominin presence predating 1 million years ago](#) continues to increase, in particular, around the Mediterranean basin. While we still know relatively little about the hominins responsible for these accumulations, the fossil record is steadily increasing in pace with continued discoveries and excavations in some of the key areas. In 2008, a new set of

hominin remains, stone tools, and fauna was published from [level TE-9 of the Sima del Elefante site in the Sierra de Atapuerca, with an age of around 1.2 million years old](#). Then, in 2013, the discovery of [a human deciduous molar was published from Orce's Barranco León site in a level dated close to 1.4 million years old](#). Meanwhile, at the Eastern end of Eurasia, a growing body of [evidence from China suggests that hominins were present there nearly 2 million years ago](#).

Archeology is teaching us that in order to truly understand how humans came to expand across the globe during the Lower Paleolithic, we need to keep our minds open and embrace the science—even if it means modifying or even discarding the long-held ideas that are shaping our own historical moment.

*By Deborah Barsky*

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## **PVV Blog 5 - The 'Monocultural Confession' Of The Dutch Party For Freedom**



03-05-2024 ~ Party for Freedom MP and Speaker of Parliament Martin Bosma presents the '20 foundations of the Multicultural Confession of Faith' in chapter 7b of his book [De schijn-élite van de valse munters](#).

This 'Multicultural Confession of Faith' is said to have 'made a great impression on the elites of the Netherlands'. This ideology would 'involve the flattening of the leading culture in favor of minority/immigrant cultures', Bosma claims. The multicultural ideology is, according to Bosma, based on a number of foundations, namely the following:

- 1 Multicultural societies are superior to monocultural societies;
- 2 Mass immigration is inevitable, the influx can be attributed to globalization;
- 3 Mass immigration is the result of guest labor;
- 4 Mass immigration is good for the economy, for healthcare and the welfare state. We need immigrants;
- 5 We also have a moral obligation to welcome large groups of foreigners as a way to make up for the Second World War, our colonial past, slavery or the Crusades;
- 6 Mass immigration should be viewed purely nationally. The behavior of Muslims in other countries is of no importance to the Netherlands;
- 7 Today's mass immigration can be compared to the arrival of immigrants in the sixteenth century (to the Netherlands). Muslims will assimilate, it is a matter of time. Muslims are Huguenots in the making;
- 8 Islam is a religion and will therefore develop like all other religions, namely towards a liberal version or even an Enlightenment;
- 9 There is a moderate Islam;
- 10 Christians have also had their pranks, so don't whine about Islam;
- 11 The Bible also contains strange things, just like the Koran does. So there is no problem;
- 12 Muslims' commitment to their ideology should be denied or underestimated, problems they may cause are explained by socio-economic conditions;
- 13 At most, these problems concern a single Moroccan street thief. Demographically, the Muslim influx poses no problem whatsoever;
- 14 Muslims form a 'vulnerable group' and therefore deserve extra protection

from the government;

- 15 Welfare state and immigration country go well together;
- 16 The problems started with the Party for Freedom. If Wilders would just stop, the issues would soon be over;
- 17 Anyone who opposes Islamization belongs to the extreme right;
- 18 The lesson of the Second World War is that any form of patriotism or nationalism is wrong and tolerance is always good;
- 19 The 'May 1968-left' movement, which was ultimately wrong about communism, is now right about Islam and the multicultural society'.

And then Bosma writes before formulating the twentieth article:

'And especially this one:

\*20 If the multiculturalists are wrong, the Netherlands and the West will get a second chance'.

*Dixit* Martin Bosma. And as a final comment he states the following:

'These foundations have never been thought through or proven. In fact, they are all wrong'.

*The elite impressed by the confession of faith*

Martin Bosma has placed himself in the world of thought of 'the elites' and has from that perspective considered society, especially when it comes to 'mass immigration' and 'Islam'. He has not defined who constitutes 'the elites' nor has he researched or quoted what the elites really think about these topics. It is his interpretation of what 'the elites' think. The foundation on which this thought exercise stands is therefore weak. But this empirical or scientific argument is of course not important to Bosma. Bible verse Isaiah 20:5 in his book is leading. The text reads as follows:

"Woe to those who call evil good and good evil; who represent darkness as light and light as darkness; who pass off bitter as sweet and sweet as bitter'.

For Martin Bosma, the world consists of either good or evil and woe to those who call evil good or good evil. It is therefore not surprising that Bosma states that the 20 foundations of the 'Multicultural Creed' are incorrect or 'evil'.

*The 'Monocultural Creed'*

If all 20 points of the Multicultural Creed are incorrect, and therefore 'evil', then the Party for Freedom version of that creed would be 'good', and would be called the 'Monocultural Creed', and the 20 statements would read as follows :

- 1 'Multicultural societies are not superior to monocultural societies;
- 2 Mass immigration is not inevitable, the influx cannot be attributed to globalization;
- 3 Mass immigration is not the result of guest labor;
- 4 Mass immigration is bad for the economy, for healthcare and the welfare state. We don't need immigrants;
- 5 We do not have a moral obligation to welcome large groups of foreigners as a way to make up for the Second World War, our colonial past, slavery or the Crusades;
- 6 Mass immigration should not be viewed nationally. The behavior of Muslims in other countries is of great importance to the Netherlands;
- 7 Today's mass immigration cannot be compared to the arrival of immigrants in the sixteenth century. Muslims are not going to assimilate, it is not a matter of time. Muslims are not Huguenots in the making;
- 8 Islam is not a religion and will therefore not develop like all other religions, namely in the direction of a liberal version or even an Enlightenment;
- 9 There is no moderate Islam;
- 10 Christians have not (had) any pranks, so the more reason there is to whine about Islam;
- 11 There are no strange things in the Bible, unlike the Koran. So there is a problem;
- 12 The commitment of Muslims to their ideology should be recognized or not underestimated, problems they cause are not explained by socio-economic conditions;
- 13 These problems are really not about a single Moroccan street thief. Demographically, the Muslim influx poses a major problem;
- 14 Muslims do not form a 'vulnerable group' and therefore do not deserve extra protection from the government;
- 15 Welfare state and immigration country do not go together at all;
- 16 The problems did not start with the Party for Freedom. If Wilders just stops, the contradictions will certainly not be over;
- 17 Anyone who opposes Islamization is not extreme-right;
- 18 The lesson of the Second World War is that any form of patriotism or

nationalism is good and tolerance is not good;

- 19 The 'May-1968-left' movement, which was ultimately wrong about communism, is now wrong about Islam and the multicultural society;
- 20 If the multiculturalists are wrong, the Netherlands and the West will not get a second chance'.

### *Further analysis*

A guiding principle in this series is the question of 'whether things are as bad as they look'.

The ideas of the Party for Freedom as expressed in the book by parliament chairman and party ideologue Marin Bosma are sharp and reject all forms of migration and Islam.

When the party sat down in governmental coalition negotiations the party withdrew a number of unconstitutional bills relating to Muslims in the Netherlands. Party leader Wilders also conformed to the view of the other three potential coalition parties, that Islam is a religion that enjoys protection under the Constitution, in contrast to his previous view that Islam is a 'totalitarian ideology'. But, religion or ideology, party leader Wilders reiterated his view on Islam in a parliamentary debate: 'So, I still think that Islam as a religion is a reprehensible, hateful religion that incites violence. So the (Party's) position on Islam will not change.'

If the Party for Freedom enters a new government, it is certain to me that the 20 statements of the 'negative monocultural Party for Freedom ideology' will become visible in one way or the other, directly or indirectly, in statements and bills from a possible Party for Freedom government.

A party that has spoken out so clearly in negative terms about immigration and Islam does not deny its roots. Impossible.

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## **The Adaptive Value Of Teenagers:**

# How Peer Learning Contributes To Primate Success



*Brenna R. Hassett*

03-01-2024 ~ Anthropological science is our species' attempt to address our most fundamental questions about who we are and how we got here. It asks for evidence of the evolutionary path we have traveled to become the most successful primate on the planet; it seeks clues as to why *Homo sapiens*—and not our recent relatives—came to be the sole survivor of millions of years of hominid evolution. Many singular traits of our species and those of our immediate ancestors have been held up as prime movers in making us a world-dominating ape: controlling fire, walking upright, and making tools. However, more than anything, the [evolution of big brains in the Homolineage around 2 million years ago](#) is often identified as a turning point where we started to become the thinking animal. At some point in our evolutionary history, we became the ape that learns—and capacity for learning might just be the thing that let *Homo sapiens* become the species that we are today.

Of course, *Homo sapiens* is not the only animal that learns. It's certainly not the only primate either—learning is a critical part of our closest relatives' repertoire. Rather than relying on instinct, many primates pick up skills and information by *learning* them. In many species, learning is done through observation, which is as simple as it sounds: a baby will watch its mother to learn what foods are good to

eat, or the young watch an experienced adult doing a particular task. As social animals, primates have a greater number of teachers available to them than other species, and *who* they learn from changes as they grow. [Infant vervet monkeys, for instance, quickly learn to eat the foods their mothers like](#)—but when they get older and move to a new group where that food isn't liked, they will quickly learn to eat what their peers eat.

Primate life demands a host of skills that aren't passed down through instinct alone—and aren't always just survival skills. One of the best examples of such a skill is seen in the gloriously relaxed snow monkeys of the northern Japanese island of Hokkaido. The snow monkeys are a type of macaque, one of the most numerous (and interesting) monkey species, with a broad range of habitats around Asia and a host of different adaptations to live in each environment. The adaptation of the Hokkaido macaques, however, is something else again: they have taught themselves to bathe in the hot tub. In the 1950s tourism to the natural hot springs of Hokkaido led to the construction of hotels and *onsen*, traditional Japanese baths, in a group of macaques' territory. One [day a young macaque fell into an \*onsen\* while chasing an apple](#), and realized it was actually quite nice. Her peers watched and learned and then taught their children how to hot tub too, and so it became an established behavior among the group.

Peer learning is incredibly important for juvenile primates, precisely because of the complicated social groups they live in. As any teenager could tell you, it's a matter of survival to fit in with your group, and, depending on your species, many young animals will move groups and have to learn entirely new ways of doing things. In some species, it will be the females that move groups, and they will carry with them any new skills from their home groups while also learning to adapt to new ones. In others, it will be males who may have a host of other challenges to overcome as they leave their birth groups. Gorillas, for instance, have a very rigid "harem" style social organization, with a handful of silverback males living with several females and their children. When the male children start to get older, they can either stay in their own groups and try to compete, or they can [join special](#) boy bands comprising those males that are too young (or too old) to challenge a silverback for a harem of their own. There, they can learn and practice the skills they need to build their own harem.

Peer learning is incredibly important to our species precisely because it is a way of transferring information beyond our own native social groups. Like the hot



tubbing macaque or the young male gorillas, movement to a new group means that new ideas and skills are transported beyond their group of origin. Cultural transmission becomes possible, and ideas and adaptations are free to spread to wider groups. This means the number and scope of adaptations circulating is vastly increased—and with it, the evolutionary chances of the species. Humans have taken full advantage of this kind of learning by simply taking more time to do it. We take longer to move from puberty to full adulthood than any other species of primate. Indeed, [when full adulthood actually occurs](#) in our species is a matter of considerable debate.

When we look at the time in life when peer learning occurs, we see that it is when animals are on the cusp of adulthood—the ones that are mobile, changing groups, and playing around in an *onsen*—that contribute to this kind of wider learning. This is something that our species knows only too well. For anyone who has ever asked what the adaptive value of teenagers might be—or really, anyone during the long period between childhood and full adulthood that our species gives its young—the answer is simple. One of the most important adaptations we have made along the evolutionary path that has led to our species being the most prolific and successful primate on the planet is the time we take to learn how to be a better monkey.

*By Brenna R. Hassett*

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# How To Bust The Bankers' Club



03-01-2024 ~ *C. J. Polychroniou speaks with progressive economist Gerald Epstein about why alternative banking is possible and urgently needed.*

It's been almost a year since the banking crisis kicked off last March. On Friday, March 10, 2023, [Silicon Valley Bank](#), or SVB, or SVB, a state-chartered commercial bank based in Santa Clara, California, collapsed after facing a sudden bank run and capital crisis. SVB's collapse was the second largest bank failure in U.S. history since Washington Mutual in 2008. Two days later, New York-based Signature Bank also collapsed due to yet another bank run. But that was not the end of bank failures in 2023. On May 1, the San Francisco-based First Republic Bank, plagued by many of the same problems as those that doomed SVB and Signature Bank, also went under and was seized in turn by regulators who promptly sold all of its deposits and most assets to JP Morgan Chase. Two more banks would go on to declare insolvency later in the year, bringing the number of failed banks to a total of five.

Indeed, 2023 was the worst year for U.S. banks since 2008. But why do U.S. banks continue to fail after the reforms that were implemented in the aftermath of the 2008 global financial crisis? Why does the business model of commercial banks remain so fragile? World renowned progressive economist Gerald Epstein, author of the recently published book [Busting the Bankers' Club: Finance for the Rest of Us](#), tackles these questions in the interview that follows. Epstein is

professor of economics and co-director of the Political Economy Research Institute (PERI) at the University of Massachusetts Amherst.

*C. J. Polychroniou:* Jerry, in your new book *Busting the Bankers' Club*, you describe the business model of commercial banks in the age of neoliberalism as “roaring banking” and you juxtapose it with that of “boring banking,” which prevailed from the New Deal era right through the Reagan era. Under “boring banking,” banks were prohibited from many of today’s financial engineering practices and financial shenanigans. The result was relative financial stability and economic growth. Obviously, bankers hated this business model, but what factors made possible the transition from “boring banking” to “roaring banking?” Was it simply because of the “logic” of the free-enterprise system at work, or did it happen because of actual intervention in the realm of policymaking?

*Gerald Epstein:* Like much historical change, the evolution from “boring banking” to “roaring banking” was the outcome of the underlying dynamics and pressures of the economic system and specific historical conjunctures, all with plenty of involvement of actual human beings and classes.

The major Wall Street bankers were never happy with the New Deal financial regulatory rules that made it harder for them to charge excessively high interest rates, make highly leveraged bets, or engineer fraudulent Ponzi or “pump and dump” frauds against customers. The numbers on Wall Street bankers’ incomes show why. As *The Bankers' Club* reports, prior to 1929, bankers scarfed down incomes almost twice as high as the average wage in the economy; but after the Depression and up until the late 1970s, their incomes were about average for the whole economy. As my colleague James Crotty put it, these bankers wanted to break out of their New Deal cages to restore their superior incomes and power.

So, starting in the 1960s the major Wall Street banks organized “the Bankers’ Club,” an army of politicians, lawyers, economists, regulators, and fellow business associates to incrementally poke holes, then ditches and finally massive canals through the wall of New Deal financial regulations. According to Robert Weissman, now president of [Public Citizen](#), these financial firms spent over [\\$5 billion](#), just counting from the early 80s, on the club and its activities. This effort led, most famously, to the repeal of the Glass-Steagall Act in 1999 under the Clinton administration, which then officially ended the separation of commercial from investment banking.

These efforts, carried out by real (mostly) men, were aided by underlying dynamic changes in the U.S. and world economies. The U.S. experienced phenomenal economic growth in the aftermath of World War II, and the world also witnessed the resurrection of the European and Asian economies. In due time, competition facing the U.S. in trade and finance intensified, leading to the demise of the Bretton Woods system of fixed exchange rates and relatively stable interest rates. Massive military spending by the U.S. government on the war in Vietnam from 1964 to 1973 combined with the effects of the geopolitics of energy driven by the formation of OPEC led in the 1970s to large increases in commodity prices and inflation, again putting upward pressure on interest rates to keep up with inflation. Then-Fed Chair Paul Volcker jacked up interest rates in an attempt to break the inflationary pressure, once again destabilizing the interest rate structure in banking. All of these forces put enormous pressure on the New Deal framework, partly because the system depended on relatively stable interest rates. The New Deal model chose to stabilize interest rates in order to try to stabilize bank profits and promote borrowing and investment in non-speculative activities.

Thus, something had to give. In principle, the government could have reformed the system. But the Bankers' Club had a different idea: Tear down the New Deal model and usher in a new era in banking, the "roaring banking" system of mega financial institutions and high-risk banking strategies.

*CJP:* The neoliberal era is replete with financial crises and bank failures. In 2008, the world experienced the worst economic disaster since the Great Depression because of a financial crisis that originated in the U.S. There was a sharp decline in economic activity which led to a loss of more than \$2 trillion from the global economy while millions of people lost their homes and unemployment skyrocketed. Yet, the regulations that followed in the aftermath of the 2008 global financial crisis were essentially cosmetic, as evidenced by the collapse of five major banks in 2023. What were the reasons that SVB, Signature Bank, and First Republic Bank failed, especially since the Board of Governors of the Federal Reserve System insisted at the time that the banking system was "sound and resilient"?

*GE:* It is good that you bring up the collapse of SVB and the failures of Signature Bank and First Republic, since we are about to reach the one-year anniversary of these important events which occurred in early March 2023.

The [Dodd-Frank](#) Act, signed into law by then-President Barack Obama in 2010, was supposed to bring about the end of the “too-big-to-fail” (TBTF) banks and government bailouts. But a year ago when these banks got into trouble, the turmoil threatened to spread panic into the broader U.S. financial markets, signaling a possible series of bank runs in *It’s a Wonderful Life* style throughout the system. The Dodd-Frank Act had tried to forestall these types of events by making larger banks (those with assets of at least \$50 billion) be subject to more careful monitoring by the Federal Reserve, requiring them to hold more capital of their own so that they could withstand larger shocks, and have greater liquidity (cash or cash-like assets) in order to help forestall bank runs. But during the Trump administration, these “medium-sized banks” lobbied to be exempt from the tougher rules. A major player in the fight was Silicon Valley Bank.

But on March 10, 2023, after a major bank run hit Silicon Valley Bank, it was forced to close. The Fed did not bail out the bank’s executives, but guaranteed the deposits of its remaining depositors even when these were far above the \$250,000 amount covered by Federal Deposit Insurance Corporation insurance. When contagion spread to other banks in the U.S., the Fed guaranteed all deposits, no matter how big.

In April, the Federal Reserve published a major exercise of “self-crit” in its handling of SVB, prior to and after the crisis. It’s pretty accurate assessment included the following four problems:

1. SVB’s board of directors and management failed to manage their risks.
2. Federal Reserve supervisors did not understand SVB’s vulnerabilities.
3. When the Fed supervisors did understand risks, they did not take sufficient steps to prevent a crisis.
4. The Fed should not have allowed SVB to fly under the radar even though Congress had raised the threshold bank size in order to strictly monitor and regulate banks.

Though accurate as far as they go, these criticisms miss a crucial point: These are essentially the same problems that allowed bigger banks to instigate the Great Financial Crisis in 2008-2009. The Fed itself had done much to block more fundamental reforms during the Dodd-Frank negotiations and afterward as the rules were finalized. And the Fed under Jerome Powell supported the weakening of rules for the medium-sized banks.

In other words, the Fed was still acting as chairman of the Bankers' Club rather than steward of the public interest. This, the Fed's post-mortem would not admit.

*CJP:* Speaking of the Federal Reserve, in your book you do label it as the "chairman" of the Bankers' Club. Briefly explain what you mean by that, and does the Fed actually have any input in regulatory reforms proposed by lawmakers?

*GE:* The Federal Reserve, the central bank of the United States, has two main functions. It is in charge of U.S. monetary policy, which includes trying to manage short-term interest rates and the overall supply of money and credit in the economy. And it also has a major role to play in regulating and supervising banks, including the mega banks or what I call the "roaring banks." The Federal Reserve has been delegated these powers by the U.S. Congress, which, along with the president, establishes the mandates, or major goals, which the Federal Reserve is supposed to try to achieve. The question of the Fed's mandates or goals has been a subject of long-term political fights in the United States, which explains why the Federal Reserve is a "contested terrain." I say that the Fed is the "chairman" of the Bankers' Club because history shows that, for most of the time, the big banks and the capitalist class at large win the contest for dominance of the Fed, both with respect to its monetary policy and regulatory policy. For example, after a long political battle, the Federal Reserve was given by Congress a dual mandate: to achieve high employment and stable prices (steady and low inflation). In addition, more recently, the Federal Reserve was given a mandate to maintain financial stability. But if one studies the Fed's record, we find that when there is a conflict between keeping inflation very low (which finance normally prefers) and achieving full employment (which workers tend to prefer) the Fed almost always chooses low inflation. And when it comes to regulating banks tightly in order to maintain financial stability, or bailing them out after they get into trouble, the Fed has preferred to simply bail them out. More generally, the Fed offers significant favors to the banks, and in return expects the banks to protect its operations from the intrusive hands of Congress and the president.

To answer your question more directly, the Fed has a big influence on the regulations that Congress eventually passes, as one can see from the inordinate influence that Alan Greenspan had in the legislation to gut Glass-Steagall, and the inordinate role that Ben Bernanke and the Fed had in ensuring that Dodd-Frank regulations were riddled with loopholes.

*CJP:* The Dodd-Frank Wall Street Reform and Consumer Protection Act has been treated as one of the most significant U.S. regulatory reforms since the Great Depression. But it does remain a highly flawed regulatory framework, and even plugging all the holes in it won't do the job, you argue in your book. What are the strategic shortcomings of the Dodd-Frank approach to financial regulation?

*GE:* To identify the flaws in Dodd-Frank, one can start by identifying the causes of the major financial crises we have experienced as well as the rocks and hard places the regulators found themselves between in responding to these crises. These causes are:

- Financial institutions that were allowed to become too big to fail, to manage, to regulate, and to jail.
- Lack of accountability for bad actors who took on excessive risk, even engaged in fraudulent activities, and were left free after the crash to take the money and run and hit the restart button on their next gig.
- Insufficient limits on the debt that these financial institutions could take on and the interconnectedness they could create between themselves and other financial institutions so that when one financial institution got into trouble it could threaten to bring down others like a house of cards.
- Insufficient controls on the short-term financing of long-term or excessively risky financial investments.
- Leaving dark holes in the financial system, that is, institutions and markets that are subject to little or no monitoring, much less regulation. These include hedge funds, private equity firms, and others. Post-crisis problems often emerged from these dark corners of the financial markets.
- Lack of precaution in the implementation of new financial products, so that dangerous products could infect the financial system before sufficient controls could be fashioned.
- No quid pro quos for government support: for example, bailouts with no strings attached.

Dodd-Frank did not really address these problems, and the Trump administration weakened the Dodd-Frank rules even further. As such, these problems are still very much with us.

*CJP:* What measures do you propose for improving financial regulation, so we won't have bank failures and severe recessions triggered by financial crises?

*GE*: At a minimum, we must address these “causes” of the problems that I identified above:

- Cut down the size of the mega banks. For example, implement a modern Glass-Steagall Act that would reduce the maximum size of these banks and separate core banking functions from riskier, more speculative ones.
- Make traders and CEOs responsible for the steps and missteps they take. For example, implement “clawbacks” so that the incomes they are promised to receive from trades or decisions are held in escrow and only paid out when the investment pays off, without the need for government support. These bankers also need stricter legal consequences for breaking the law, including jail time for egregious offenses.
- Strict capital, leverage, and liquidity requirements for all banks that have significance for the overall economy, including “medium-sized banks” on the order of Silicon Valley Bank.
- Comprehensive monitoring and regulation of all financial institutions, markets, and products; no dark holes in the financial system.
- A precautionary principle for new financial innovations, such as Artificial Intelligence (AI) cryptocurrencies. Rules should ensure that these are safe and effective before they are allowed to be introduced into the core financial system. If anything, they should first be tested on the fringes where they cannot do significant harm.
- Support from the Federal Reserve or the U.S. Department of the Treasury in the case of a crisis should only be forthcoming as a last resort and should only come with strict strings (and quid pro quos) attached: Those responsible should be held accountable; the bank should have to change its business model to a safer form; the bank should engage in social services for the community, much like an individual legal offender, at least until it has paid back its bailout funds in full. A more reasonable quid pro quo is that the bank should always have to engage in more socially responsible behaviors simply by virtue of benefiting from this implicit insurance policy from the Federal Reserve or the U.S. government.

This last point touches on an important and more general issue. Financial regulation, at least since the New Deal, has been a negative screen: a list of things banks should NOT do. However, we have many crucial societal problems that the financial system should be taking a more proactive role to help solve. These include, for example, helping to build a green energy economy and ending



our reliance on fossil fuels. Also, and this is equally important, contributing to the economic development of marginalized communities. Financial institutions that get government support—and that means ALL of them—should not only avoid crashing our economy but also contribute to our society’s important needs.

*CJP:* In *Busting the Bankers’ Club*, you advocate the establishment of banks without bankers because financial regulation alone will not be sufficient to address the plethora of problems (poverty, inequality, discrimination, climate change) facing the contemporary United States. How far can public banking go in addressing these problems, and how do we overcome the resistance of the political system to radical proposals that aim toward the making of a democratic economy?

*GE:* Yes. Private banks, no matter how regulated, or how incentivized to do socially useful activities, will not be sufficiently motivated to provide many of the key long-term social goods that we need: green energy, healthy communities for all, sufficient financial resources for the development of our rural areas. The reason is that these banks focus on maximizing profits in the short to medium term. Many of these other activities are socially profitable but might not be sufficiently privately profitable, at least in the short to medium term. As a result, we need more publicly oriented financial institutions, such as public banks that are dedicated to broader social goals.

There are activist groups in more than 20 states across the U.S. who are pushing for public banks of various kinds. The most successful ones so far are located in [California](#), but [New Jersey](#) is also moving closer to establishing a public bank and there is a strong public bank campaign underway in [Massachusetts](#).

Still, there are several general obstacles to implementing an ecosystem of public banks adequate to face the problems we have. One is the intense opposition of the Bankers’ Club even though most of these public bank initiatives are structured to minimize competition with the private banks. For example, they do not take deposits; they do not lend directly to customers but rather to other banks who then lend to final customers, etc. Apparently, the Bankers’ Club simply does not want to legitimize any competitive sources of finance that could undercut their power.

Moreover, even if you add up all the public banking initiatives, they would still not be large enough or widespread enough to make a huge dent in the problems we

are facing. What we need are national public banking institutions. For example, the Inflation Reduction Act (IRA) created a small Green Development Bank that, with support, could grow and thrive. A more activist and socially oriented Federal Reserve could play an important role here. The Federal Reserve should give the same level of support to public banking organizations as it has to private banks. And it should broaden its tools to promote key social goals: For example, the Fed could buy Green Bonds. It has already bought asset backed securities to bailout the banks.

How do we overcome resistance from the Bankers' Club and right-wingers to these kinds of reforms? Two things: Join the Club Busters, those activists who are trying to block the Bankers' Club and promote more socially useful institutions; and protect democracy by helping to get money out of the financial system (eg. repeal *Citizen's United*), expand voting rights, and fight against fascism.

In the last chapter of my book, I suggest that we all bite off what we can chew. Look around and join others who are fighting one of more of these battles. Join them and pitch in. As our forces gather, we will have impacts that build on each other. If some of our initiatives get blocked, other initiatives will move forward.

There are many Club Busters around the country, and indeed the world. In the U.S. we have public banking organizations, [Americans for Financial Reform](#), [Better Markets](#), [Rainforest Action Network](#), and many others. Support politicians who fight for these issues, including [Elizabeth Warren](#), Sherrod Brown, Jeff Merkley, and [Alexandria Ocasio-Cortez](#).

There are plenty of places to join others and take a stand. That's how we fight the Bankers' Club.

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