

A Brief Summary on the “*Élet és Irodalom*” article of February 19, 2016

by István Dobozi:

“Democratic Socialism in America?”

It is no coincidence that the American presidential election campaign has been called the greatest circus on earth. On the right side of the aisle, Donald Trump “pitchfork” populism provides the theme – or rather the brutalization of the public discourse. On the other side, is Hillary Clinton, earlier considered the shoe in candidate of the establishment, who met his opponent in Bernie Sanders, who despite his age attracts the youth and those millions who slipped off the middle class.” His unusually radical political program and economic populism is more revealing of America’s great problems than about the insurgent Senator from Vermont.

The writer of the article explains at length for his Hungarian-speaking audience the two great themes affecting today’s American society: the economic inequality resulting from the weakening of the historically strong middle class and the polarization of the traditional political parties that gave rise to the spectacular and unprecedented trajectory of two political outsiders in the current presidential election campaign.

Related to these topics, Mr. Dobozi, cites Nobel Prize winner Joseph Stiglitz stating that “today’s economic inequality is not the result of an inexorable evolution of capitalism but, on the contrary, the result of misguided government regulations on the economy.”

The writer also cites three books that explore in greater depth some of the issues raised in the article:

On income inequality: “Capital in the Twenty-first Century” by Thomas Piketty.

On the socio-economic and political changes affecting the middle class:

“The Rise and Fall of American Economic Growth” by Robert Gordon.

“Winner-Take-All Politics” by Jacob Hacker and Paul Pierson.

Regarding the economic effects of Sanders’ ambitious campaign proposals (including single-payer government-run health-care plan, free education in state colleges, substantial rise in minimum wage, infrastructure rebuilding), the article points to views questioning the implementability and fiscal soundness of these extremely ambitious programs.

The author concludes by saying that America has never picked a president who stood out from the political mainstream to such a great extent as Sanders. Most likely his legacy will be a strong push of Hillary Clinton and the Democratic Party to the left in addressing America's multiple social ills, including excessive income inequalities and the marked shift to oligarchic capitalism.
