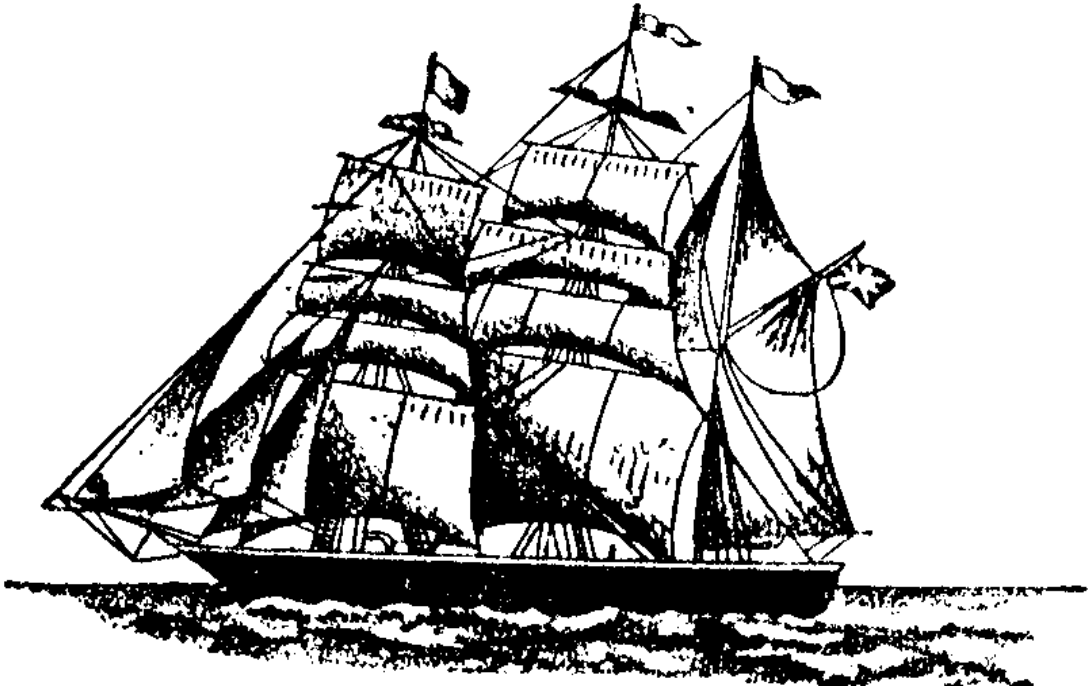


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QUOTE.

“Since 1775 no nation on Earth has had as much experience of war as the United States: nine major wars in nine generations. And in between the wars have come other armed conflicts such as the Philippine insurgency and clashes in the Persian Gulf. America’s wars have been like the rungs on a ladder by which it rose to greatness. No other nation has triumphed so long, so consistently, or on such a vast scale, through force of arms.”
Historian Geoffrey Perrett in his 1989 history of major U.S. conflicts, *“Country Made by War.”*

SOFYA KOVALEVSKAYA.

Born in Moscow 1850, she became a mathematician by her own studies but to progress she needed to have a marriage of convenience to get into a Swiss or German University. She was also adopting the political ideas of Russian Nihilism. Her abilities led to meeting Charles Darwin and a discussion with Herbert Spencer in the UK. She set up a 'woman's commune' in Heidelberg. She had some involvement with the Paris Commune of 1871. She was supported by older German mathematician Karl Weierstrass who repeated lessons privately as she was not allowed to attend at university. She became noted



for her work on the rings of Saturn. Her marriage of convenience was consummated and she had a daughter Fufa but her husband Vladimir's publishing business bankruptcy, speculation and gambling led to his suicide.

She could stand in for a sick professor but could not replace him as a woman. Her interactions with French mathematicians led her to enter the Prix Borden maths prize of the French Academy of Science which won so well that her prize money was increased. She did get a University level teaching post in Sweden supported by Gosta Mitta-Loffler. She started writing in Stockholm with success, married again but fell sick and died at the age of 40. She is remembered in books, films, a fund, awards, street names, a moon crater name, and a satellite.

ACADEMIC REFUGEES.

Back in 1933 Hitler seized power in Germany disturbing many Jewish people because of Nazi policies. British politician William Beveridge created the Academic Assistance Council (AAC) in April as he saw Jewish professors being removed from their jobs. The council was formed of 41 men and women active in British intellectual activities and the first president was Lord Ernest Rutherford of Nelson. A.V. Hill, another Nobel Prize-winning scientist, and also Cambridge University MP, became Vice-President.

In October 1933, ten thousand people attended an event at the Royal Albert Hall in London organised by several organisations including the AAC. One of the speakers was Albert Einstein. Thousands of academics were helped to escape Nazi Germany and Austria. Sixteen academics assisted became Nobel Laureates, eighteen were knighted and over a hundred were elected as Fellows of the British Academy or the Royal Society.

Some examples; Max Born was a pioneer of quantum mechanics and one of the most prominent physicists to oppose the development of nuclear weapons, Sir Rudolf Peierls taught theoretical physics at Birmingham and Oxford and was involved in both the development of atomic weaponry and the Pugwash anti-nuclear movement, Ernst Chain would be instrumental in the discovery of penicillin, Sir Hans Krebs won the Nobel Prize in 1953 for his shared research into the complex sequence of metabolic chemical reactions known as the Krebs Cycle, Sir Karl Popper, who obtained an academic post in NZ and was a critic of totalitarianism in all its forms.

The AAC has had name and function changes and is now the Council for At-Risk Academics (CARA) dedicated to assisting academics in immediate danger, those forced into exile, and many who choose to remain in their home countries despite the serious risks they face.

CRACKS.

During WW II mass production of Liberty ships was required to speed up the need to supply the UK as U-boats were sinking supplies. But early ships cracked up even when wharf side. The welding procedure and square joints allowed stress cracks to propagate breaking ships in half.

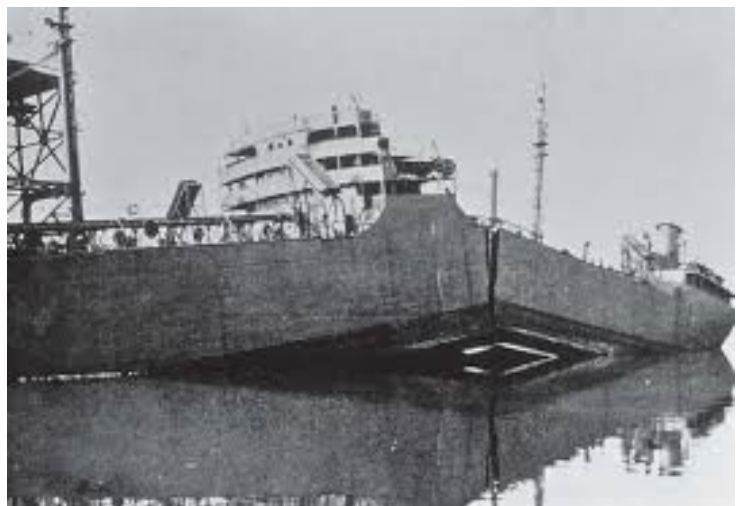


Figure 3 Failed Liberty Ship.

There is a story that a woman night shift worker, Bessie Hamill, showed that welding from one end of a plate to the other end produced stresses in the material that could spread. Overlapping plates when rivetted provided crack stoppers at rivets. There had to be a complete change in the sequence of welding such as welding out from the centre. Also the change of square corners to rounded to restore strength in rectangular joints. Then the Liberty ships became safer.

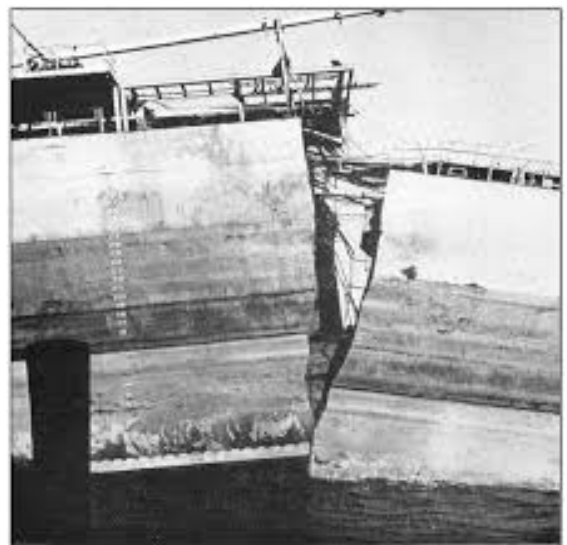


Figure 4 Cracked Liberty Ship.

BENFORD'S LAW.

This is an observation that in many real-life sets of numerical data, the leading digit is likely to be small. In sets that obey the law, the number 1 appears as the leading significant digit about 30% of the time, while 9 appears as the leading significant digit less than 5% of the time. Uniformly distributed digits would each occur about 11.1% of the time. This law is named after physicist Frank Benford, who stated it in 1938 in an article titled "The Law of Anomalous Numbers". The real discovery of Benford's law goes back to 1881, when the Canadian-American astronomer Simon Newcomb noticed that in logarithm tables the earlier pages (that started with 1) were much more worn than the other pages. What a strange scientific observation that has real applications. It has been tested many times such as examining the leading digits of all numbers published in newspapers.



Figure 5 Frank Benford.

It has been applied in the detection of fraud. The leading digits in a set of accounts often show Benford's Law applying. Suspicion in a case can be tested to see if there is a very divergence from this first digit law. Then further investigation is warranted.

MONEY CREATION.

The Bank of England puts out quarterly bulletins. The 2014 Q1 Volume 54 No 1 starts with "Money in the modern economy" and "Money creation in the modern economy". It starts the second item on page 14 with:

- This article explains how the majority of money in the modern economy is created by commercial banks making loans.
- Money creation in practice differs from some popular misconceptions — banks do not act simply as intermediaries, lending out deposits that savers place with them, and nor do they 'multiply up' central bank money to create new loans and deposits.
- The amount of money created in the economy ultimately depends on the monetary policy of the central bank. In normal times, this is carried out by setting interest rates. The central bank can also affect the amount of money directly through purchasing assets or 'quantitative easing'."

Ask Google where does money come from? I got: "Money is created by both commercial banks and central banks, with the majority of the money supply originating from commercial banks lending it out to individuals and businesses through loans." Then why just worry about the Government 'debt' and not the debt created by commercial banks?

But the money created by commercial banks represent a value promise from the Government. The commercial bank gains interest from their action. When the loan is repaid to the bank, that money ceases to exist. Just like when I repaid my babysitter from

our babysitting club by babysitting for another member of the babysitting club then that babysitting debt was repaid and disappears. Why should the Government have to pay interest on money that it creates and is responsible for its soundness?

That Bank of England Bulletin mentioned above says that the economic textbooks are wrong. Note that. I have found that the textbook I was expected to use in my University courses on economics is wrong in other ways. There was no appreciation of double entry accounting in my textbook. No content in the courses on the essential nature of energy in all production.

The Reserve Bank of NZ has said the same thing about money creation in their Bulletin of 31st January 2023 Vol 86 No 1 and spelt out by John Knowles, Laura Austin, and Lewis Kerr. Banks create new money by loans which add to general demand and economic activity. Why don't economists take this new money into account when commenting on their fears about debt and the 'deficit'?

DAVID GRAEBER.

He was an anthropologist at the London School of Economics. He was much mourned by his many associates when he died in 2020 at the age of 59. His wife Nika Dubrovsky has attributed the pancreatitis that killed him to COVID-19, pointing to his prior good health, strange symptoms they both had for months beforehand, and the connection scientists have since found between COVID-19 and pancreatitis.



Figure 6 David Graeber.

He is noted for his books and social activism. He wrote "*Debt: The first 500 years.*" in 2011 which managed to disabuse neoclassical economists of their notion of early barter economics. He wrote "*Bullshit jobs: a Theory.*" in 2018 which looked at jobs that never seemed worthwhile to those who had those jobs. In 2015 he wrote "*The Utopia of Rules.*" (On Technology, Stupidity, and the Secret Joys of Bureaucracy). We are now undergoing a repetitive cycle of attacks on bureaucracy, officialdom, and rules. In his first chapter he expounds his 'Iron Law of Liberalism'

Which states that any market reform any government initiative intended to reduce red tape and promote market forces will have the ultimate effect of increasing the total number of regulators, the total amount of paper work, and the total number of bureaucrats the government employs.

The cover of his book illustrates the type of familiar form we are for ever filling out. Commerce like governments use well established rules and processes to follow. Managers do the paper work and set rules for workers. They are bureaucrats too.

Our ancestors before they developed writing must have been skilled at organising without

paper plans and a modern type of bureaucracy. The Egyptians were able to organise a mass of people to build those pyramids with a working system. They had to feed masses of workers so farming must have been very productive and requiring a system of getting food to the builders.

Once upon a time universities were very self managing with academics having to do little of this activity. Now universities have many managers, PR people, and organisers. Over management is very common in many organisations and often takes the form of micro-managing.

THE WISDOM OF CLOWNS.

Kings of old sometimes had a jester in court to amuse the court. Jesters could use their skills to point out the wrong and ridiculous. They could mock without punishment. They alone could supply bad news like a defeat at war. Maybe sometimes they became troublesome and were got rid of. Shakespeare used jesters in his plays.

The USA had a comedian, Alan Stuart Franken (born May 21, 1951) who became a democratic party senator for Minnesota. In Ukraine President Volodymyr Oleksandrovyh Zelenskyy (born 25 January 1978) is a former comedian and entertainer.

The TV series 'Servant of the People', in which Zelenskyy played a fictional Ukrainian President was broadcast. The series aired from 2015 to 2019 and was immensely popular. A political party with the same name as the TV show was created in March 2018 by employees of Kvartal 95.

There were a whole raft of US comedians using humour to expose and ridicule President Trump. With the USA becoming their own version of fascism there are attempts to silence them. Fascism cannot stand the truth and ridicule.

'Barry's Economics' is a podcast on YouTube. There is another commentator in Garry's Economics who has built up a following. Gary Stephenson has been interviewed by Guyon Espiner of Radio New Zealand. Barry is nominally a comedian who did not have the success that Gary had, but he reveals himself as philosopher, thinker, scientist, and social worker. Barry obviously researches sociological experiments and applies them in his conversations. Barry examines Scrooge from an economic point of view. Barry has examined Charles Dickens as an economist commentator for Christmas in the UK. His short broadcasts have messages such as 'Dunning Krugger', 'power does not argue', 'information asymmetry', and 'normalcy bias' as literal comments which explain some economics.



Figure 7 Barry.

In one broadcast he introduces the word homophily (not homophillia) when talking about the upperclass in England that goes to Eton, Harrow,

and Winchester, goes to Oxbridge studies PPE (Philosophy, politics, and economics) then obtain roles in influential institutions like finance, media, government, and politics. Homophily is the social principle that people tend to form connections and friendships with others who are similar to themselves, often summarized as "birds of a feather flock together". He explains how this isolates this class from the reality of others with an example.

Barry does this in <https://www.youtube.com/watch?v=S5sK7V0L5tE> and he says "notice who never enters the room because they don't talk the same language. Renters, nurses, people locked out of cities that they grew up in due to housing prices. Because the economic debate is not failing because the maths is hard. It's failing because we're averaging only the guesses of people who trained at the same schools who have the same assumptions and those people are literally dismissing anyone who didn't go to those schools."

In another podcast he says that the Epstein scandal should be called the Billionaire Scandal. He goes into the science that showed a causal link between extreme wealth and power led to acting just like Jeff Epstein. Neural processes have been studied for the powerful using MRI showing an inhibition of the involuntary mirroring brain functioning. This function enables us to have emotional sympathy and empathy. Wealth and power damages brains leading to billionaires lack of empathy and their isolation. They have no feeling of trust in others. They develop an ideology that greed and self are virtuous so their wealth is evidence of their moral worth. Billionaires have a structural immunity and face no consequences. The justice system does not apply to them like everybody else.

With the release of the Epstein Files, Barry has made an item on what he calls the "Epstein Economy". He examined how warning signs get ignored because of no consequences until there was. With Epstein, outrage has replaced action because the outrage provide a biological surge like a drug. He has summarised the Epstein Economy with:

1. Concentration of wealth.
2. Removal of consequence.
3. Capture of politics.
4. Manufacture of desperation.
5. Normalisation of deviance.

THE USA PRESIDENCY.

"As democracy is perfected, the office of the President represents, more and more closely, the inner soul of the people. On some great and glorious day, the plain folk of the land will reach their heart's desire at last, and the White House will be occupied by a downright fool and a complete narcissistic moron"

H.L. Mencken: The Baltimore Evening Sun, July 26, 1920

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