

Betrayal Of Americanism  
The Cause of Financial and Economic Crisis

**BETRAYAL OF AMERICANISM**

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**The Cause of Financial & Economic Crisis**  
**Joint-capitalism Another Name of Americanism**

**By**

**Hem Raj Jain**

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**CHAPTER - 1**

**Introduction**

The on-going economic crisis of the United States triggered by financial crisis of 2007 started by sub prime crisis, has engulfed the entire world in it. Hence it is natural that the best brains (intellectuals) of not only the United States but also of the entire world are trying to find out the solution to this economic crisis. But these well-intentioned people have neither succeeded so far nor are likely to succeed in the near future. This for the simple reason that of late Americanism - which brought not only so much economic and military power to the United States but also respect and love for Americans in the entire world - has been betrayed by Americans and who will not come out of this crisis unless they revert back to Americanism in spirit and especially in their conduct.

There is a difference between Americans and Americanism.

Americans is sum total of an American, which is simply a legal term and applies to whosoever is the citizen of the United States.

Americanism or for that matter any 'ism' is the aggregate of the traits, beliefs and values of the people who develop this 'ism' to the extent that it becomes powerful not only in the field of hard power (economical and martial power) but also in the field of soft power

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(political power and various ideas and mechanism for realizing human values) that it can be adopted world over by other people , wherever and whenever other people consider it worth emulating. In other words Americanism, although developed by Americans, can be and is being and will be adopted by non-Americans too.

There are other essential elements of Americanism but the essential 24 elements of Americanism - developed and practiced by Americans during their history, which are directly connected with financial and economic crisis, are given below:

- 1) Joint-capitalism
- 2) Free spirit
- 3) Mobility
- 4) Right to property
- 5) Spirit of inquiry and Innovation
- 6) Sanctity of contract
- 7) Pragmatism
- 8) Pre-eminence of labor
- 9) Free competitive market
- 10) Prosperity
- 11) Fair play
- 12) Sovereignty
- 13) Globalization
- 14) Patriotism
- 15) Individualism with Community feeling
- 16) Democracy
- 17) Rule of Law
- 18) Ideological State
- 19) Non-racial
- 20) Town Planning
- 21) Environment protection

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- 22) Anti-WMDs
- 23) Human Rights
- 24) Welfare State

An 'ism' serves a very important function. It helps its adherents in eliminating from their conduct, the contradictions and inconsistencies vis-à-vis essential elements of the ism. Hence ism provides security to its essential elements and ingredients thereof.

How an ism protects its essential elements can be understood by the following:-

- (i)- Americans earlier practiced slavery but Americanism abolished slavery.
- (ii)- Americans established a nation state through a struggle for independence in 18<sup>th</sup> century but Americanism converted it to an ideological state where the ideals of human rights and dignity of earlier slaves were recognized. Furthermore, slavery was removed by taking the risk of dismemberment of the United States during a civil war in the 19<sup>th</sup> century.
- (iii)- Americans dropped nuclear bombs on Japan at Hiroshima and Nagasaki in 1945 but now Americanism is trying to rid the world of weapons of mass destruction (WMDs) not only of nuclear variety but also of other types i.e. biological, chemical etc.
- (iv)- Americans have been practicing unbridled consumption leading to so called 'disposable culture' where things are consumed and disposed without any justification. But now Americanism is making increasing number of Americans to realize the true meaning of 'prosperity' and also making them aware about the importance of

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‘environmental protection’ including the need to protect limited natural resources.

(v)- Americans earlier practiced racism but now Americanism practices tolerance and inclusion.

(vi)- Americans earlier practiced capitalism which kept the interest of only capital-using-Americans at the top but Americanism has converted the United States into a welfare state through joint-capitalism where the genuine interests of all Americans are given equal respect as per dictates of justice.

The ism has two aspects:-

(1)- It has a natural tendency to become a second religion therefore the adherents of any ism are fired with missionary zeal to live and propagate the ideals of the ism. Americans too will have to acquire this missionary zeal if they want to have any chance of success and survival of their way of life through Americanism which has given them so much respect and love in international community.

(2)- Ism is adopted by not only the citizens of the country where it is originated (as in this case by the citizens of the United States) but by other people also in and out of the United States. It is not that difficult for the non-citizens who are living in the United States or the citizens of the United States to internalize the essential elements of Americanism. But for the people from rest of the world who have chosen or will choose to adopt Americanism have to struggle and suffer a lot against the entrenched system and prejudices of their countries where majority or the State are not so favorably disposed to Americanism.

