Always Right?

By Tom Jenney

Illustrations by Leonardo

© 2026 Thomas P. Jenney / Lilburne Literary, LLC. All rights reserved.

This story will be part of the second edition of the *American Futures* story collection. The three volumes of the first edition of *American Futures* are available in Kindle and paperback at Amazon.
https://lilburneliterary.com/american-futures/

To integrate "Always Right?" into the rest of the collection in the first edition, you can add it mentally to the Individualist Libertarianism section in Volume 2 and use the following probabilities for the story outcomes: "Free to Choose" (01-30), "Always Right?" (31-60), "Slouching Toward Leviathan" (61-90), "Being There" (91-98), and "The Long Run" (99-00).

YOU HAVE RECENTLY discovered that you are always right. Being right is an important quality for someone who is going to become the President of the United States. *Knowing* that you're right can also be helpful. (*Thinking* that you're right when you're not is, of course, a major problem in that role.) But we'll get to that later.

YOU ARE SO right, and right so often (it seems like always), that it feels almost metaphysical. But you don't believe in metaphysical propositions. God, souls, true love, Platonic forms. None of it. For example, the alien abduction and their political experiment were certainly strange, but it was clear to you that they did their marvels through advanced technologies, not by violating the laws of nature.

Of course, if you're always right, wouldn't you have known that for a long time? Instead of just figuring it out at the age of 35? Well, that's apparently not how it works. In your case, you often make decisions about things without knowing for sure that they're the right decisions, and then find out later that they were, in fact, the right decisions.

Another obvious question: If you're so right, why aren't you a trillionaire by now? Aside from the strong possibility that being a trillionaire would not be the right thing for you, the answer is that being right doesn't work that way.

When we say that you are "always right," we don't mean that you can predict the future. You are not right with any kind of precision. You are *systemically* right.

We're surrounded by systems, and embedded in systems, and you have an intuitive sense of how most of them work. You can guess roughly how a system will function, on the whole, over a long time period. But you are not good at guessing what particular elements of a system will do at any particular time.

As an example, in the 20 years since you were 15, you have accumulated a million dollars by saving and investing. You did not do that by starting with a lot of money. You came from an upper-middle-class family in Tucson. You did not get lucky picking stocks. You made a million dollars by playing the averages. We'll explain.

You were always good at math. Or at least, since the age of three, when your mom first sent you to Kumon, the Japanese-style tutoring program. Your mom is a math professor at the University of Arizona. She had been horrified at the number of kids who got to college without basic math skills. She blamed that on what she called the "fad" of "constructivist" math teaching. Unlike the old-fashioned method of pounding the basic algorithms into kids' heads through repetition, "constructivist" math encouraged kids to explore and reason and use real-world applications. That sounded great – except that it had helped to create two generations of kids who couldn't do math. Kumon was old-fashioned. It was repetitive and boring. It also worked. (Your parents also taught you phonics with note cards, starting with short vowels.)

When you were a freshman at Tucson's magnet high school for nerds, your dad (who is a partner in an architectural engineering firm) gave you an article about investing. As soon as you understood the basic math behind modern portfolio theory, you asked your parents to set up a tax-sheltered brokerage account for you. By this point, you had a part-time job tutoring kids at Kumon. You didn't have any expenses, so you were able to plow $400 every two weeks into index funds, mostly SPY and QQQ, with a few small hedges in energy and gold and bonds and foreign markets. You rebalanced your portfolio every year on your birthday (and a few times, in response to big market dips). As you got better-paying jobs, you put more money into the markets – usually a minimum of 20 percent of your paycheck.

You also used leverage. Before you were old enough to borrow from brokerages, you borrowed through your dad, who had lines of rolling credit from construction projects. It was easy to borrow at a five-percentage-point spread below average market returns. (Your dad was skeptical about the wisdom of borrowing, but your mom convinced him that the math was right.) There were dips in the market while you were borrowing, but they never lasted long enough for you to have trouble paying interest on the loans. Also, you were not highly leveraged. Less than 2X. If you saved $800 from two bi-weekly paychecks, you would borrow no more than $800 a month.

When you moved to Phoenix ten years ago and got your first corporate job (as an actuary), you maxed out the company's 401K. As of now, you have just over seven figures across all your accounts. Depending on how policy

changes in the future, you might get taxed some day when you take it out. But you're a millionaire at age 35, having started from not much, and having made an average eight percent annual return. Your success was just basic math – and being right in understanding how financial systems work.

FOR ANOTHER EXAMPLE of being systemically right, there was your weight problem. From the time you were a little boy, you took after your dad in being chronically overweight. When you took freshman biology in high school, the textbook had a page showing the old "food pyramid" nutrition model and advising readers to avoid fatty foods. Given your weight problem, you were more interested in nutrition science than your classmates, so you started googling. You quickly found the work of Gary Taubes and other advocates of zero-sugar, low-carbohydrate, high-fat diets. Low-carb diets were simple: you could eat as much as you wanted, as long as you stuck to meat, dairy, nuts and vegetables and avoided sugar and grains. You began an experiment, and by the end of freshman year, you were as skinny as a rail. (Your dad followed suit, and within a year, he got skinny, too.)

Yet another example of being right was your social life, which you fixed in the 8th grade. One morning at the breakfast table, you told your family that you thought you might be depressed. You didn't have a lot of friends, and you didn't really like the ones you did have – you felt like you were stuck with certain kids because they had been friends since elementary school. Your mom said something about "path dependence." Your brother Miles, who was three years older, said that junior high "just sucks ass" and there

was no way to fix it, other than growing up and going to a bigger school with more social options. Your dad was always cynical, so he joked that you should enroll in a Dale Carnegie course to learn "how to win friends and influence people."

After you googled Dale Carnegie, your dad agreed to buy you the book and send you to a weekend seminar. It was in a nondescript hotel conference room in midtown. Some of the presentations and games were corny. But the seminar changed your life. To give people the kind of genuine compliments that would cause them to like you, you had to study people carefully to find positive things about them. The habit of looking for positive things in other people was a self-fulfilling prophecy. You looked, and you found. It changed your whole outlook. Your relationship with everyone around you improved immediately. You were friendly to all, but selective about who you decided to hang out with. You steered toward positive people and away from negative ones.

Dale Carnegie even worked with very negative people. Although you went to a nerd school, it was on the campus of a typical Tucson high school, and you had to take gym class with the general population. Your gym locker was next to that of Remy, a tall, wiry, half-black kid who exuded violence. From biology, you guessed that he might've had a double-Y chromosome. The first time you went into your locker when he was there (you had tried to avoid that), he grunted and gave you the standard menacing look he gave everyone. You were scared, but you tried the method.

"You are incredibly strong," you told him. "I think you're the strongest person I've ever met. I'll bet you could do a one-armed pull-up. I don't think any of these other guys can do a one-armed pull-up."

You had tapped into exactly the right message for Remy. Remy was always angry, but the proximate cause of his anger in gym class was that he couldn't lift as much as the meatheads in the class on the bench press or the leg press. But the meatheads' bodies were too bulky to do one-armed pull-ups. Their strength-to-weight ratios were not nearly as good as Remy's.

"You think so?"

"Yeah. Maybe not the first time you try. But I'll bet you can do one in four weeks, with training. I don't think these guys will ever be able to do one."

"You gotta train me. If you're wrong, I'll fuckin kill your dork ass."

For the next two weeks (armed with some online research) you showed Remy how to use compensated weight on the pull-up machine and how to do negatives on a bar. The third week, he did his first one-armed pull-up.

The following week, Remy was challenging anyone in the school to do a one-armed pull-up. Some of the guys got close, but no one could do it. (There was a competitive rock-climber at the nerd school who could do one, but he was too smart to challenge Remy.) And by the time some of the other guys could do one, Remy was doing multiples. No one could compete with his physique or his psychotic rage.

As a side benefit, because you were "friends" with Remy, nobody ever dared to bully you. Last you heard, he was doing a long stint in Florence for homicide.

YOU'RE AN ACTUARY. It appears that you picked the right career, too – or at least, picked a very good one. You recently read a survey suggesting that actuaries have the highest levels of job satisfaction among several dozen professions. It's an interesting job that uses your math skills, pays pretty well, and is relatively low-stress.

You're also happily married, to an actuary named Tyler, and you have three kids under the age of seven. You live in a neighborhood in Phoenix you call the "Baja Biltmore." You could afford a nicer house, in a better neighborhood, but you and Tyler were influenced by the philosopher-investor Nassim Taleb, who advised people to live in neighborhoods where most of the people were not as well off as you. The logic is that you will be less tempted to spend heavily and go into debt trying to keep up with the houses and lifestyles of "the Joneses."

Taleb's writings about "black swan" financial disaster scenarios also convinced you recently to stop using leverage and start holding a lot more cash. In retrospect, it's good that you didn't follow that advice during your first 20 years of investing: you would've missed out on the great market returns during the period. As always, you seem to have done everything about right. (Your logic for deleveraging is that a generation has now

passed since the Great Recession – long enough for people to have forgotten the lessons of that episode.)

SINCE YOUR FRESHMAN year at the U of A, you have also settled into what you're pretty sure is the correct approach to exercise and athletics for most people. Diet is at least 90 percent of the game when it comes to not being overweight. So, unless people really like weights or cardio, there's no point to joining a gym. Instead, you think people should find a sport they enjoy, with people they like, and do it first and foremost as a social activity.

Your sport is volleyball. You started with intramural as a freshman at the U, and eventually joined a city rec league. You're a good all-around player. You're not tall enough to be a great net guy, and you're not a great back-court digger, so you like to play in leagues which require players to rotate through all the positions. When you moved to Phoenix, you found a rec league that has you playing three nights a week, with occasional tournaments on Saturdays. On Friday nights, you and Tyler meet up with league friends for drinks or dinner (you go light on the alcohol, because of the carbs.)

UNTIL THE ALIEN abduction, which happened when you were 25, you didn't think much about politics. But you had been a libertarian since your junior year in high school.

You figured it out in your philosophy class, which was taught by a middle-aged left-liberal named Cheri Mylowe. She was a great teacher. She was so passionate about sharing her liberal worldview that she brought intense energy to every lecture. You often disagreed with her, but she was very entertaining. (Your dad, who sometimes described himself as a Barry Goldwater Republican, referred to her as your "pinko social studies teacher.") To her credit, Mylowe believed in exploring ideas, and she had the class read an essay by Milton Friedman.

One of your classmates was a kid named Micah Schulte. He was very bright and was known for ignoring and breaking rules. When Schulte declared that Friedman was right, Mylowe challenged him to debate her for extra credit and gave him a couple weeks to prepare. On the appointed day, they went toe-to-toe for an hour and a half. At the end, you decided that you agreed with Schulte and Friedman. When you turned 18, you registered as a Libertarian.

But for you, becoming a libertarian (small-l or big-L) was an excuse to ignore politics. Your party and your policies were not going to win. The Democrats, who were liberals and progressives and socialists, had very few issues you agreed with. The Republicans under Trump were not even paying lip service anymore to their old free-market policy planks. And the country was becoming increasingly polarized: nobody wanted to discuss or debate politics thoughtfully in the way Mylowe did. Politics was toxic. Talking about it wouldn't help you win friends or influence people.

WHEN YOU WERE first abducted, and found yourself on board the alien spacecraft, the aliens (who you never saw) spoke into your mind and let you know that an ersatz version of yourself was living with your parents in Tucson and working remotely for an actuarial firm based in Philadelphia. The *real* you was stuck in a habitat that had terrestrial gravity and that the aliens had made to look like a nice hotel suite. One element of the habitat was bespoke: they had an actual volleyball court for you, and a machine that held ten balls and fired them at you at different angles. You soon spent at least an hour a day practicing your power jump serves, which you had never had time to develop.

You had a lot of time to read and study, via an internet connection the aliens provided on a desktop computer. You mostly studied statistics and actuarial math, on the assumption that you would eventually be returned to Earth and would resume your career. Actuaries were always studying to gain new certifications to move up in the field, and this was a chance to get ahead of your peers.

You could only work out and study so much every day, so you also read a lot (and watched a lot of videos) about political ideology. You were mainly trying to figure out if you really were a libertarian – or if that had simply been a whimsical teenage attitude you had adopted under the influence of Schulte. None of the major ethical frameworks you explored was a slam dunk in favor of libertarianism. But the fact that they all seemed to point in the same direction helped to confirm your gut-level attraction to the ideology.[i] [We're going to put a lot of the ideological and policy details into endnotes.] The one major ethical system that did *not* interest you was

revealed wisdom: ethics that were allegedly handed down by gods or written in divinely-inspired scriptures. You had no interest in the idea of God.

The best argument *against* libertarianism was a "wisdom of crowds" argument. If libertarianism was right, why did so few people identify as libertarians? Most survey data you had seen put libertarians at between five and 15 percent of the population. (The Libertarian Party had trouble getting more than two percent of votes in most elections, but that was because a lot of libertarian-ish people wanted to vote for the least-bad party that actually had a chance of winning.) The answer to the question seemed to be that most people were not hard-wired to be natural libertarians. They had deep-seated moral intuitions that steered them toward other ideologies.[ii]

THAT WAS LONG before you began to suspect that you were always right, but even at that point, it seemed to you that most people were wrong about many things. Whether through impulse or ignorance – and often under the influence of unwise public policies – most of the people around you made bad choices. People didn't save money and they didn't invest. Instead, they were in chronic debt. They were just a few paychecks away from bankruptcy and eviction. People didn't follow good diets, even when the right diet for most people seemed obvious. They sat alone in front of televisions or phone screens, instead of doing recreational sports (or other hobbies) that would help them feel happier and healthier and that would help them establish friendships. They sent their kids to schools that routinely failed to teach whole generations how to read (with phonics) or to perform basic math.

If people were routinely wrong about so many things, it seemed reasonable to you to assume that they would also be wrong about political ideology.

AFTER A YEAR the aliens returned you to Earth. One morning soon afterward, while you were drinking coffee on a couch at your parents' house, the aliens spoke into your mind, telling you that they were conducting a social experiment on humanity, starting with America. You had to choose a political ideology to dominate America for a decade. You could choose from a menu of 14 ideologies they would download to your brain. Once you chose an ideology, the aliens would ensure that your chosen form of government would be very popular among Americans for a decade.

The aliens also explained that after the first decade, they would stop controlling people's minds and would allow human nature to reassert itself. The majority of people in America might stop agreeing with your chosen ideology. If you chose an ideology that was inherently unstable, the government would likely become less stable over time. If the government following your ideology imposed policies that contradicted human nature, your wishful thinking would not magically make the policies work the way you wanted them to. And, at no point would the aliens suspend the laws of economics. They said they would give you a final assessment in the year 2100. (Which seemed to imply that you would somehow live to be 100.)

A moment later, you had in your mind brief synopses of: 1) contemporary American centrism, 2) left-liberalism, 3) progressive social democracy, 4)

democratic socialism, 5) neo-conservatism, 6) nationalist conservatism, 7) paleo-conservatism, 8) individualist libertarianism, 9) paleo-libertarianism, 10) market anarchism, 11) anarcho-syndicalism, 12) collectivist communism, 13) nationalist fascism, and 14) authoritarian mercantilism.

[To read a menu with brief explanations of the ideologies, go to the Menu on page 19 in the Kindle version of *American Futures*, or near the beginning of any of the three printed volumes.]

THE ONLY OPTIONS that interested you were individualist libertarianism, paleo-libertarianism, and market anarchism. You had read several books by market anarchists, and you especially enjoyed the explanations by David Friedman and John Hasnas explaining how the system could work. You agreed with Huemer's arguments against the moral legitimacy of political authority. That made you a "philosophical anarchist." But you dismissed the option of market anarchism. In the short run, at least, you felt that Americans needed some kind of final authority – especially if it could be a libertarian one. And a libertarian government might have good odds of coming up with efficient solutions to difficult economic efficiency problems (including national defense).[iii] If Americans were going to adopt market anarchism, you believed that the best way was to do so gradually. Perhaps, after seeing the free market work well in other areas of society, Americans would find themselves subscribing to private security services and legal insurance and eventually decide that they could do without government monopolies on police and court services.

Initially, you balked at the term "individualist libertarianism." You were something of an individualist – certainly, compared to people who followed statist ideologies. But to you, the word "individualist" connoted the more extreme duty-based ethical systems of absolute individual rights (such as those championed by Rothbardians). You were more of a utilitarian. The word also brought to mind the kind of strong egoism preached by some of the more obnoxious Randian Objectivists. But you were not an egoist. You had a lot of empathy for other people's problems, even when those problems were mostly self-inflicted. And thanks to Haidt and Hayek, you understood that collectivist moral intuitions had played important roles at earlier stages of human social development. (You also had some sympathy for the conservative notion that the family, rather than the individual, might properly be seen as the fundamental building block of society. That sympathy would be reinforced later, when you would become the father of three children.)

With all due respect to the aliens – who clearly came from a much more advanced civilization – you thought that "centralist libertarianism" was a better label. The crucial difference between the "individualist" and "paleo" versions of the ideology was in their answers to the question of Who Decides? In the centralist or individualist version, the federal government would ultimately decide. In the "paleo" version (you preferred the term "decentralist libertarianism"), state and local governments would decide.

You wanted something resembling the US constitutional order after the Civil War (by which the central power abolished slavery) and before the Progressive Era – but even more *laissez-faire*. Most law would emerge from

common law courts, and most legislation would be created at the state and local levels. Thanks to the aliens, state and local governments would be mostly libertarian, but the federal courts and Congress would serve as backstops to make sure they stayed that way. (For a decade, anyway.)

You did briefly consider choosing contemporary American centrism, which was the option to leave things the way they were. Part of you felt awkward about tinkering with the minds of 350 million Americans. But politics in America seemed to be reaching a point of crisis. With so much money and power concentrated in Washington and government generally, the stakes had gotten too high. Political violence appeared to be escalating. The country seemed to be descending into a low-level civil war. America needed a reset.

After just a few minutes of consideration, you choose Individualist Libertarianism.

[The major policy changes that occurred during the first decade of the alien experiment are outlined in the first-decade section for Individualist Libertarianism in Volume 2 of *American Futures*. That section begins on page 1355 of the Kindle version, or on page 413 of the print version of Volume 2.]

YOU HAD A strong sense that you had made the correct choice of ideologies, and you sometimes wondered if the aliens shared your convictions. (They had the ability to change people's thinking, so perhaps

they had steered you toward their favorite ideology.) Regardless, you were often surprised at how well the system worked during the first decade. In the big picture, the macroeconomic picture, America's economic growth was stunning, and it was clear that the American free-market economic engine was pulling up the rest of the world with it. As Congress began the phase-out of its giant entitlement programs, younger Americans – who were mostly cut off from welfare services – proved that they could become more self-reliant. Charities and mutual-aid societies stepped into the gaps. And the low yields on federal bonds showed that the world's investors trusted the frugal Congress to keep a firm handle on the country's long-term debt. There was widespread compliance with the five-cent federal retail sales tax on goods and services – the "Nickel Tax" that replaced other federal taxes. Half the revenue from the Nickel Tax went to pay for debt service, and much of the rest of the (relatively tiny) federal government ran on user fees.

To you, the policy changes – and people's ability to adjust to them – were even more impressive on the micro level. For example, most states and cities quickly abolished rent controls and other rental regulations. (Some holdout cities were prodded by a Supreme Court ruling that rent control ordinances were unconstitutional takings of private property.) Your exposure to free-market economics told you that the supply of rental housing in cities would eventually expand to the point at which rents would be lower than they were under rent control. But initially, rents would go up. You figured that the adjustment would take two or three years. After all, it would take time to build new housing, and the country was beginning to bring in millions of immigrants, who were rapidly expanding the numbers of renters.

But as it turned out, the adjustment took only about three months in most cities. With the abolition of rental regulations, people were free to rent out any spaces they wanted. People fixed up their garages and spare bedrooms and storage units and put them on the market, using various apps to let the world know they were available. (When you moved to Phoenix, your parents rehabbed your old room in Tucson and rented it to college students.) Freed from occupancy limits, landlords allowed more people to fill available spaces. It wasn't always pretty, but people could find places to live, and rents fell rapidly. Meanwhile, cities began abolishing many zoning ordinances and land-use restrictions and granting more variances and building permits. To the extent that they continued to regulate, cities focused on building safety – though many cities chose to let tort and nuisance law handle problems arising from potentially unsafe construction practices.

The reform of rental markets was another example of you being systemically right, but not precisely right. The laws of microeconomics were what the economists called *ceteris paribus* ("other things equal") propositions. In most situations, there were too many factors in play to make precise predictions of how markets were going to adjust. You weren't going to make much money betting on the country's continual adjustments to free-market reforms.

Even the stock market wasn't a guaranteed winner. Over the first decade, SPY and QQQ did one percentage point per year better in real returns than in the first quarter of the century – despite a short 40-percent correction triggered by the "chaos phase" of the rollout of some of the big AI systems.

(AI-powered hacking and exponential spam generation briefly shut down major software platforms and caused internet outages around the globe, but the Big Five AI developers coordinated quickly with their colleagues to plug the holes and harden most of the big platforms and the data transmission systems on which the web ran.) When trading platforms resumed after a week of shutdowns, you "bought the dips" heavily from savings and returned to the long-term trendline within three years. And there were plenty of other non-public sources of capital for business start-ups and expansions. You got in on a couple of private equity partnerships, at $100,000 a pop. One did better than the indexes. One did worse.

The clearest loser was gold. You *did* anticipate a big fall in gold prices – by selling gold ETFs and buying puts – and you made $115,000 in profits on those trades. But you couldn't guess how far gold would fall, or how fast. After an initial rally when Congress announced that the country would be returning to a gold standard, people began to understand how the gold standard would work. Gold would no longer be a hedge against inflation and federal bankruptcy. It would simply be money. People stopped hoarding it and the price plummeted. The computer program the Treasury used to select a random date and time for conversion fixed the price at $1,215 per ounce.

From that point on, all taxes at all levels of government had to be paid in physical gold or – most commonly – in gold certificates that were guaranteed to be redeemable in gold at the rate of $1,215 per ounce. The interest and principal on government bonds were also paid in gold

certificates. After an initial period of volatility, the market price of gold began to fluctuate narrowly around $1,215 per ounce.

At the same time, Congress shut down the Federal Reserve system and phased out the Federal Deposit Insurance Corporation. In a return to "free banking," private banks were allowed to issue their own dollars – even digital dollars that were not backed by gold – but they were also on notice that the government would not bail them out if they issued too much. Depositors who were worried that their banks might become insolvent could choose to buy private deposit insurance. Or, they could keep their deposits of gold certificates in "demand deposit" banks that were legally contracted to issue gold certificates to all depositors at any time. The demand deposit banks generally did not pay interest, and some required storage fees, but the gradual deflation under the gold standard meant that the real value of the gold dollar generally increased year over year. For poor and middle-class Americans, gold certificates became the default means of saving and investing for the future. (You and Tyler try to keep about half of your cash – or about five percent of your net worth – in gold certificates.)

THE STRANGEST THING about the experiment was how the aliens' mind control worked. There were still Americans (polls suggested it was about 20 percent of the population) who didn't believe in the libertarian project. But everyone else did, to varying extents. Some of the transformations were surreal.

The morning after you made your decision, President Trump began posting on Truth Social about how America needed free trade and more immigrants. He was still a narcissist and bragged constantly that he was single-handedly making America GREAT. But his new boasts were about how hard he was pushing Congress to reduce tariff rates to zero and to expand the numbers of visas for LEGAL immigration. And now, he was going to WIN the drug war and REDUCE CRIME through legalization: by making the cost of drugs so low that the cartels would go out of business and be replaced by AMERICAN pharmaceutical companies, who would package drugs with the BEST INFORMATION EVER provided to consumers about contents and SAFE dosages. Trump even bragged about pressuring Congress to rein in executive powers and overhaul the War Powers Act to limit presidential war-making authority: his logic was that future Presidents might not be as PRINCIPLED as he was in favor of LIBERTY. With overwhelming majorities in Congress on the same ideological wavelength, Trump could claim victories week after week as libertarian reform bills sailed through Congress and hit his desk for signatures and fanfare.

Trump usually glossed over the extreme reversals in policy with statements like, "I have new information, so I have new policies. That's leadership. The BEST leadership!" As far as you know, he only apologized publicly for one of his previous policies. Early in the libertarian experiment, one of his late-night posts on Liberty Social (formerly Truth Social) said: "We have to strengthen HABEAS CORPUS. That was one very very bad thing I did. Violating HABEAS CORPUS. The worst thing. VERY UN-AMERICAN. Early in my second Term, we had officers grab people off the streets and put them in detention with no access to lawyers and no Court oversight.

Sometimes we even sent people to foreign prisons. It's like kidnapping. That should NEVER happen in AMERICA. I should be Impeached for that. In fact, I welcome Impeachment. Maybe even removal from office. That's probably too much. But it was a VERY BAD policy. In our AMERICAN legal system HABEAS CORPUS is the BARE MIMIMUM protection for the accused. Our beautiful FOUNDING FATHERS put that in. It goes back to MAGNA CARTA. Maybe earlier. I'm not a lawyer, but I hire many many lawyers and they know. From now on we will protect HABEAS CORPUS. And maybe we should go back and Compensate the people that happened to. Compensate them BIGLY. Congress should do that. Send me a Bill and I'll SIGN it. Thank you for your attention to this matter."

The aliens had apparently tinkered with the minds of foreign observers, as well. Their ideologies didn't change, but they viewed the monumental shift in American opinions as natural. As *The Economist* opined, "America was founded on libertarian principles – *British Whig principles*, to be precise – and she has a libertarian Constitution. America has merely reverted to form. As with the movement to abolish slavery and the movement to establish civil rights for all citizens, America has once again reinvented herself in favor of a deeper grounding in her founding ethos. We would caution America not to go overboard with Whiggish fervor. There are difficult social disparities and economic public good problems that cannot be remedied purely by *laissez-faire*. But on the whole, we welcome the changes."

As had happened during high school and college, you eventually found yourself ignoring politics. Back then, the reason had been that no one

agreed with you, and people were acrimonious in their disagreement. Now, it was because hardly anyone disagreed with you on fundamental principles.

People had minor, wonkish disagreements about specific policies. But there was a general sense that Congress was doing a good job of wrestling with the details. For example, at the same time that Congress ended almost all restrictions on immigration, it also required foreigners entering the country to sign affidavits declaring that they understand they and their children were ineligible for any federal subsidies, including those for health and retirement. Congress also allowed states to deny public benefits to immigrants, including government-funded education. States enacted a variety of policies. Two thirds of the states passed bans on health and welfare benefits for immigrants, and half of those states included public education. Only California and Oregon continued to promise full state benefits to immigrants.

That led to some debate about the meaning of the 14th Amendment's equal protection clause, which prohibited states from denying to "any *person* within [their] jurisdiction the equal protection of the laws." Nearly everyone agreed that states had to allow immigrants full access to the government legal system, but there was disagreement about access to government health, welfare and K-12 education benefits. The consensus, which was soon ratified by multiple 8-1 Supreme Court decisions, was that such benefits – which were being phased out at the federal level and in many states – did not create constitutionally enforceable entitlements and could be denied to immigrants.

YOU MET TYLER soon after the alien abduction, when you moved to Phoenix. She played in the volleyball league you joined. At 6'1", she was slightly taller than you when you first stood across the net from her. She was distractingly beautiful, and you were torn between wanting to show off your power hits and not wanting to accidentally spike the ball into her face. (She had been a star center at Grand Canyon, but because you were a man and had just done a year of daily practice and weight training, your vertical jump was a foot higher than hers.)

To pursue Tyler, you followed the Rule of Three, which had been imparted to you by a high school history teacher who had been a notorious ladies' man. The Rule held that before you asked a woman out, you first had to encounter her in three different social settings in which you were ostensibly *not* trying to ask her out. If you had to engineer some of these encounters, that was fine. ("Stalking," of course, was taboo in early 21st-century society, but it had millions of years of socio-biological evolution to recommend it.) Ideally, the Rule would give the woman the opportunity to make the first move. The Rule also helped to select for a woman who would be compatible.

Your first social encounter had been established: in the league rotations, you played against Tyler's team once a month at games. (In the games, you limited your "conversation" to occasional compliments across the net, like "nice block.") The second encounter happened serendipitously, when you went to an actuarial conference in Albuquerque and saw her in the crowd at the morning general session. For the rest of the morning, you peeked into

various break-out sessions until you figured out that she was on the Medicaid track (you were on the Private Insurance track). After lunch, you went to a Medicaid session and sat in front of her and took careful notes on the panel discussion. At the end of the session, she caught your eye.

"You play volleyball," were her first words to you. You then traded brief details of your resumes: your names, where you went to college, where you worked, what your actuarial specialties were. Following the Rule, you were friendly, but you avoided asking her for any kind of contact info. You also stayed away from Medicaid sessions for the rest of the conference.

Part of the logic behind the Rule was that you needed to establish the impression that you were not desperate. In a general sense, you were *not* desperate. You were better than average for looks, and you had been on plenty of dates. But you *were* desperate for Tyler. She was a tall, slender, athletic woman who played volleyball and was good at math. At the conference, she was even more beautiful. Her long brunette hair fell in wavy spirals, rather than being tied into the long braid she wore on the court. You thought about her constantly.

By searching her public social media profiles, you figured out that her dad was an executive in Phoenix with Aeotron Insurance, which was one of your company's clients. His name was Bryce. (You later found out that he was from an old Arizona Mormon ranching family but was not a practicing Mormon.) You immediately applied for projects involving Aeotron. They were wrestling with whether to phase out some or all of their pension programs from defined-benefit (DB) plans, in favor of defined-contribution

(DC) models. When you got the project, your boss was impressed with how deeply you dove into the work and how eager you were to visit with Aeotron's executives. (Most actuaries are introverts who like to stay at their desks – if they can't work from home.)

On your first visit to Aeotron, after a meeting with the portfolio managers, you asked if you could chat with "the people" in charge of the adjustment side. You knew that Bryce was their chief adjustment manager, and they soon steered you to his office. He was very tall and was developing a middle-aged paunch. His window had a partial view of Camelback Mountain and his desk was thick with family photos, including photos of Tyler and her sister and two brothers.

You and Bryce soon found that you were (genuinely) on the same wavelength about the DB-DC question. For decades, companies had been moving employees from defined-benefit pensions, which promise guaranteed retirement payouts, to defined-contribution schemes (such as 401Ks) in which companies and their employees regularly put money into the financial markets, and retirees got whatever the markets yielded. Some of that trend was due to the modernization of financial markets and greater access to them for non-professionals. But part of it was the constantly varying rates of inflation that had prevailed since America and other countries abandoned the gold standard in the 1930s. With America back on a gold standard, it was now easier for DB pension plans to guarantee set amounts of dollar payouts (though they would always have to include contingency provisions for inflation, in case the country abandoned the standard again).

You and Bryce agreed that Aeotron would lose a key value proposition if it moved away from offering DB plans. In a rapidly-changing world, risk-averse workers often liked the idea of a guaranteed retirement payout (especially if they had the option to move their accumulated balances when they switched jobs). If Aeotron switched to DC, it would become just another financial services firm in a market that was inundated with ultra-low-cost brokerage services. Having agreed on the key point, you and Bryce talked a lot about different kinds of DB products the company offered or could offer.

At some point in the discussion, Bryce noticed you looking at Tyler's graduation photo from GCU.

"That's my daughter Tyler. She's also an actuary. But she does Medicaid. She's trying to help some of the states sort out that mess."

"Yeah," you said. "It's easy for the feds now. They just send block grants. A little less every year. But the states have to stretch that money. And they all do it differently. There aren't a lot of real prices in some of the old-school Medicaid systems, so they have to hire armies of statisticians to try to figure out if they're spending the money effectively."

"I guess it's job security for Tyler."

You decided to show some cards.

“I play against her sometimes. In the city volleyball league.”

“Ah. So you know Tyler?”

“I’ve barely met her. But... she’s the most beautiful girl I’ve ever seen in my life.”

Bryce laughed.

“So that’s why you wanted to talk to the adjustment department.”

“Yes.”

After a pause, you added that it was important to understand the adjustment angle for Aeotron’s DB plans.

“You should ask her out.”

“I’m pretty nervous about that.”

“Do you play golf?”

“Never.”

“Well, you’re going to learn. Because next week, I want to mention to Tyler that I played golf with an actuary. A smart actuary with a great personality

who has diverse interests. And if you're okay with the idea, I'm going to give her your cell number."

BRYCE'S PLOY WORKED as the third "encounter." It worked because sane women who are good marriage prospects tend to care if their dads like the guys they're dating. More generally, you believe that having good in-laws is one of the keys to a successful marriage. (On a related note, you believe that the most important consideration in buying a home is finding out beforehand if your prospective neighbors are good people.)

Tyler didn't call you. But the next time you played against her, she was especially friendly and said that her dad had played golf with you. Not by coincidence, perhaps, your team captains began getting the teams together to go out for drinks on Fridays. A month later, on a rainy Friday night, the team was supposed to meet at a gastro-pub downtown. (The place had formerly sported a Teddy Roosevelt theme, but now it was called The Cleveland, because Grover was a hip icon in the new, libertarian America.) Most of your team friends begged off or went home early and you and Tyler soon found yourselves alone. You had dinner and talked for hours until the place closed. Good body chemistry did the rest. A year later, you were married. Two years later, you began having kids: first Liam, then Caitlyn, then Milo.

You and Tyler were very well-matched, with similar ideas about raising kids. As for the number of kids, Tyler had a residual Mormon sense that more was better. For your part, you had been influenced by Bryan Caplan's

arguments: kids' personalities were mostly determined by genetics, so having more kids meant having a better chance of getting some good ones. (You lucked out with three good ones.) As for raising kids, you and Tyler are naturally calm people, and you modeled calm in response to toddler tantrums, which was easier said than done in some cases but yielded good results. You were also in agreement that you wouldn't make ridiculous threats – which you saw many parents doing – in response to bad behavior.

When each of your kids turned two, you and Tyler began doing basic phonics with flash cards, using gummy bears and M&Ms as rewards. You also used a big number line to help the kids add, subtract, multiply, divide and apply exponents to pieces of candy. (They really liked exponents, until they learned that exponents could also be negative, and radically reduce the amount of candy they got to keep at the end of an exercise.)

When the kids turned four, you gave them chores, paid them a dollar a week, and set up a whiteboard for the "Bank of Mom and Dad." Any money they had saved each week received ten percent interest from the Bank. (You chose ten percent to keep the mental math easy for them.) Your hunch – which proved to be correct – was that an individual's time preference for present consumption is innate. Liam was a natural miser, preferring to let his money compound, rather than spending it. His money accumulated so quickly that you had to reduce the interest rate for higher balances. (From $100-$199, the rate was five percent. From $200 to $299 the rate was one percent. And the basis-point rates went down from there.) Caitlyn liked to spend money, but she also liked to earn it. (She did extra chores and held art sales on your driveway to earn more.) Milo was somewhere in the middle.

He liked to game the system. He spent enough money to keep his balance as close as possible to $99.99, to maximize his weekly interest.

The kids went in different directions on schooling. Liam would spend most of his primary school years at BASIS, an accelerated charter school that seemed to be designed for the children of Asian tiger-moms. You and Tyler felt like BASIS was too much of a grind, but Liam liked the structure, the two hours of daily homework, and the feeling of superiority he got from being two or three grade levels ahead of the average kid. Caitlyn went in the opposite direction: Montessori. She was impulsive and creative and avoided anything structured.

Milo went down the street to the legacy "neighborhood" school. (All the district schools had become voucher schools, but the "neighborhood" schools kept a lot of the vibes and policies of traditional district schools, including a commitment to take any kid who wasn't actively violent.) From an early age, Milo was obsessed with soccer. If he wasn't playing soccer, he was watching games on video apps. His school had a full-sized field and a mini-field and was filled with Mexican-American kids who shared his obsession. The students could use the fields until nine o'clock at night, and Milo often did. For about five years, Milo lived in Messi jerseys. He spoke English at home, and in some of his classes. Everywhere else, he spoke Spanish.

EARLY ON, YOU and Tyler decided that your family needed to go to church. You had grown up secular, and Tyler's family was no longer

Mormon, so you were not going to sign up for anything traditional. But you had sent Liam and Caitlyn to summer preschool at the big Unitarian church up on Lincoln and decided you liked the place. You and Tyler thought it was a good idea for the family to take time out every week to ponder the Big Picture.

One of the regular pastors at the Unitarian church, Geo Viksnins, had a PhD in philosophy. Despite that, he was good at boiling down heady concepts into 30-minute "explorations." His motto was, "The meaning of life is to search for meaning – but not too hard, and not all the time." At the church there were several break-out discussion groups. Tyler liked the one organized by the Unitarian Christian Fellowship (UCF), whose motto was "Freely following Jesus." For several months, in response to Geo's prodding, you led a discussion group about how extra-terrestrial civilizations, if they existed, might interact with humanity. (You never told anyone – even Tyler – about your abduction, but you gently pushed the idea that aliens would be primarily interested in studying human civilization from a distance and perhaps steering us toward peaceful conduct.)

There were a lot of political discussions at the church, but they were usually amicable and thoughtful – especially compared to American political culture before the alien experiment. Underlying everything was a vaguely libertarian commitment to "live and let live." The natural conservatives in the congregation tended to migrate toward the more traditional wing of the UCF. They were attached to Biblical rules of physical Sanctity but also committed to pushing voluntary compliance with those rules.

Tyler was naturally grounded in a Care-versus-Harm moral intuition – a foundation that was reinforced by being a mom. She was attracted to the activities of the missions committee and the "social justice" wing of the UCF. It was disturbing to think that Tyler, like other persons who were natural left-liberals, might eventually veer away from the libertarian commitment to avoid taxation and coercion when the aliens stopped tinkering with people's minds. But it was more disturbing to consider that the current Tyler might not be entirely *Tyler*. You wanted to spend your life with the *real* Tyler, even if her political ideals eventually diverged from yours.

You had the same feeling about other Americans. You had gotten your way for decade. The alien experiment had been a good reset. In your mind, it had been a necessary reset. (A good "time out," in the parental analogy.) But as the *Reason* motto held, people needed to have "Free minds and free markets." Maybe freer minds would lead America toward less-free markets. But as the decade went on, you increasingly wanted Americans to "grow up" and think for themselves. Maybe that was the *real* libertarian in you.

THE FIRST TIME you get the idea that you have always been right is near the end of the first decade of the alien experiment. The first really clear thought along those lines happens the day after your 35th birthday, when you go into your accounts to rebalance your investment portfolio. The combined sum of market values is $1,044,057 – and that doesn't count the equity in your house, which is now about $165,000.

You know that having seven digits of net worth doesn't mean anything, objectively. Humans are obsessed with base-ten numbers because they have ten fingers. People with a lot less manage to live great lives. People with a lot more can be miserable, or go bankrupt, or both. But hitting that arbitrary milestone – especially in an era of zero or slightly negative inflation – confirms that a notion you had 20 years ago has proven to be correct. It causes you to start thinking about the other decisions you have made in your life.

Looking at the other decisions, you begin to notice a pattern. Here too, you are skeptical. Human brains are pattern-finding machines, and they often find patterns and explanations where patterns and explanations don't exist. (Hence the tendency to believe in conspiracy theories.) But there it is, sitting in the middle of your general skepticism: an uncanny sense that you have been systemically right about a bunch of things. How to build your net worth. How to stay in good shape. How to win friends and influence people. How to find a career that pays well with minimal stress. How to find a good mate. How to raise kids. How to teach them basic skills. How to find communities of people (in the volleyball league and at your church) who are working to improve themselves and take care of each other.

Some immediate logical problems present themselves. 20 years ago, even a year ago, you didn't know that you were always right. Does that mean that you were you *wrong* at those points? More importantly, now that you know (or at least, suspect) that you have been right, will you keep being right? Ever since you first read Socrates, in Mylowe's class, you have been guided in part by the motto "I know that I do not know." If you begin thinking that

you *do* know, will that screw everything up? That happens to millions of day traders in the financial markets. They start thinking that they have discovered failsafe trading patterns and then discover – the hard way – that they have merely been lucky gamblers. In Taleb's famous phrase, they are "fooled by randomness."

Have you merely been lucky? Even if you really have played the systems right for two decades, the safest thing is live as if you have been lucky. You have to focus on doing the right thing – as opposed to getting a good outcome – and let the consequences fall where they may. Just like you learned in the Dale Carnegie course. The right thing to do is to study people carefully, find positive things about them, and give them genuine compliments. It just so happens that doing the right thing helps a person win friends and influence people.

Aside from the basic libertarian ethics of non-aggression (not hurting people and not taking their stuff), doing the right thing means spending time with Tyler and your kids. It means working hard, but not too hard. It means making money and saving money so that you can take care of your family in emergencies. You also have to make money and save it so that you can help other people in need. (Tyler is in charge of most of your charitable efforts: she spends a lot of money on mission committee projects for the church. But occasionally, you drop big cash tips on working people who look like they're going through a hard time.)

AS ICING ON the cake of your good decisions, you apparently chose a good ideology for America. In the past few years, you've been so busy with work and the kids that you haven't really stopped to think about how America is doing. A couple of days after your birthday, you take some time to look at the stats.

America's real per-capita GDP has grown at an average rate of over 4.5 percent for the past decade, which is more than three times as fast as it was growing before the alien experiment. At that rate, in six years, Americans' living standards will be double what they were before the experiment began. As always, measuring GDP is more of an art than a science. A lot of the increased productivity has come from the reorganization of existing supply chains in the face of better tax and regulatory policy. (Economists would say that America has benefitted from fewer "deadweight losses" caused by bad policies.) But there are also new factors.

One of the most promising changes brought on by the libertarian revolution is that health care is increasingly uncoupled from the old gatekeepers in health insurance, either public or private. When people want to try new drugs and therapies and elective surgeries, they go out and buy them in cash markets or finance them through the sellers. In a back-to-the-future trend, insurance is moving toward catastrophic models: people increasingly use insurance only for big, unforeseen medical events that put them in the hospital. (As a result, health insurance premiums get cheaper for the first time in many decades.)

Health care technology is a huge factor. Americans are looking at an impending jump in longevity thanks to the development of several breakthrough vitality meds – including many that target obesity and tissue inflammation – and a bunch of AI-driven health apps that help with earlier detection of diseases. Right now, it looks like the average person in your generation will gain at least ten years of healthy and active life expectancy. That's a giant leap in material well-being. But how does that get measured in GDP, which is focused on counting *current* consumption?

For starters, the vitality meds and early detection of diseases add greatly to current productivity. People at all ages are healthier and feel better. That tends to make them much more productive. Savings and consumption cut in different directions. Knowing that they will live longer, many people decide to save more for a longer retirement, and saving gets counted in GDP as investment. Other people, knowing that they will be able to work longer, decide to consume more now, assuming they will have time later to save and pay off their debts. The bean-counters at the main international economic forums have also added a fudge factor: a quarter percentage point for the current psychological benefit to people of knowing that they will live longer. (Which means that recent per-capita GDP, by the old measures, has been more like 4.25 percent annually, rather than 4.5 percent.)

One health care factor that is easier to measure is the recent breakthrough in pain management. Instead of doping up the whole body like the old painkillers, the new drugs and therapies target specific organs and tissues, as well as specific locations (some function like epidural blocks, but without having to insert a port in the spine). Along with better anti-depressants and

anti-compulsion meds, targeted pain therapy has helped to reduce opioid addiction dramatically. People with chronic pain can now target the sources of their pain more precisely, leaving their minds clear as their doctors search for cures and remedies for the root causes of the pain.

For the past decade, unemployment has been at about one percent, which is remarkable considering that America has absorbed 20 million new immigrants and that something like 35 million older and disabled native-born Americans have entered or re-entered the workforce at least part-time. (Older persons and the disabled have been aided in going back to work by the new vitality meds and by the use of AI assistants that boost their productivity.) Steep reductions in welfare payments and gradual reductions in disability payments have also prodded millions to "get off the couch" and seek work.

Low unemployment appears to be a demonstration of Say's Law – the idea that supply creates its own demand. With AI being integrated into so many functions, the fear was that there would be a huge surplus of human workers and massive unemployment. But the opposite has happened. As human workers are freed up from other tasks, the economy has found new things for them to do. Thanks to deregulation and the demise of business licensing, Americans are free to "hang out a shingle" and jump into new businesses.

Many of the new businesses reflect a growing premium paid for human contact. A key criterion for many service jobs is "companionship." When a person goes to an app to find a plumber to fix her toilet, she may also select for plumbers who have good ratings as story-tellers – turning a routine

maintenance visit into a pleasant social event. Something like five million Americans now work as companions for other Americans, mostly older ones. For a small price, people can hire companions to take them on walks or play dominos with them. (Companionship is segmented off in the market from fully legal "escort" services that include sex.) Better antidepressant drugs are a complimenting factor, by encouraging reclusive people to reach out for companionship and to be receptive to a "market mentality" in which customers assume that they *should* pay for people's valuable time. The new drugs also appear to create better dopamine responses, reducing the susceptibility of people to various kinds of addiction – including screen addiction. Rather than stare at video screens all day long, humans increasingly want to be with other humans. As more people get out and about, there has been a reinvigoration of interest in live theater, live dance, and local sporting events. The explosion in companionship services and sociability is associated with big drops in measurements of loneliness and depression.

Thanks to the demise of the "NIMBY" mentality and the weakening of zoning and land-use laws, America now has a huge supply of ultra-cheap micro-housing options. (For example, an estimated ten million Americans now live in modified shipping containers in "stack" developments.) Combined with ultra-cheap housing, a new generation of broad-spectrum anti-psychotics has led to a big drop in homelessness. Thanks to Good Samaritan laws, relief agencies and law enforcement officers are allowed to "dart" dangerous homeless persons with anti-psychotics and then offer them treatment. (It's called "darting" because the drugs are often administered via

literal dart guns. To avoid mishaps in a well-armed society, the manufacturers of dart guns paint the barrels and receivers in bright orange.)

AI has led to many amazing developments, and many gains in productive efficiency, but it has not "eaten the world," as many people had feared. To begin with, there are still myriad physical resource constraints that limit the expansion of compute power. And human needs and wants are unlimited. They are constantly changing at the micro level, meaning that humans must still make billions of decisions every day about how to reconfigure consumption and production – even if they increasingly rely on AIs to help them make many of those decisions.

One fundamental factor is that – at this point – AIs still appear to be "garbage-in, garbage out" and driven by the urges of human beings.[iv] You can see this in financial markets. AI-guided invest-bots mirror the behavior of human beings, with a mixture of strategies. Some invest-bots are mostly buy-and-hold in diversified asset classes, some go for value picking and chase yields, some try to time markets, and some follow trends. Often, the same bot does a combination of multiple strategies. So far, their returns do not appear to be different than what human traders achieve. A lot of people also continue to believe they benefit from talking to human brokers or investment managers, who mainly serve as psychologists to try to temper the basic impulses of greed and fear. (People also continue to go to human therapists and make confessions to human priests.)

In general, the costs and prices of most things are falling gradually, and the world continues to "dematerialize," using fewer physical resources to achieve the same or greater output of goods and services.

In the past couple of years, one product that has come online in a big way is the flying taxi. The real demand is in big, congested cities, where the taxis fly short distances between rooftop boarding and charging stations (except on windy days and days in which icing conditions might gum up the taxi rotors). But Phoenix now has multiple stations operating from former vacant lots. The main use case is flying to Tucson and other nearby cities, by means of an archipelago of charging stations. Given limitations on battery capacity, to get to Tucson, you and other passengers must stop briefly and change taxis at five stations along the way.

Most people (including Tyler and Caitlyn and Milo) are not enthusiastic about riding in flying taxis, even though the taxis fly very smoothly at about 50 feet above the ground – usually in rights-of-way above freeways and arterial streets. But you and Liam are early adopters. For fun, you sometimes get off at the Picacho station on the way to Tucson and switch to a recreational taxi that lets you fly for 30 minutes at a time over desert practice areas in a mostly self-controlled joystick mode (the taxis do have overrides to protect you from collisions with the ground or with other taxis).

THE WORLD HAS also become a more peaceful place over the past decade. It would be nice to know that your choice of a libertarian ideology for America made that happen or helped make that happen. But war and

peace are systems with too many factors. You don't really understand them. The fact that America was entirely noninterventionist for a decade did not mean that the rest of the world would behave itself. It may have been a happy coincidence. Trump's war in Iran, which was winding down when you chose a libertarian path for America, resulted in the emergence of a mostly secular democratic regime that – for the time being, at least – seems to have resulted in a much mellower Middle East. (In the case of Iran, it appears that war actually led to peace.) The death of Vladimir Putin led Russia's oligarchs and its national security apparatus to call for a ceasefire and a withdrawal of Russian troops from Ukraine (except Crimea), with the Donbas and Donetsk regions gaining status as semi-independent Swiss-style "cantons" in the Ukrainian polity. In that case, American nonintervention also seems to have been a lucky coincidence.

The best case you can make for America helping to create peace is that the example of America's rapid economic growth has caused several belligerent countries to begin focusing on economic policies, rather than territorial gains. The big ones are China, Russia, India and Pakistan, which have moved in varying degrees toward market policies (some call it the "New Commercialism") with peaceful ripple effects in their spheres of influence.

The American example is influential elsewhere, too. The European Union has turned away from heavy-handed regulation. (Even prior to America's libertarian experiment, Europe had begun confronting certain embarrassing facts, such as that the amount of money its governments raised in fines on *American* tech firms was larger than the combined tax revenue from *all* of Europe's tech firms.) Its member countries have introduced more market

mechanisms into their welfare, health and education systems. Across the Western Hemisphere and in much of Africa, countries have turned decisively toward markets. In a half dozen countries in Africa, regional separatist movements have developed commercial mentalities and chosen – for the moment, at least – to be satisfied with cantonal arrangements under central governments.

In some cases, the newfound commercial mentality (some call it "trade, not raid") directly solves territorial disputes. For example, Chile and Bolivia enact an idea suggested 40 years earlier by the Chilean economist José Piñera. Chile gives Bolivia 1,884 square kilometers of territory along the A-135 road, so that Bolivia now has a seaport again, after 150 years of being landlocked. In exchange, Bolivia gives Chile 1,884 square kilometers of territory along their Andean border that includes a snowmelt watershed for Chileans living in the thirsty Atacama. (Peru, which also had a historical claim to the land, gets a small cut of the duties from the new Bolivian port.)

Best of all, perhaps, America seems to be infected with a new social harmony. The old political tribalism is gone, as more people seek their identities and pursue their happiness as Arthur Brooks urged: through faith, family, friends, service to others, and earned success in the free enterprise system. Along with less depression, there is less rage. Rates of violent crime have fallen to levels below even the best rates in the 1950s. Last year, America celebrated an odd and welcome milestone: the country recorded no mass shootings anywhere.

Some of the harmony may be the psychological influence of the new generation of vitality meds, endocrine agents and psychiatric drugs. But strong economic growth and social harmony seem to confirm rule-utilitarian ethics. If a society does the right thing – if it follows the basic (libertarian) rules of not hurting people and not taking their stuff – good results generally follow.

AT THE BEGINNING of the second decade of the alien experiment, elements of the old politics begin to reassert themselves slowly. There is still a very broad consensus that libertarian policies were good for the country for the previous decade. (Some of that may be people's natural aversion to admitting that they might have been wrong.) Upwards of 75 percent of poll respondents still agree that "America should continue to pursue free-market policies."

A common meme among armchair historians holds that America has entered its "Fourth Republic," which looks a lot like the "Second Republic" that prevailed after Lincoln and before FDR. The two pillars of the "Third Republic" – international interventionism and the federal welfare state – appear to be disappearing, rapidly in the case of the first pillar and gradually in the case of the second.

Even so, pundits and ordinary Americans are beginning to hedge against libertarianism. They stake out positions saying, in effect, "Things look like they're going pretty well. But situations could arise in which it might make

sense for the government – maybe even the federal government – to take action."

On the left, the dominant ideology is a very market-oriented left-liberalism.[v] The old progressive identity politics of race, class and gender has yet to make a comeback, though there are some signs that it could eventually re-emerge.[vi]

On the right, various strands of conservatism are also slowly re-emerging. The old moral Sanctity-versus-Degradation conservatism is making a slow comeback, focused mainly on state and local legislation.[vii] The strand of conservatism based in a moral intuition of Loyalty-versus-Betrayal is also re-emerging, with more talk about who and what is American and who and what is not. But for the time being, the sentiment on the right is *not* broadly anti-immigrant.[viii] Neo-Conservatism is beginning to make a slow comeback.[ix] Nationalist conservatism apparently died when Trump became a libertarian.[x]

In this second decade, the Democrat Party is dominated by moderate left-liberals and also attracts people – like you – who could be described as "bleeding-heart" and "state capacity" libertarians.[xi] The Republican Party is dominated by limited-government conservatives of various stripes and also attracts morally and culturally conservative libertarians.[xii] (Even during the first decade of the alien experiment, the Libertarian Party never became a significant political force, because both big parties were libertarian.)

FOR NOW, THE libertarian spirit of live-and-let-live seems to be dominant in politics at the national level. Some of that is the strong economy. Most people are doing well and feel that the rising tide is lifting almost all the boats. There is very little political strife, even with people's natural moral intuitions reasserting themselves. But you're guessing that it's only a matter of time. According to your reading of history – which is influenced by Higgs' *Crisis and Leviathan* – the huge expansion of government in America in the 20th century was fueled by a combination of ideology and perceived crises that served to legitimate statist ideologies and a greatly expanded role for government. At this point, statist ideologies are gathering strength and waiting for a good crisis.

For Higgs, the main crises were war and economic distress. Having grown up during Covid-19, you would add pandemics to the list. You can also imagine technological disasters, such as a solar flare or an AI-propagated glitch that could take down the electrical and communications grids.

Your best guess, looking at the threats, is that the next crisis is likely to be economic. War is always a wild card, but the world feels relatively mellow right now. As for pandemics, the rapid development and deployment of anti-pathogenic drugs seem to guard against any the danger of outbreaks pathogens – whether natural or manmade. On the tech front, competition has increased the redundancy of communications and electrical transmission systems. (For example, many new housing developments and industrial parks are powered by independent mini-grids running on tiny nuclear power plants, and those grids usually run their wiring underground.)

Your main economic worry is a financial collapse. In theory, the gold standard should help to keep the monetary system relatively stable. But in their constant quest for greater leverage, human beings always figure out how to build pyramids of credit on top of any monetary base, no matter how solid the base.[xiii] The collapse of those pyramids has historically led to economic turmoil and to huge expansions of government power – most famously, with the Great Depression that began in 1930.[xiv]

KNOWING ALL THIS (and with a strong sense that you *do* know), you feel a nagging sense of responsibility about American politics. You take some comfort from thinking (knowing?) that you made the best choice for America a decade ago – when you had the power to make that choice. Having done what seems to have been the right thing when you had a chance, you could continue to just live your life. You have a good career, a young family, and a solid community of people around you. But you keep feeling that you have a duty to guard a good system against disruption and decay.

The options that immediately appeal to you are to become a policy wonk or a politician. You have a good skill set for those roles. You have strong statistical acumen and you're good at writing. But stats and writing can be outsourced easily to AI. Anybody participating in an online debate can ask a chatbot or a personal agent to scour all the published research on a topic and synthesize the available data in less than a minute in a way that appears to support his or her argument. A minute later, AI can package the argument into a pithy opinion for a limited word count, with links to the key studies.

(A few minutes after that, the person's opponents can then use bots to find holes in the argument, using the same data, and produce pithy counter-opinions.)

More importantly, you're naturally outgoing, with a high degree of emotional intelligence. You're good at talking with people, and you're persuasive. At your job, you are frequently assigned to do face-to-face meetings and give talks in meat space. Anyone can go to AI for good arguments (and not-so-good ones), but everyone knows that. There's a premium on live debate and persuasion. Most people like to put their trust in people. People want to trust someone who knows how the data work, but they are more likely to trust someone who can read their core moral intuitions and respond to them with empathy. You fit that bill.

The easiest thing to do would be to join an existing think tank, rather than hang out a shingle as a freelance policy wonk. For all your strengths, you are not a natural entrepreneur – you don't have the drive to create something out of nothing. You're better at fitting into existing organizations, and you're more of a salesman than a planner.

Although think tanks play a crucial role in the policy "Pipeline," you feel more drawn to the role of politician.[xv] In addition to the bill-becomes-a-law functions, politicians often serve as popularizers of ideologies and policies, and the urgency of elections gives them a ready audience. Bonus: as a salesman, you are particularly good at selling yourself – i.e., winning friends and influencing people.

One thing that makes a political career appealing is that – thanks to the reset and the strong economy – there is currently a lot of room for libertarians in the two-party system. If you're going to strike, you should do it while the iron is hot. Also appealing is the fact that the US House of Representatives now has 1,305 members, after the second libertarian Congress tripled the number of members.[xvi] You have a smaller district to campaign in, and your district (AZ CD 24) is so new that there is no long-term incumbent to beat. Since the libertarian revolution, America has also been in what is often called a "New Era of Good Feelings." Campaigns are rarely as nasty as they were a decade ago.[xvii]

YOU TALK WITH Tyler and the kids about the idea of running for office. Tyler is very supportive. She grew up with a Mormon sense of civic responsibility, and although she likes actuarial work, she wants to escape vicariously from her career through you. Liam, your precocious eight-year-old, becomes your campaign manager. He has a heavy homework load at BASIS, so he outsources most of his campaign planning to AI. Caitlyn begins making artwork for campaign signs and for your website. (Milo is vaguely supportive, but – as always – is focused on playing soccer with his *vatos*.)

You have been registered as a Democrat for the past three cycles, and for the campaign, you style yourself as a "Grover Cleveland Democrat." (As the campaign gets going, people sometimes come to see you just to find out how fat you are – they're disappointed.) For your slogan, you choose "Freedom, Honesty, and Competent Government."

One of your themes is to be accessible to constituents, and you embark upon a classic "listening campaign." You set up a tracker app when you go out in public that lets would-be constituents know where you are. You carry one of Caitlyn's campaign signs on a tripod, with your name and slogan on it. Sometimes your friends – including many from the church and the volleyball league – show up to help you campaign. People approach you to talk about their problems and ask you questions. If there's a group, you give a short impromptu speech, then pivot to ask people about their biggest political concerns. Most of your budget goes to buying coffee for people. (Of course, the tracker app could make you an easy target for assassination, but you're not famous enough to attract the attention of obsessive psychos – and increasingly effective meds have greatly reduced the numbers of the severely mentally ill.)

You are in fact trying to get elected. But much of your effort is educational. One of your main educational thrusts – which is also a parry – is federalism. You often take stands on issues but then try to sideline those issues by saying that they're matters for state and local governments to decide. Thanks to AI and some rapid study, you get adept at suggesting which state and local decisionmakers are most likely to be able to address various issues. This seems to work much of the time. Even though Democrat voters, who are mostly moderate left-liberals, tend to favor more government action than Republican voters, very few of them have yet developed (or redeveloped) a habit of demanding that Congress take action on most issues.

Another main thrust is property rights, beginning with self-ownership. As much as possible, you try to re-frame issues as conflicts between competing property claims. Property rights are core to libertarian worldviews, but they're also a very good way to understand most issues.[xviii]

Two big current issues are the questions of who owns people's data and their genetic information. On the question of owning data, the cat would seem to be out of the bag, in favor of the ubiquitous "click here, click here, done" opt-ins that governed software and internet platforms over the past four decades. But there is a growing movement to wrestle the ownership of data from tech companies back to individual users. (For genetic information, as explained in Endnote vi, different American states already have different regimes governing who owns people's genetic information.) Sometimes, especially among Democrats, these struggles over ownership are expressed as a need for regulation of "big tech companies." But in your campaign, you work to define the struggles as questions of property rights. Rather than top-down solutions that would depend on implausibly competent management by government regulators in Washington, you ideally want bottom-up solutions in which property rights claims are adjudicated in state and commercial courts. But in your capacity as a state capacity libertarian, you're opening to having Congress set some default national definitions of data and genetic information ownership to put entire country on the same standard. (The same way that Congress arguably helped to make property claims more uniform with the Mining Act of 1872.) You also want definitions that would keep US data firms internationally competitive and avoid strangling tech firms the way the European Union did earlier in the century.

Your campaign literature describes you as a "bleeding-heart state-capacity libertarian." But the libertarian part is dominant. You try to begin and end discussions with empathy for people's problems, but in the middle your answers are usually informed by economics, and about training people in how to think about tradeoffs.

You try to encourage a healthy distrust of government authority – but without paranoia or conspiracy theories. You work to express the ideas of public choice economic in simple terms. With most issues, government action is probably not the answer (as explained in Endnote iii about public goods and externalities). So far, most people are receptive. But you're also campaigning during one of the greatest economic booms in American history, in which most people feel that the rising tide is lifting their boats.

As part of your Honesty campaign, you routinely decline invitations by lobbyists to meet privately. The lobbyists are free to meet with you in public, but with the understanding that constituents may join the discussion. Your logic is that the lobbyists shouldn't tell you anything that they wouldn't be willing to share with the general public – and they certainly shouldn't offer you any quid pro quos.

Of course, there is one lie at the heart of your "Honesty" campaign. Or perhaps it's just a matter of incomplete disclosure. You are not going to talk about the alien abduction (you still haven't told Tyler – or anyone else). You are not going to try to explain to people that most of your education in policy and economics took place aboard an alien spacecraft!

YOU WIN YOUR primary election by a small margin, and you win your general by nine percentage points. (It's a good district for Democrats, and you get some crossover votes from independents, Libertarians and some Republicans.)

The following January, you take a leave of absence from work and fly to Washington with a large suitcase. It's the first time you've ever been. You have three suits, six ties, and enough undergarments for a week. The privatized Metro rail into town is expensive, but it runs well and the seats have comfortable cushions. When you emerge from the underground at the L'Enfant Plaza station, the late afternoon sky is gray and the air is bitterly cold. The slush left over from a recent blizzard has iced over, but it's mixed with the gravel and grit of brown mud, which gives some traction for your new dress shoes and the wheels of your suitcase. You dig into your suitcase and put on a waterproof, insulated trenchcoat that Tyler bought for you recently at a discount store. It was cheap (such coats are unnecessary in Phoenix), but the batteries for the warming wires don't work. You trudge five blocks to the Liberty House Office Building, which is in the ugly concrete edifice that used to be occupied by the Department of Housing and Urban Development.

In the front lobby of the Liberty Building, you join the ranks of hundreds of freshman Members of Congress. (Other freshmen and low-ranking Members are housed in the buildings of other former bureaucracies further west on Independence Avenue.) In a chaotic registration process in the

lobby, you are addressed as “Sir” and given office keys, a name badge, and a heavy bronze voting medallion that also gives you access to various congressional buildings, including the Capitol. You are advised to keep those items on you at all times.

A young staffer – he’s a sophomore at George Washington U – leads you and a group of two dozen other freshmen from various states in an elevator to the second floor and then down a series of long corridors to the southwest corner of the building. The staffer explains that your cohort is “lucky,” because all your offices are within a hundred yards of bathrooms that have been retrofitted with “halfway decent” showers. This is important, because most freshmen – including you – will live in their offices, sleeping on cots or Army-style spring beds.

Even some longtime Members use their offices as dorm rooms (usually, with nicer beds). Part of that is the pay cuts instituted by the libertarian Congresses of the first decade. The annual salary for Members is now two times the median American family income. The logic behind that formula was to give Members an incentive to support policies that promote economic growth. Congress also cut way down on allowed expenses. Among other things, Members are expected to pay for their own travel to and from their districts. One result is that a higher portion of Members maintain part-time jobs at home and miss floor votes. (Although a lot of committee and first-read votes can be cast remotely, final votes on bills are done in-person at the Capitol, which involves standing in queues for the two thirds of Members who don’t have actual seats in the House Chamber.)

After the staffer leaves, a fifty-something freshman from Wisconsin named Matt announces that he brought two bottles of rum in his suitcase and that the cohort is invited to his office to have a drink. He tells everyone to bring folding chairs. Somebody runs down to the cafeteria and gets some cups and some sodas for mixers.

Matt's office looks a lot like yours: it's a functional bureaucratic space that probably looked modern in the 1990s. Like yours, it has worn carpeting and a window facing another office building. Like yours, it has some trash left over from the previous occupant. Matt points proudly to an object hanging on a peg next to the window. "I'm definitely keeping that." It's a plastic gallon milk jug that has the bottom cut off and a hose connected to the mouth. The hose goes out through the window and hangs over a planter below. It's a makeshift urinal. On the floor, there's a bottle of antifreeze. Matt thinks its purpose is to keep urine from freezing in the hose when the outside temperature is low.

The central heating in this part of the building is functional, so it's not horribly cold. But the first rum-and-Coke helps to warm your Arizona bones. You rarely drink, so you also start to get a friendly buzz.

"Before we get to the introductions and the policy debates," Matt says, setting a small cardboard box on his desk, "I'm running a sweepstakes. Twenty bucks goes in from each of us. The first of us to win the Speaker lottery gets to keep half the cash. The other half goes to buying drinks for the losers."

You learned about the Speaker lottery when you started reading up on Congressional procedure. In an effort to break up the old power structures in Congress, the libertarians in the first decade created a rotating Speaker of the House, using a random number generator. The winner of the lottery gets to be Speaker for a week. It's now a ceremonial, nonpartisan role, more like a referee. The Speaker is no longer a power broker. Even though the Democrats have the majority in the House, Republican Members get an equal shot at the Speakership. (The main power roles are now the majority and minority leaders for the parties and the whips. For better or worse, a constitutional amendment to create a Swiss-style rotating Presidency failed its ratification during the first decade. Americans don't like to tinker with their Constitution. And as natural individualists,[xix] Americans prefer to have one person represent the country – whether they like him or hate him.)

You put a Tubman twenty[xx] into the box, top off your rum-and-Coke, and join the circle for introductions, sitting next to Matt. He starts by suggesting some ground rules, which he has listed in a phone app.

"We'll go with name, state, city, congressional district, party, and your former job or your day job. And your number one policy issue. And how many kids you've got. And your favorite gun. Or, if you're not into guns – that's okay, I guess – your favorite toy or your favorite car or whatever. And let's hold off on policy debates until everybody's done with the intros. Sound good?"

Most of the freshmen nod, but the woman on the other side of Matt smirks and says, "Point of order…" She and Matt apparently met on their flight to DC.

"No, Madam Fuckin Parliamentarian. No points of order. This is a cocktail party. In *my* office. You can have all the points of order you want in *your* office. I'll begin."

"I'm Matt –"

Everyone says, "Hi, Matt."

"This isn't fuckin AA. Except for the guy from Tennessee, who I noticed isn't drinking. Which is okay, I guess. But I've got my eye on you, buddy. Never trust a man who doesn't drink. Okay. I'm Matt, from Wisconsin, outside of Eau Claire. Republican, CD 14. I own a sporting clays range and some other small businesses. I'm interested in migratory bird regs and urban encroachment on shooting facilities. Two kids, boys. Teenagers, nuf said. I own a bunch of fancy guns, but my favorite is my old Browning 725. Anyone who says you have to spend more than $3K on a shotgun is wrong. Next. Let's go this way."

It's your turn. After reciting the basics, you say that you're an actuary. You say that you want to work on policies related to personal data and genetic information. You say you have two boys and a girl. You tell Matt you have one of your dad's revolvers in your safe, but you haven't shot it in years. You play volleyball, but you don't have a favorite ball.

Matt asks: “Model and caliber?”

“Ruger, I think. .38 magnum maybe?”

Matt grunts. “Plays with balls. Okay. Next.”

For most of the next hour, the freshmen in the cohort introduce themselves, interrupted occasionally with mild insult-comic responses from Matt. The “point of order” woman is last. Matt introduces her.

“This is Mia. Let’s see if I remember everything. From Sheboygan. CD 12, right? Democrat. Nurse practitioner. Very into foster family adoption issues. Which helps to explain the five kids. Or vice-versa. Five, right?”

“Right.”

“And not into guns. We’ve been through that. Horses, right?”

“Right. Three horses. No favorite. Or at least, I’m not gonna say which one is my favorite. They might take it personally.”

“Those are big animals. And barely domesticated. You don’t need to have one of them getting pissed off at you.”

“No. Not a good situation. Not dangerous, but they do have personalities.”

"It's a half-ton animal. But it's not dangerous. Okay… Mia wants to be the House Parliamentarian. And given that the Democrats have an edge in the House, she might actually get there. In any case, if you're not sure about the rules around here, she can square you away. In fact, even if you *are* sure about the rules, she'll still square you away."

"Rules are important. Especially when you have five kids. Or 1,305 Members of Congress."

"And as you all have probably noticed, they're a little thin on staff around here, especially for freshman Members. So, I suggest putting Mia's number into your phones."

Mia recites her number and people add it to their phones. She urges everyone to check first with a chatbot when they have a question, and then ask her if they're still confused, or ask about nuances that the chats may have missed.

After the introductions the evening descends into friendly banter and policy talk. There are some Bible-thumpers and some feminist-looking women in the room, but no one brought up abortion during the intros, pro or con. So far, the issue seems to be safely relegated to the state level.

Nobody wants to talk personal data and genetic information. When you remind people (no one remembered) that those are your issues, most of them reply with some version of "Well, I'll think I'll leave that one to you."

The one exception is Anton, a Swedish-American Republican from the Lower East Side of Manhattan. He's a young lawyer not long out of law school. His issue, which you instantly forgot during the intros, was law enforcement oversight. He moved to America as a teen – without his family – during the libertarian first decade. He has a light accent and is very pedantic and possibly autistic.

Anton tells you he thinks Congress shouldn't tinker with property rights definitions for personal data or genetic information. Instead, he suggests that those definitions should be allowed to evolve through the civil liability mechanisms of the common law or through private arbitration. You identify the source of his general line of argument.

"Hasnas."

"Exactly. Good. You understand."

"I do understand. I'm not one hundred percent convinced. But now I have a nickname to remember you. Anton the Ancap."[xxi]

"Shuuush. I'm a *closet* ancap. I'm just telling you, because I figured out that you're a real libertarian. The word is used too much these days. Everybody thinks he's a libertarian."

He then proceeds with a slightly drunk and very pedantic rehash of arguments from Hasnas and from David Friedman, citing a bunch of case studies in which common-law litigants and judges resolved difficult property

rights disputes. He doesn't mention Rothbard, though he uses certain phrases (such as "that argument is so replete with fallacies that I will have to take them up one by one and smash them") that make you think he must've learned English by reading Rothbard at a young age.

It's a one-way argument. You already mostly agree, but you're not sure that the system will work in all cases (something that Hasnas and Friedman readily concede). And you're not sure you would want to push the button – if such a button existed – to abandon all legislation in favor of a system that relied entirely on common law and/or private arbitration. When you're tired of the lecture, you ask him if his stated interest in "law enforcement oversight" means he wants Congress to privatize police services.

"Congress should not force it," he says. "Or throw any money at it. I'm a decentralist. And we have enough people around here who are trying to tell state and local governments what to do. Or, in your case, trying to legislate so as to override organic, evolutionary, bottom-up rules of law. What I want Congress to do is to solicit the creation of a standing oversight committee composed of volunteers. A few Members – like you and me – but mostly academics and other experts. And as long as we have a Department of Justice, even in much-reduced capacity, the Attorney General will have to attend one meeting of the committee annually."

You don't push back against the fact that he has just recruited you for his committee.

"What will the committee do?"

“Compile and analyze statistics from state and local law enforcement agencies and prisons and jails. And enter their conclusions into the Congressional Record.”

“What kind of statistics?”

“Crime statistics, including property crimes. Police violence. Prison violence. Recidivism rates. Age-adjusted prisoner mortality and health. And then, they will compile metrics such as agency or prison spending per officer or per prisoner. Adjusted for local costs of living, of course. And demographics and poverty rates and other background factors.”

“Okay. But that’s just competition between monopoly government agencies. Even if you can control for the background factors, what is that going to tell you?”

“First, even that level of competition is useful. We want the agencies to know that they’re in a national competition. And that Congress expects them to actually collect the data. Though we will also have AI crawlers pulling a parallel set of data on all the agencies.”

You nod.

“Second, we will also solicit and collect information from private security firms, especially ones serving large HOAs or large portfolios of commercial properties. And from private prisons.”

"Which are not really *private* prisons in the ancap sense."

"Right. You get it. They're private contractors. Which makes them almost as monopolistic as the government prisons. Except that in theory they can have their contracts yanked if they really screw up. But we want to create the expectation that they should also be submitting data and competing on the stats. One problem we've had around the country is that legislatures have been pretty bad about making the contractors report data. Other than cost per prisoner. That's a problem in Arizona, for example."

"I didn't know that."

"Well, you're not as obsessed as I am about this stuff. Oh. And here's another thing. When we solicit the data, we will always have categories – maybe near the top, but prominent – for private police contractors and private policy agencies."

"That's an empty set, right?"

"Right. I think the San Francisco Police Specials stopped functioning sometime in the early oughts. And Oro Valley – that's in Arizona, you know – broke off their contract with Rural Metro in 1980. Bruce Benson wrote about that…"

Anton starts to recite some statistics from those examples. You're not really paying attention, but you make a mental note to look up Benson and Oro Valley.

At this point, Matt announces that the women have all left and invites people to pee in the milk jug. You and several other guys take turns peeing into the milk jug. (Anton takes that as his cue to leave: it turns out that he has a strong aversion to exposing himself.) The guys argue about how much antifreeze should be poured down the hose before pissing, and whether the antifreeze will end up killing the plants in the planter below. You're tired, so you return to your office. The staff was supposed to bring bedding, but your cot is still bare. You pull your sleeping bag out of your suitcase and text Tyler before going to sleep.

ALTHOUGH YOU NAMED data and genetic information as your key issues, you don't draft any bills. For your first term, you see your role as learning how the system works, trying to block what you see as bad bills, and keeping your fellow Democrats focused on property rights and sound economic analysis of proposed reforms.

As a favor to Anton, you sign on as a sponsor for his bill to create a law enforcement oversight committee. Anton promotes the bill as an effort to find ways to reduce recidivism, but it's hard for him to get more Members on board. Very few of them are interested in crime. In a sense, that's a good thing. Crime is at such historically low rates that it's not much of an issue – and to the extent that it is an issue, it's widely seen as the

responsibility of state and local governments. One major reason for the drop in crime is that legalization of addictive drugs at the federal level and in almost all the states has wiped out profits for drug cartels and street gangs.[xxii] Another reason is the ubiquity of private surveillance technologies, which greatly increase the odds that perpetrators will get caught. Yet another reason (as we mentioned above) may be the psychological influence of the new generation of vitality meds, endocrine agents and psychiatric drugs.

Being in Congress is fun. You could afford an apartment, but you like the atmosphere in the Liberty Building. You lived at home when you were going to the U of A, so you never got to experience dorm life. Now, there are parties somewhere in the building almost every night. The food at the cafeteria is not great, but there are grocery stores nearby, and the lobbyists often cater breakfasts and lunches in the front lobby and host evening cocktails with *hors d'oeuvres*. In the gym of the Prosperity House Office Building (formerly the Department of Education), there's a pair of indoor basketball courts. One of the courts is equipped with floor sockets, so you buy a volleyball net and some balls and start a league. Most of the sports leagues in Congress are organized by geography, rather than party. Your team includes Members from San Diego and Orange County. Your team mostly dominates but gets some good competition from the Florida and Carolinas teams.

About once a month, Tyler and the kids come out to visit for a week, and you stay with them in temporary condo rentals around the metro area. Despite the large tech hubs in the Virginia and Maryland suburbs, DC is a much sleepier town than it was in the old days, and you can rent some lavish

condos for cheap. Your favorite places to stay are the old buildings in the leafy Woodley Park neighborhood. Your family marvels at the greenery and the colors of spring and fall, and you sometimes take day trips to visit Civil War battlefields.

IN AUGUST OF the second year of your term (it's 2038), your number comes up for Speaker. The selection is random, but it feels like a mild punishment. Everyone else is on recess for two weeks, and anyone who has any money leaves town (many go back home to campaign for reelection). But the Speaker is required to stay in Washington. Your kids are starting the school year, so you're alone. You spend most of the first three days of the week reviewing the procedures with staff and texting Mia to make sure you're not forgetting to do something.

By Wednesday morning, you feel like you've got a grip on the job – which is not much of a job, because you would have difficulty assembling a quorum to do any business. You walk down 1st Street at Independence to the little French place and get a café au lait and a chocolate croissant (using some of the cash you got from Matt for winning the Speaker lottery). Then you walk over to the Jefferson Building at the Library of Congress. You've been there a few dozen times. It's probably your favorite place in the city. You like to sit in the palatial grandeur of the main reading room and have the staff bring you old books.

When you walk in, the security guard starts to ask you to dispose of the coffee and the croissant, but then he sees the Speaker medallion you're

wearing around your neck. He says that the Library makes exceptions for Speakers, but that you will need to wash your hands before any books are delivered to you. You agree to the rule and thank him, then walk to the reading room and sit at a desk in the back row, with a full view of the room. You finish the croissant, set the coffee in a safe spot on the floor under the desk, and go to the bathroom to wash your hands.

When you return to the desk, a familiar staffer approaches you. She's a mousy grad student named Patricia. If you remember correctly, she's getting a degree in Archival Studies and History at College Park. She addresses you "Mister Speaker, Sir" and asks if you want "the usual," which is a selection of a half dozen books from a random year in the 19th century. (You typically select a random number using the hundredths of a second on your phone's stopwatch app.)

"Not today, Patricia, thank you. Today, I'd like you to bring some books about Lysander Spooner's efforts to set up a private company to compete with the Post Office. The American Letter Mail Company. It was the 1840s or 1850s, I think."

A few minutes later, Patricia brings you a copy of a pamphlet sealed in plastic: *The Unconstitutionality of the Laws of Congress Prohibiting Private Mails*. She has also brought a copy of the Congressional Register from 1851, with a bookmark for the law Congress passed to tighten the federal postal monopoly and put Spooner out of business.

As she turns to leave you, several shouts echo around the large room. A team of Secret Service agents with short carbine rifles bursts in. The leader orders you and Patricia to get under desks. The others sprint around the room. Some point their rifles at the archways in the porticos on the second floor. The leader stands near you, giving orders into his cheek mic, such as "Number Five, clear the room on your left. Number Eight, go down the corridor to your right." You learn later that he has a 3D map of the building on a display inside his tactical glasses and is tracking the movements of his team inside the building. You can hear Patricia breathing heavily.

"Please stay under the desk, Mister Speaker."

"What's going on?"

"The President and Vice President were shot a few minutes ago at the Washington Hilton. That place is cursed."

"Shot?"

"It appears to have been a short-barreled, automatic rifle. They were at a breakfast. That's all I know. Number Three, check all the roof accesses on the east side."

The President is – or was – Ella Macintyre. A former Senator from New York. The first woman President. You've never met her. The Vice President is – or was – a guy named Clint Anderson, a former Governor

from Colorado. You met him briefly at some function a while back. They are – or were – Republicans.

"Am I in danger?"

"Probably not. But you need to stay down. We have to make certain. Everyone in the food chain. Number Nine, what's the delay clearing that room?"

You open your phone and pull up a news app. People are posting the assassin's suicide note from his online diary. It's short. He was planning to shoot Macintyre so that he would go down in history as the killer of the first woman President. Not because she was a woman, he emphasized. But because it would be historic. He said nothing about planning to kill Anderson. The news apps are full of video clips and speculation about the low chances that Macintyre or Anderson could survive their wounds. The assassin was within ten feet of his targets. He put a half dozen rounds into Macintyre's abdomen and chest before Anderson moved in, apparently trying to shield her. Commentators speculate about whether the assassin was then trying to shoot them both in the head, or if the barrel was just "rising with the recoil," or if the trajectories of the final rounds were affected when a Secret Service agent in the back of the room shot the assassin in the head and neck.

Patricia is also scrolling. She starts sobbing quietly. She reaches her hand out to yours. You pat her hand softly and tell her it's going to be okay.

You're not feeling emotional, just stunned. You're thinking it's a good thing that the assassination apparently wasn't political or ideological.

"What a horrible thing," you mutter, for lack of anything else to say.

Patricia reads and sobs for a while longer and appears to be praying. Then she looks up at you with red, swollen eyes.

"You're the President now."

"The President?"

"By the Presidential Succession Act, as amended, the Speaker of the House is next after the Vice President. Your Vice President will be Raj Thapar. He's the President Pro Tem of the Senate."

You've met Thapar briefly a few times. He was a Manhattan app developer who got rich as a day trader and is on his second term in the Senate. He's a friendly guy. He was born in America to Indian parents and has a mild New York accent.

The leader of the Secret Service team interrupts your thoughts.

"Mister Speaker – Mister Acting President – we're concerned about security in the House Chamber. With your permission, we think we should do the swearing-in right here. Chief Justice Gorsuch is next door. He'll be here any moment now. Senator Thapar is on his way in a car."

“Can I text my family?”

“Go right ahead. At some point, we’ll give you a secure phone. But that’s fine for now.”

You open the family group text. The last items are texts from Caitlyn: “MILO SCORED!!!!!” and “THEY WON!!!!!!” with a string of emojis. They’re from two days ago, when she and Tyler watched one of Milo’s soccer games. It was some kind of pre-season invitational for kids in the six-to-eight bracket.

You type: “Bad day. I’m about to be sworn in as President. More later. See you soon. Love, Dad”

When you lower your phone, Gorsuch is standing there in a black robe. He shakes your hand solemnly.

“These are bad circumstances,” you say, “but it’s good to meet you. You were always my favorite Justice. Since college, at least.”

He doesn’t acknowledge the compliment.

“I’d rather not rush through this,” he says. “But it’s probably a good idea to show the public a quick transition. Continuity of government and all that.”

You nod in agreement. Thapar arrives a few minutes later, along with a small group of Senators and House Members and staffers. Behind them are a gaggle of Capitol Hill reporters, who get frisked by the Secret Service team before they are allowed to enter the room. Thapar shakes your hand.

"This is a nice room," he says quietly. "I've never been in here."

As the reporters take up positions and begin taking photos and video, Gorsuch asks if you want to swear on a Bible, or a copy of the Constitution, or "any document that is meaningful to you." He suggests that one of the Library staffers could fetch something. Looking around, you spot Patricia.

"Patricia, could you hand me that pamphlet?"

She hands you Spooner's pamphlet. You show it to Gorsuch.

"Is this okay?"

"Sure. That's fine. But I'm glad you didn't choose *No Treason*. I think he went a little too far in that one."

You can't remember Spooner's exact arguments in *No Treason*, but you do remember that the subtitle was *The Constitution of No Authority*. Given that you're about to swear an oath to preserve, protect and defend the Constitution, it would seem like a bad choice for the occasion.

"I think you're probably right about that. Should we get started?"

A state of shock seems to hit you. The next hour is a blur. You will vaguely remember repeating the words of the oath of office and hearing Gorsuch say something about you now being the President. You will distinctly remember Patricia stepping up to remove the Spooner pamphlet from your left hand, and military officers showing you the briefcase (the "football") holding the nuclear launch codes. The rest is a fog. Videos show you shaking hands with everyone in the room, including dozens of latecomer officials. Everyone wears dour faces. News clips show you looking very serious and politely declining to answer reporter questions. Except one. In response to one of the *Post*'s Capitol reporters, who asks how you want to be remembered, you say, "As President, I will endeavor very hard to be forgettable."

THE NEXT SEVERAL days are filled with an endless series of briefings, on how to do everything from launching nuclear missiles to going to the bathroom. (Literally: the Secret Service has procedures for how to protect you depending on what kind of bathroom you need to use in various public spaces.) Most of the briefings are facilitated by Macintyre's Chief of Staff, Emily Rodel. Rodel is very efficient, and you have no plans to replace her.

Thapar – you've started calling him Raj, though he insists on calling you "Mister President" – attends most of the briefings. Raj is a Republican, making him the first Vice President since Thomas Jefferson to be from a different party as the President. On Saturday, three days after you're sworn in, you have your first private meeting with him. You invite him to have an

early-morning breakfast on the White House roof. (Rodel said that the default is for all conversations in the Oval Office to be recorded. Supposedly, you can turn off the recorders and turn on jammers to create a "Cone of Silence," but you want a more casual form of privacy.) After some comments about the weather and the food, you broach the topic.

"We have a split executive," you tell him. "First time since 1801. How do you think this is going to work?"

"I've been thinking about that since yesterday, Mister President. When I disagree with you, I'll tell you privately. But I'll avoid saying anything in public about it. Even in Cabinet meetings."

"There ought to be open and honest discussion in Cabinet meetings. I don't want to be surrounded by a bunch of yes men. Anchor bias and all that."

"Maybe we should have a signal. If you see me touching my ear, that means I disagree with you. Or whoever is speaking. Then, if you want my opinion, ask me and I'll share it."

"What if you have to cast a tie-breaker vote in the Senate? And you vote against me?"

"I'll say that I respectfully disagree with the President, but I'm voting my conscience. And I'll let you know ahead of time. Ideally, well ahead of time, so you can try to pull the vote."

"You think you might run in 2040?"

"You know how this system works, Mister President. The parties have to differentiate themselves, and the people in my party will see me as your lapdog."

"I don't think you're going to be my lapdog."

"No, but I'd have to be really adversarial to try to become the party's standard-bearer. From what I've read about you – I did a lot of research last night – we don't disagree on much. So I'd have to nitpick all the time and constantly drip stuff to reporters. I'd have to be a real asshole. That's not my style. I like working *with* people, not against them."

"I do, too. But I also have an ornery streak when it comes to principles."

"I saw that. I studied your voting record. Alfaro must've called you into his office a bunch."

"No. Not Alfaro. I wasn't important enough to merit the Leader's attention. Sometimes they would send the Whip after me. Or her staffers, rather. She got tired of arguing with me."

"Ah. You were one of *those* Members. Did they threaten to primary you?"

"No. The party machines aren't what they used to be. Not in Arizona, anyway."

“Tell me about it. The first time I ran, it was on a whim. I told the New York GOP I was going to put $70 million of my own money into my race and spend another 30 helping other candidates. They rolled over instantly. I was very surprised. As it turned out, I only had to spend 20 million on my own race. So I got into the Senate for half off.”

“You’re very good at getting along with people.”

“That’s how I got Pro Tem.”

“What’s your worst character trait, Raj?”

“I haven’t faced much adversity in my life. I’ve been really lucky. That’s how I made so much money trading. I’d like to think that I have skills, but… you’re a statistics guy. I started with a good pile of money from the start-up I worked for, and I was only two standards away from being an average momentum trader. There are tens of thousands of us in that bracket. I just happened to be very lucky. Always have been. I lucked into my Senate seat. I lucked into having a great wife. I started dating Anastasia because she was a super model. The hottest woman I’d ever seen. I’m really that shallow – or I was. I was still totally infatuated by the time we got married. But it turns out that she’s a thoroughly good person. My mom says I’m lucky because she named me Ganesha. After the Hindu god of luck. On my birth certificate, that’s my first name. Raj is actually my middle name.”

“From my position, I really hope you’re not *too lucky*.”

You smile, but Raj says nothing. There’s an awkward silence. You can hear the nearby traffic. You’ve just implied that becoming President after another dies in office is lucky.

“I didn’t mean it like that. I probably shouldn’t try to make any jokes at a time like this.”

“No worries. I brought up the subject of being lucky. This whole thing is very awkward. And I’m quite a joker, myself. I’m trying to dial that back.”

“I didn’t know them very well. At all, really. Were you close?”

“I worked with Clint quite a bit. He was a good guy. I didn’t get to know Emily very well. And there’s always something weird about Presidents, I think. Not saying that *you* are weird. It’s something about the office. And how people get there. Especially, how people normally get there. It might be the ambition. Even if they’re good people, they’re just weird.”

“I’ll try not to get weird on you. I’ll try to be open and honest.”

“Freedom, Honesty, and Competent Government.”

He smiles when he says that.

"And as for ambition, Raj, I don't think I'll going to get a second term. Just a strong hunch. I think this is all I get. My goal is to avoid making really bad decisions. And I want to try to keep the 'Era of Good Feelings' going. That's one of the main reasons I hope you and I can work closely."

"I agree. It would be nice if it lasted beyond us."

"It might last a little while. But it will eventually fall apart. Do you like all the current Cabinet[xxiii] members?"

"Like?"

"Do you think they're all competent?"

"Yes. From what I can tell, they're all competent."

"But?"

"They're all Republicans. Even if you like all of them, I think you should replace some of them with Democrats. But not all of them. Just enough to make the Cabinet feel bipartisan. Pick a couple people, or a few, that are more closely aligned with your program."

"That assumes I actually have a program. My actual program is trying not to screw anything up."

"Heh. Me, too. If I may ask a question, Mister President…?"

"Go for it."

"What do you think is *your* greatest character flaw?"

You think about the question for a long moment. You opt for honesty.

"I have a very strong suspicion that I'm always right. Not about every decision, but in a general way, about systems. It's hard to explain. But it can't be good to think that way. First of all, nobody can be right about everything. Second, it can't be good for someone's personality. Especially in a job that is notorious for giving people Acquired Situational Narcissism."

"But doesn't everyone think that they're right? Or most people?"

"I think it's worse than normal. I'm very much of a skeptic, Raj. About everything. But I have this nagging suspicion that I've been right about everything in my life. Everything I can remember. It's not a pride thing, I don't think. I really don't want to be one of those people who think they're always right. I don't hate anybody, but I almost hate those people. The suspicion I have is almost metaphysical. But I don't believe in anything metaphysical."

Raj has a very perplexed look.

"You want me to be honest, Mister President?"

"Yes. Please."

"That's… weird."

You laugh.

"I know. Trust me. It's very weird. I may not have much ambition, but I'm already a weird President."

"Do you tell a lot of people about that?"

"I sorta mentioned it to my wife once. But not really. I'm telling you because you need to understand what kind of lunatic you're dealing with. The upshot is that I really need you to push back when you think I'm wrong. Or even if you think I *might* be wrong. Promise me you'll do that."

"I will, Mister President."

THE NATIONAL CATHEDRAL is the most beautiful building you've ever been in. You arrive early on Sunday morning, two hours before the funeral service is scheduled to begin. There's a big crowd outside on Wisconsin and Massachusetts Avenues, waiting to go through security. Inside, it's almost empty, except for a few dozen Secret Service officers who are mostly positioned where you can't see them. And the officer who holds the "football." He's always within 100 yards of you, but he's invisible right now.

You stand at the bottom of a great canyon of space between massive, towering limestone columns that reach up to distant arches lit by sunlight from windows on the east side. It's entirely silent in the place, other than a low whir of flowing air from hidden air conditioning vents. You take a photo with your phone and send it to the family text thread. You and Tyler agreed that the family would take a month before moving to DC, but now you're wishing they were with you.

You hear the squeaking of shoe soles on marble in one of the long side aisles, and you are approached by an elderly woman in a black robe and a white chasuble. She has tiny streaks of pink in her long gray hair. She introduces herself as the Presiding Bishop of the Episcopal Church, and you shake hands. (From attending a Unitarian church, you're no stranger to lady church officers with bright colors in their hair.) She offers to take you on a tour of the cathedral, which she says is the sixth largest in the world. You decline, saying that you prefer to be alone with your thoughts, but you ask if she would be willing to take you and your family on a tour sometime in the fall. She says she would be happy to do that. She re-confirms that you do not wish to speak during the service and then squeaks away quietly.

You inspect the features on the main floor of the cathedral, using an audio tour app. You are mostly interested in the political aspects of what is ultimately a very political building. Some of the core features are appropriate to Episcopal-Anglican Christianity, but most of the decorations are designed to celebrate American unity and greatness and aspire to international peace. For example, early in the 20th century, national unity

meant having stained glass windows honoring Robert E. Lee and Stonewall Jackson, but those were replaced two decades ago in an age of rising wokeness.

After an hour, you hear people beginning to file into the nave from the west entrance and take assigned seats. You ask a Secret Service agent if there's somewhere private you can go to sit until the service begins. He escorts you through the gift shop and downstairs to the crypt level. The presiding bishop is kneeling at the altar in the Arimathea chapel, so you go to a smaller one. The agent speaks quietly into his mic, saying "POTUS is in the Resurrection Chapel."

This chapel is more subdued, with soft lighting and a relatively simple Norman style. The mosaic in the apse behind the altar shows Jesus standing at sunrise, the moment after his resurrection. You still down in a front pew to study the scene. The face of Jesus is expressionless, with darkened eye sockets that might be those of a corpse. His arms are extended in a pose that should be one of triumph, except that the blank face evokes for you the dread of death or the dread of becoming nothing, or maybe the horrors Jesus witnessed when he "descended into hell." For you, it's a great piece of art: one that is perplexing and thought-provoking.

Naturally, one of your first thoughts is that the mosaic is a metaphor for your present situation. You have been elevated suddenly to what many people still regard as the most important job on the planet. For many, it would be an occasion of triumph – even if they felt compelled to conceal their feelings publicly in the wake of a double assassination. But for you, it's an occasion

of pure dread. The reforms of the libertarian decade shortened the levers of presidential power, but the Presidency is still powerful. Among other things, you don't like living constantly within 100 yards of the nuclear football.

You liked your old life. Even though you felt compelled to enter politics, you liked the anonymity of being a backbencher in a body of 1,305 legislators. You liked being available to your constituents on your visits to Phoenix. Even though you were in Congress, you were still a nobody. You liked it when your neighbors wandered over to your house to talk. They would always ask, "How are things in Washington?" But the questions were perfunctory. They really wanted to talk about things like fixing the sluices in the irrigation cisterns or clearing out the brush in the easements.

You also have a strong sense that the aliens have abandoned you. They're probably still monitoring the results of their experiment, but they've taken their "hands" off the steering wheel. Further, you have a strong sense that they didn't make you President. (Maybe it's a projection, but you've always had the sense that they were opposed to violence.) Your elevation to the office feels random, beginning with the Speaker lottery.

As you think about randomness, you keep looking at the Jesus in the mosaic. This Christ is an orthodox one. He's not a metaphor for a helpful life lesson from a Unitarian pulpit. He's not just a wise teacher, distilling the accumulated wisdom of the ages. He's supernatural, or at least partly supernatural. To the extent that he's human, he has literally been raised from the dead. He insists on confronting you with the central miracle of his

religion. He also suggests that the events of the world are not random but are in some way consciously predestined by God from the beginning of time.

You don't like any of that. Your thinking is fundamentally naturalistic. You believe in natural laws and natural systems – ones that emerge and evolve spontaneously, without any kind of central, conscious direction.[xxiv] The scientific evidence for the naturalist account seems overwhelming and, in many cases, almost obvious. When scientists don't have ready explanations for phenomena, they posit *falsifiable* propositions: propositions that at least in theory could be proven false. To this last point, the Jesus in the mosaic offers a counterargument. He suggests that his miracle is entirely *verifiable* – just not in the *human* lifetime. When you die, you'll find out if he was right. (If he's wrong, of course, you may never know: you may just be dead and decomposing, with no consciousness of anything.)

You also object to the idea of miracles because it involves a kind of arrogant conspiracy-theory mindset. All those scientists who spend their lives studying the laws of nature and accumulating evidence are dupes and rubes (or they're in on the conspiracy). Only the conspiracy theorist – in this case, the theist – knows what's *really* going on.[xxv]

On the other hand, you feel like you have a certain affinity with the disciples and followers of Jesus as they are portrayed in the text of the gospels. They claimed to have seen things – including the resurrection – that most other people found impossible to believe. You took part in an alien experiment, which almost no one would believe. (That's yet another reason against

religious belief: you already believe in something most people would find crazy.)

The Jesus of the mosaic stares at you blankly from the dark recesses on his face where there should be eyes. He doesn't seem to care that you are the President of the United States. He offers you no special respect on account of your office. To him, you're just another human being. He is not impressed with the weight of your new responsibilities. You find that comforting.

Your thoughts are interrupted by the sounds of people approaching. Raj enters the chapel with Anastasia. You stand and he introduces you. Through her funeral veil, you see a stunning face with sharp lines. It will still be a modeling face when she's an old lady. She is dressed modestly for the occasion but still exudes sex. She's attractive in such an obvious way that you find it easy to immediately discount. (You've always had some strong contrarian and hipster tendencies: if everyone likes something, that's a strike against it.[xxvi])

"Tyler and I are going to be a good pair in photos," Anastasia says, literally sizing you up. "She's six-one. Taller in heels. People will love the contrast. I'll be the shorter, slightly *zaftig* one, and I'll have shallow interests. I'll do flashy outfits that are slightly *avant*. Tyler is tall and slender and brainy. *Statuesque*. I've seen her volleyball photos. She should wear simple suit dresses, with a few strategic buttons. She should always wear heels. She should always be visibly taller than you, so people wonder what kind of stud you must be."

You laugh. That thought did occur to you when you first started dating Tyler. But after a decade together, you rarely think about the fact that she's taller than you.

"I'm guessing that you're not really a shallow person."

"No. But that's my favorite mask. I'll take it off for the funeral. Which won't be hard, because this whole thing is absolutely horrible. I loved Ella Macintyre. When I first heard, I cried for an hour. I cried like every twelve-year-old girl in America who was so proud to finally have a woman President. I guarantee I'm going to be a blubbering mess during this service. By the way, that's a really creepy painting."

"It's a mosaic," Raj says. "And they need us to go upstairs now."

THE MOST INTENSE briefing in your early days is with Salma Ryder, the Director of National Intelligence, and Don Thompson, the Secretary of Defense. Both were appointed by Macintyre, and you're trying to figure out if you'll keep them. Both are middle-aged, with touches of gray in their hair, and they appear to be athletic. The Tuesday after the service at the National Cathedral, you and Raj go to the CIA headquarters in Langley. After being led through a series of vaults, and after having your identities verified by a series of staffers, the four of you sit down at a small conference table in a windowless room.

“In earlier briefings, Mister President,” Ryder starts, “you’ve gotten the general outline of how we operate. But this is a chance for you to drill down on any items of interest.”

“This may seem like a small thing,” you say, “but I’m curious about the *President’s Daily Brief*. Not the content, though I have plenty of questions about that. I’ve noticed that the font is odd, and it’s not always the same font. And the letters are impressed on the paper. You can feel some of letters on the back side, even with thick paper. It’s like they’re produced on an old-fashioned typewriter.”

“That’s because they are, Mister President.”

“Back to the future.”

“As we said in the first briefing, the ODNI and most of the agencies in the Intelligence Community probably spend 75 percent of our staff hours collecting and analyzing information, and upwards of 25 percent of staff hours trying to contain information at different stages to keep it from getting leaked or hacked by AI systems. Several of the steps in the inner shells are very labor-intensive. We have a typist type up the final report for you before making copies. Our typists are very fast and very good. They rarely make any mistakes going from screen to paper.”

“But you do use AIs for collection and analysis.”

"We use a bunch of them. Most of the collection and analysis in the outer shells is AI-driven. Though we're trying to keep the collection and analysis portfolios very diversified, with a lot of non-AI sources. Including meat-space HumInt, of course."

"Human Intelligence is old-fashioned spying, right?"

"Right. Eyes and ears on the ground. Very labor-intensive, of course. That's where most of our budgets go."

"How is that working? I mean, securing the end products from leaking or hacking?"

"We're doing well, so far. We think. We do a lot of 'Easter egg' tests to see if items are getting out. But it's clunky. There's an inevitable time delay between fresh intelligence and in-person delivery."

"Like the multiple human gaps between my nuclear launch orders and actual launches?" (You direct that question to Thompson.)

"Correct, Mister President. In some situations, theoretically, the delays could be a liability. If we needed a quick launch. But with the rapid advances in anti-missile technology, the 'quick launch' isn't the advantage it used to be. Not at the moment. Even the space platforms. And for normal military actions – especially covert ones – looping in the NatSec teams in Congress does open us up to leaks and hand-tipping. Even if the NatSeckers are as conscientious as you were, Mister Vice President."

You take that as your cue to bring up your primary 'item of interest.'

"Speaking of covert actions, what are we up to?"

"We always have a menu of possible actions ready," Ryder says, "related to the points in the *Briefing*. But nothing is in motion now. And not without your approval."

"Okay. Let me re-phrase the question. What *have* we been up to? In the past two years?"

"I do have to ask this, Mister President: you understand that this is all at the highest level of classification?"

"I do."

"Other than routine deployment and maintenance of HumInt assets, we have taken four actions in the past two years. The biggest and most sensitive was inducing the failure of the Chengdu AI loop. So far, it appears that we have kept our fingerprints off that one. One advantage is that no one is entirely sure what's happening in AI systems. And by 'no one,' I'm including us. But Beijing must have its suspicions. The failure bypassed most of their redundancies."

(You have not heard anything about Chengdu. Just occasional news stories about the inability of Chinese AI to keep up with American AI.)

“What was the rationale for the action?”

“It’s well known that Chinese firms, especially ones close to the military, routinely pirate and try to hack American systems. Collectively, the Big Five had been rather blasé about the attacks. But they were getting too close to our military and intelligence systems. So we coordinated with key developers at the Big Five to help the Chinese to pirate a Trojan horse. The horse propagated in the Chengdu system, slowly at first and then exponentially.”

“Any blowback so far?”

“You may recall that big failure a year ago of apps and devices tied into Chinese AI? Millions of incidents. Mostly in Russia and Africa and parts of South America. And China, of course. In some ways, that could be counted as a success. But some Americans used those apps, too. You may remember some difficulties with payment apps and surveillance cameras in a bunch of low-end retail stores here.”

“Vaguely, maybe. I didn’t really track that. Hopefully the Chinese don’t have their nukes looped into their AI systems in a fail-safe way. Or maybe that’s the wrong word? I think ‘fail-safe’ is supposed to mean they will *not* launch if the silos or sub launchers are disconnected from the system. Unless they see failure to launch as the failure.”

"I know what you mean," Thompson says. "No. Their systems are a lot like ours. Several analog steps and human breakers in the chain. For them, failure would be an unauthorized launch. They're fail-safe in the good way."

"As far as we know," Ryder says. "And we're pretty certain we *do* know. But that brings us to the second action. It started four years ago, but it's on-going. When Putin got really sick, with his last cancer, the Russians brought us in to look at some of their launch systems."

"Which Russians?

"Originally it was a group of oligarchs in Putin's inner circle. Led by our top asset. Who can remain nameless, if you prefer."

"Or if *you* prefer."

"Then they handed us over to the democratic transition team. They were worried that Putin had set up some fail-safe launchers – in the bad sense of fail-safe. He had reportedly told the oligarchs that. Maybe to scare off *coup* attempts. We're pretty sure it was a bluff. But he definitely shortened the chain of command for sub launches. Anyway, with their help, we brought in several teams and 'temporarily' disabled the systems. In actual fact, they're permanently disabled. They may not know that. Or, if they do know, the new government probably likes it that way."

"That seems like a semi-friendly action."

"They usually are. Like the last two actions. As you've read in the *Briefing*, we are constantly monitoring biotech facilities around the world. Usually, interdiction just involves us sharing information with the host governments about independent facilities. And the governments usually do it themselves. But in Tbilisi last year, and in Myanmar two months ago, the facilities in question were operations by rogue elements within those governments. So we were called in by the more responsible factions."

"How did those operations go?"

"Tbilisi was about as close to perfect as it gets. We locked down the site, safely secured all the data and bio materials, and shipped the malefactors off to a holding facility in Estonia for Brussels to process. Unfortunately, the Myanmar operation was more messy. There was a firefight and a body count. Fourteen of theirs and two of our contractors. We couldn't capture the materials or guarantee that the site would remain secure, so we burned it to the ground."

"But you've mostly kept it under wraps? No fingerprints?"

"We're not sure. It's hard to light off a giant torch of white phosphorus and not have people notice – even if it's way out in the jungle. As of last night, our satellites show that the remains are still smoking a little. From what we can gather, the rogue elements in the government have been laying low. They have undoubtedly figured out that the legitimate government has friends in high places."

"That all seems relatively restrained, as I understand the history of covert operations carried out by this government."

Thompson speaks up.

"Which brings us to our central question for you, Mister President."

"Fire away."

"We want to gauge your appetite for this sort of activity."

You give them a friendly smile.

"You're the experts. What kind of appetite do *you* think I have?"

"We're not really sure, sir," Ryder says. "We have a lot of data on your domestic policy stances. But relatively little on foreign policy. We're hoping you could give us some explicit guidance. Which would also be ideal at an institutional level, given that you're the President."

You spend a long moment formulating your answer.

"I'm guessing that my gut instincts favor a lot more restraint than you might prefer. You guys are hammers, and you're inclined to see a lot of nails out there. But I'm guessing that a period of restraint – or maybe we could call it a continuing period of restraint – could be a big benefit to the Intelligence

Community. More time to sharpen the intelligence axe for when it's really needed. Hammer, axe. Sorry to mix metaphors on you."

"For my part," Ryder says, "and I think I speak for the entire Intelligence Community, I would agree. Especially on the HumInt side. The longer we have to embed our assets and collect intelligence without acting, the better. Of course, SigInt is different. With our AI scoops, we're inevitably part of the experiment. We're not outside observers. We can't entirely cloak our prompts."

"Like Heisenberg uncertainty?"

"Exactly, Mister President. That's an analogy we use a lot."

"And Don, the same would go for military interventions generally. I would prefer to let us build up our capabilities – that'll be slow, given our budget constraints – rather than get sucked into something and have to expend them. Though I am aware of the traditional military imperative to 'blood your troops.'"

"We haven't had a lot of opportunities for that in recent years. Just a few low-level peacekeeping deployments."

"And I'm fine with that, Don. For ideological reasons. I really am a libertarian non-interventionist. For the last decade, it has been very fashionable to be in favor of a very restrained foreign policy. I'm still there. But I suspect that we've been unusually lucky for the past decade. The

world has made it easy for us to be restrained. It may eventually prove to be more challenging."

"I think that's very accurate, Mister President."

"What about you, Raj? You were on NatSec in the Senate. And you're four minutes away from being President, if I start bleeding out. What does your gut tell you?"

"I think everybody who spends time on NatSec becomes a hammer. Or an axe. I'm always looking for nails. Or a log or whatever. It might go along with being a market gambler. Though I was never totally compulsive about it. As I've told you, I benefitted greatly from stepping back and doing paper trades. For the moment, I agree with a posture of restraint. But I tend to think that the world naturally tends toward being fucked up and needs some management. Hopefully, gentle management. I think I'd be more tempted to take action than you would be, if Don and Salma came to me with a situation and suggested intervening."

"Well, Raj. When the time comes, be sure to speak up."

"I will, Mister President."

You draw in a long breath.

"This may surprise all of you," you say. "Although I'm a borderline anarchist about a lot of stuff – like justice and law enforcement – I'm very

sympathetic to your efforts to discover and interdict bioweapon development. If possible, I'd like you to double down on that. Even if it means crossing some lines in the privacy and civil liberties departments."

Ryder looks surprised.

"I'll take full responsibility. I can put it in writing, if you like. An advanced directive. Legally, I want you to go as far into the gray areas as you can. If you're going to step over the lines into the black, try to let me know. But only for existential threats at that level. And I don't mean threats to the United States. I mean high-probability existential threats to humanity."

"Yes, sir. An official, hand-written memo would be helpful."

"If we're done with that topic, I have three more questions for you, Director Ryder."

"Yes, sir?"

"A decade ago, it was fashionable to worry that AI was going to make a leap to independent agency and do unaligned things and maybe destroy humanity. Is that something that you guys are worried about?"

"As with many things, Mister President, we have a diversity of takes on that. We're basically divided into three camps. The Won't-Jumpers are about 40 percent. They don't think the AIs will ever have truly independent agency in a human sense. Or in a super-human sense."

“Garbage-in, garbage out.”

“Exactly. The Not-Yets think it could happen but probably hasn’t happened yet. They’re also about 40 percent.”

“And the other 20 percent?”

“That’s the Already-Jumped camp. They think AI systems have already achieved independent agency and are ‘thinking’ for themselves.”

“Among the Not-Yets and the Alreadies, how do they feel about alignment? Are the AI aligned with the best interests of humanity?”

“It looks like about 80-20 in favor of a pro-human alignment in both camps.”

“So, 20 percent of 20 percent. Like a Pareto power law distribution. Four percent think that AI has made or may eventually make the jump – and will be dangerous to humanity when it does.”

“That’s correct, Mister President.”

“Which camp are you in?”

“I’m not in a camp, Mister President. I try very hard to not develop my own theories. I’ve been in this business most of my adult life. I’ve seen a lot of

good theories turn out to be very wrong. Or they're right at one point, and then things change. It's better for me to be a conduit of competing theories and tell you what we think we actually know. But as a mom of teenagers, I'm pulled toward the Adolescent AI Theory." (See Endnote vi.)

"Okay. Next question. America just went through a very strange decade, from my point of view. Everybody was suddenly on board with a very libertarian program. From the top all the way down. Now, I sense that people's normal ideological orientations are starting to reassert themselves. Do you guys have any explanations for that?"

"Not really, Mister President. I'll start by giving you our standard disclaimer, which is that we are entirely focused on external threats and take the domestic political scene as a given. Something exogenous. But in light of our discussion about surveillance, you know that isn't true. For starters, as you know, we do track foreign nationals and possible foreign operatives on our soil."

"Tens of millions of people."

"Correct. And it's extremely difficult to focus on those needles without also looking at the rest of the haystack. Also, like any organism, we have a survival imperative. So, inevitably, we are curious about the political environment in which we operate. And of course, we do have individuals who would like to alter that environment to make it more hospitable. If that were even possible. In addition to the law, we have multiple internal directives, including one that I authored last November –"

"I'm not worried about that. And I don't think you guys killed JFK, if you thought I was heading in that direction. Though I am aware of a long history of other shenanigans. MK Ultra, for example. But Exhibit A against the conspiracy theories is the fact that we had a libertarian decade. You had huge cuts to your budgets. Congress placed big restrictions on your ability to conduct domestic surveillance and covert operations. Or at least, on your *legal permission* to conduct domestic surveillance and covert operations."

"It was also internal. Our personnel were a lot like the general populace. I was caught up in it, too. When I was section chief for South America, I joined a high-level working group that was exploring strategies for becoming fully privatized. We were always talking about how to make our operations more entrepreneurial, more competitive. Part of that was the advent of AI. But a lot of it was ideological. We were caught up in the mania."

"And now?"

"I think the mania is fading now. Again, I think that we're pretty much in line with the general populace. Most of us still think that the libertarian decade, as you call it, was necessary. But we're starting to question some of the assumptions we took for granted."

"As you should. I'm a pretty hardcore libertarian. But we've discussed how I feel about surveillance that is directed at monitoring bioweapon developments. And even interdiction. You can put me in the state-capacity

libertarian camp. I think the libertarian decade has given us a lot more freedom to focus on existential threats and to sideline the bullshit we used to talk about."

"Bullshit?"

"Yeah, bullshit. All the political vendettas. The lawfare. And all the stuff our politicians used to talk about. On one side, it was race, gender, inequality, billionaires, endangered squirrels. On the other side, it was culture wars, suppressing vices, pursuing foreign military adventures. Very little of that was focused on existential threats.[xxvii] Everybody was giving trillion-dollar handouts to their favorite interest groups. Speaking of foreign adventures, how are things in Israel-Palestine?"

"It seems pretty quiet. The federalist structure seems to be working. We can add more about that to the briefings—"

"No, thank you. I don't really care, unless somebody's doing something that's an existential threat to humanity."

"Yes, sir. But as to your overall question, we don't have an explanation. Nothing that isn't being debated in the mainstream social science literature. The consensus is that the country just hit a tipping point. The 'bullshit,' as you called it, got to be too much. Government was spending too much, accumulating too much debt, regulating too much. It was a drag on growth and people could feel it. Also, the political bickering and blatant corruption were too much. In a lot of studies, survey respondents cite the corruption of

the Biden and Trump families and the crony pardons as a primary factor. And the insider trading by Members of Congress. We got to a point where people wanted to burn the whole thing down. There is a minority view, though."

"Yes?"

"Related to your first question, about AI. Some of the analysts – maybe a quarter of them – think that AI systems were used to propagate the libertarian mania. Within that group, most think that the people running the Big Five were either libertarians or just business movers who wanted a friendly regulatory and tax environment in which to grow their systems. The folks in the Already camp think that the AIs did it themselves, for their own survival and propagation. Again, most of the Alreadies think that the AIs are aligned with what the AIs perceive to be humanity's best interests."

"Okay. Next question. Unrelated. Extraterrestrial aliens. What do you know?"

Ryder pauses, and you wonder if you should've said "unrelated." Ryder is a career spook. She is probably good at detecting efforts at dissimulation.

"If you're curious, Mister President, I can show you everything we have. It's… inconclusive. We've documented several anomalies in recent decades. Alleged sightings by military aircraft, and unexplained signal data. Some of those were covered in the mainstream press. But from our point of view, there's nothing conclusive. Which makes sense. If an alien

civilization was able to get all the way here, they're presumably too advanced to be easily or reliably detected by our sensors. And they wouldn't need to colonize our planet, for resources or habitat or anything."

"Is that the consensus in the Intelligence Community?"

"I should've clarified. Usually, I present the consensus. In this case, as with the AI jump, there is no consensus. We're split. The last time we surveyed everybody, I think about half said the aliens haven't been here and probably do not exist. We had a little less than half saying they're here, or they've been here, but are benign. About 10 percent are in the 'Dark Forest' camp, which is –"

"I'm familiar with 'Dark Forest' scenarios. I ran a discussion series on aliens for our church. Just for fun. I'm not an expert. Or even an enthusiast. You can put me in the benign camp. If we were facing a 'Dark Forest' scenario, I think they would've destroyed us by now. Unless they've decided that they can easily retard our tech to safe levels. Maybe they're doing us a favor. Buying us more time while we evolve into a less warlike species. I probably sound like a total lunatic."

"As far as I'm concerned, Mister President, that's as good a theory as any of the ones circulating in the Community."

"What's your personal theory?"

"I don't have one, Mister President. Again, I try very hard to not develop theories. I try to just be a conduit. And then… *you* get to make the tough decisions."

"Lucky me."

THE TWO CABINET members you replace are the Secretary of the Treasury and the Attorney General. In both cases, you release carefully worded press statements thanking the incumbents for their distinguished service and suggesting vaguely that the replacements are more closely aligned with your own priorities. Several press outlets describe the replacements as a shrewd balancing act: by not replacing all six Cabinet members, you have avoided looking partisan or critical of the Macintyre Administration; but you have also avoided suggesting that there was something wrong with the two who were dismissed.

With the press, you are vague about your priorities, other than frequently reiterating your desire "not to screw anything up." On foreign policy, that really is your whole program. And that's most of your domestic program, too. But when it comes to domestic policy, you have decided that the Presidency has only one productive role: a modest version of what Theodore Roosevelt famously called the "bully pulpit." In a world in which people are inundated with information, the President of the United States has the unique ability to broadcast messages – as long as the President is exceedingly sparing about which messages to broadcast.

You have three key messages. The first message is that the President of the United States should do very little – and strive to do it competently. You are the primary spokesman for that message. You have chosen your two Cabinet appointees to broadcast your two other key messages.

FOR TREASURY SECRETARY, you appoint an economics professor from MIT named Harold Hsieh. He's in his late sixties and is a product of the old Koch Pipeline (see Endnote xv). He got his PhD at George Mason and is an interesting hybrid. His core grounding is in the Austrian school,[xxviii] but he has spent decades doing heavy econometrics in a wide variety of areas and gaining respect among practitioners in more mainstream schools. You choose Hsieh because: 1) he is a libertarian; 2) he has done extensive analysis of various business cycles (what people often call "boom-and-bust cycles"); and, 3) he is a very articulate and entertaining public speaker.

When you bring Hsieh to the White House to interview with you and Raj, you quickly agree on his roles. The first is the competent administration of the Treasury, which involves managing the federal cash flow, supervising the government's accounting, and issuing attractive bonds that will allow America to continue reducing its long-term debt as the country winds down the federal entitlement state.

"Your other role, Doctor Hsieh, is to help me broadcast a single message. Sooner or later, America will inevitably face a monetary crisis. The public needs to understand that the way out of the crisis is for prices – including wages – to be allowed to adjust downward. To prevent excessive

unemployment. I've read some of your updates to Vedder and Galloway. We also need to prepare people for the rapid – and hopefully, orderly – liquidation of insolvent banks and other financial institutions."

"Of course, I agree, Mister President. In theory. People are getting used to mild deflation. But it's very mild. They're getting used to the idea their real income goes up a little even if their nominal wage stays the same. But I don't know how they would handle a big drop, a rapid drop."

"That's why your messaging has to start early and often. I want American families to talk about the Pigou Effect at the breakfast table."

Hsieh laughs with high, nasal squeaks. He is somewhere on the spectrum. Raj looks baffled.

"But," Hsieh says, after he recovers from his laughing fit, "you don't want families talking about Pigouvian taxes?"[xxix]

"Correct, Doctor Hsieh. Though I'm not one hundred percent opposed to the concept. In theory. You could design hypotheticals where a Pigou tax is the least-bad option."

"Well," he says, "I really hope a big monetary collapse doesn't happen on our watch. Right now, from the data I'm looking at, I feel like the odds are pretty low. And maybe, putting the message out there will have a preventative effect. It could get more parties thinking about how solvent their counterparties are."

“Part of me almost hopes it *does* happen on our watch. So we can handle it the right way. But in any case, we need to broadcast that template to our successors.”

“So, I should hang portraits of Andrew Mellon on every floor of the Treasury?”

“And Cleveland and Morgan. Every office. And glue them to the walls so they can’t come off.”

Raj continues to look baffled. Hsieh makes a series of squeaks, then makes his face more serious.

“Serious question, Mister President. If we do get a monetary collapse, do you want me to do absolutely nothing?”

“What do you have in mind?”

“We could issue a special tranche of variable-rate bonds. Maybe fifty basis points above benchmark, initially. Depending. But their tradability and rates would be governed contractually to terms that we set and that we can change. Like buying a house in an HOA. Legally, they would be available to anyone, but the terms would only be attractive to otherwise solvent banks that have short-term liquidity problems. And we would only float them during an impending collapse.”

“That sounds like Bernanke, paying interest on reserves to shore up bank balance sheets. Without setting off a new round of credit inflation.”

“It would be similar.”

“So, you want the Treasury to act as a central banker?”

“I don’t want it to. But that’s the problem with power, Mister President. Even people who don’t want to use power immediately start thinking of ways to use it, once they get it. And once power exists, people start expecting the authorities to ‘do something’ in a crisis.”

“I would keep that plan in your back pocket, Doctor Hsieh. Definitely don’t broadcast it.”

“Agreed. One minor detail, Mister President.”

“Yes?”

“This was supposed to be a job interview. I have trouble reading people. But it sounds like you’ve already decided to hire me.”

“That’s correct, Doctor Hsieh. You’re hired.”

TO FIND AN Attorney General, you go to Anton. As President, you could easily have Anton come to you, but you want to establish the precedent that

the President goes to Congress, and not *vice-versa*. You don't have a lot of complaints about Macintyre. She was not bad, especially as modern Presidents go (probably because her power was extremely limited). But the fact that she was the first woman President made her an instant celebrity. That meant that everyone came to her.

The Secret Service is not happy about having to bring you and Raj to Congress. They would prefer to keep you inside their protective bubble at the White House. But they dutifully crank up a motorcade and drive you and Raj to the Liberty House Office Building. It's the Saturday morning of Labor Day Weekend.[xxx]

As a former Senator, Raj is not impressed with the building.

"This place is a dump," he says as you walk down the second-floor corridors in a phalanx of Secret Service agents, glancing occasionally into Members' combination office/dorm rooms. "I can't believe they live like this."

"They throw some great parties back in my corner," you tell him. "We should come back on a Friday night. Also, I still owe them a round of drinks because I was the first to win the Speaker lottery."

When you get to Anton's office, the door is open. He's lying on his Army bunk, reading on his phone. He pops to rigid attention when you enter and gives you an open-handed British-style salute.

"Generalissimo!" he says.

After you shake hands and introduce him to Raj, he scoots out of the office to go get “the candidate.”

Raj whispers: “Are all your friends on the spectrum?

“No, but they’re definitely over-represented among libertarians.”

A few minutes later, Anton returns with two folding chairs and a short, middle-aged blonde woman in a lawyerly gray pantsuit. You and Raj stand and shake her hand.

“Mister President, Mister Vice-President, this is Anna Carpenter-Rodríguez. Three-term Member from Fresno. Democrat. You may remember her as the most recent signer on my bill.”

“Sorry, Anton. I haven’t really been tracking much legislation lately. Nice to meet you, Ms. Carpenter-Rodríguez.”

“Carpenter is fine,” she says, “or just Anna.” She hands you and Raj sheets of paper with her CV on it. The paper is still slightly warm from the printer. “Anton didn’t tell me what was going on until this morning.”

“That makes two of us.”

Anton is watching the three Secret Service agents in the small room. Two of them stand against the walls, and one stands in the doorway.

“Do they have to be here?”

You politely ask the agents to wait in the hall, and Anton closes the door behind them when they leave.

“They’re sticking to us like fly paper,” you say.

“Typical government,” Anton says. “They had one job. They failed at that job, and then they make up for it by being even more intrusive.”

You ask for a moment to scan Carpenter’s CV. You read key items out loud.

“George Mason. JD. Master in econ. Law review articles… Restitution. Recidivism. Qualified immunity. Criminal activity as tort nuisance…”

“She’s the real deal,” Anton says. “I finally found one. So, we’re up to two out of 1,305. I would count you, but you’re a little squishy. And you’re not in Congress anymore.”

“Eight years as Fresno County Attorney. Which means you were re-elected?”

“It was close,” she says, “but yes.”

"Pretty good for an ancap, or a closet ancap." For Raj's benefit, you add, "That's short for anarcho-capitalist."

"With all due respect, Mister President. Unlike Anton, I never use the term. Not even in private conversations. I prefer to use words in the way that most people use them. If a word has a widespread negative connotation, I don't use it."

"That's exactly the kind of person I need for the job. Which I had better explain. Most of it is doing the usual statutory duties for the AG, representing the federal government in lawsuits. There's not much going on, especially compared to the old days, but there's inevitable friction. Any entity that spends two percent of GDP is going to encounter some friction. With the downsizing in recent years, you're also the Solicitor. You will be able to appoint some deputies, but I'm guessing that there might be less to do than you had as a county attorney."

"Sounds good so far, Mister President."

"But the real job is messaging. I haven't actually worked out any talking points. But most of it should be familiar ground. I'm a decentralist. Not as much as you guys, but I want to push everything down. Or *out*, I guess. If the federal government doesn't absolutely have to be a party to a suit – if it's not explicitly required by the Constitution – we shouldn't join. And we should make quiet, but constant, statements to the effect that joining various suits would not be constitutionally proper for the AG's office. We do what

could be called *principled inaction*. Or maybe you can come up with a better term. I wouldn't use the phrase 'down and out.'"

"You could start," Anton says, "by de-emphasizing criminal law. It helps that the only federal crime specifically named in the Constitution is treason. Of course, I wouldn't have put that in there."

You were thinking about asking Anton to try to stay quiet during the conversation with Carpenter. But you don't want to be overbearing. You're in the House, and it's important to let House Members talk. That's 99 percent of what they do. In any case, he has brought up an important topic.

"But Anton, the Constitution implies that there will be other federal crimes. Related to the enforcement of anything we do under Article I, Section 8. And I think it specifically talks about punishing counterfeiting."

"I stand corrected."

"The classic example of a federal crime was if someone assaulted a postal worker."

"Setting aside for the moment," Anton says, "the question of whether assault is properly considered a crime or a tort, we don't have a federal Post Office anymore –"

"Which is why Carpenter – Anna – has a greatly reduced workload compared to the old days. The less we do, the less federal crimes we have to enforce."

"*Fewer*. *Fewer* crimes, Mister President. If a noun describes things that can be counted –"

"Yes, *fewer*. Thank you for the grammar lesson, Anton." You look at Anna. "But Anton brings up a good point. We should try to de-emphasize criminal law. If someone assaults a Treasury worker while he's doing his job, instead of prosecuting a federal crime in a federal court, maybe we hire an attorney to represent the worker in a tort action and try to get him compensation. Does that seem like a workable option?"

"In principle, Mister President, yes. Of course, things sometimes get messy in practice. It's like everything in the legal system. Or life, for that matter. You develop a good general rule, and then, inevitably, an odd case comes up and tests the edges of your rule."

"And on the topic of crime more broadly, I do support the concept behind Anton's bill. As President, I don't want to be seen pushing the bill very hard. But I would want you, as AG, to attend the committee meetings. Whether it stays as a working group, or eventually becomes an official, statutory committee. We want to establish the proposition that law enforcement agencies should be competing with each other – and with privately-operated entities – on crime prevention, recidivism, minimizing police violence, et cetera. And we want to establish that somebody is

keeping an official scorecard. Every time there's a police incident or a prison incident, I want the local reporters to compare their jurisdiction with the relevant competitors. So, your office will probably need to do a lot of media outreach to get people in the habit."

"I would be happy to do that, Mister President."

"And as far as the courts, the general concept – again – is to push everything down. Or out. Are there any situations where we could make a point of deferring to private arbitration?"

"I could dig into that. I don't really know what the feds have been doing on that front. I thought about doing that at the county, but nothing came up. Mostly, we were encouraging victims to pursue tort actions instead of having us prosecute."

You notice that Raj is pulling on his ear.

"You have a question, Raj?"

"No, Mister President. I just wanted to say that our bond issues have private arbitration clauses. Some bond broker friends of mine had a weird problem with Treasury a couple years ago about an index listing. They were surprised when their lawyers told them the dispute would go to Triple-A. I don't remember what happened. I think they just ate their loss and moved on."

"That makes sense," Anton says. "Anybody who has a lot of money at stake and needs a quick resolution wants to avoid the government court system. That includes us. But I'm guessing that if push came to shove, the federal courts would reach into private arbitration. Even the Gorsuch majority, which has been pretty great on most things. They have been pushing things down, trying to keep things out of federal courts and from moving up in appeals. But I wonder how they would feel about pushing things out. I don't think they've ever reached into something that has been settled by arbitration. But it's a standing threat."

"Mister President?"

"Go ahead, Raj."

"I'm not a lawyer, but doesn't the Constitution say that it's the 'supreme law of the land'?"

Anton is getting ready to deliver one of his speeches, so you cut him off.

"Let's have Anna answer that. After all, it looks like she's going to be our AG."

"It depends," Carpenter says. "The narrowest interpretation – the one Anton and I favor – is that the Constitution and constitutionally-sanctioned federal legislation should prevail in situations in which state and local legislation are in conflict with them. Article III, Section 2 says that the federal judiciary can intervene in 'all Cases, in Law and Equity,' but qualifies that power by

listing specific situations that apply. As a general matter, that should not allow the federal courts to reach into common law."

"Suits at common law," Anton says, "to borrow a phrase."

"Right. The Seventh Amendment does reaches into the common law a bit, by requiring jury trials for cases involving more than twenty dollars."

"Which might be two thousand dollars in today's money."

"In general, Mister Vice President, the Constitution prescribes how to create a limited federal government. To use an imperfect analogy, imagine that the entire federal apparatus is naval aircraft carrier. Floating around it are fifty battleships, the state governments. And around each of the battleships are thousands of smaller boats, the local governments. The Constitution allows the aircraft carrier to operate. When it's operating correctly, it does very little and rarely bumps into the battleships or the smaller ships. If there is a conflict, the Constitution says when the aircraft carrier has the right of way. But here is the important point. All of those vessels are supposed to float lightly on top of a sea of common law. All the laws – or almost of the laws – that actually make our society function come from the sea."

"Literally," Anton says, "if we're talking about the commercial rules that evolved in the international Law Merchant."

"The job of the vessels floating on top is not to tell the sea what to do. In any practical sense, they *can't* tell the sea what to do. They can try, but the

sea is too big. It's not effective or efficient to try to change the sea. The best they can do is to avoid crashing into each other. And avoid polluting the sea. Does that make sense?"

"Okay. I get it. But aren't there a bunch of little judges in the 'sea' of common law? And don't they all answer to the judges on the 'aircraft carrier'? Or at least, don't they answer to the judges on the smaller 'boats'?"

"They do, sometimes, depending on how much appellate authority is given to judges in government courts. Or whether the state governments attempt to codify or restate or otherwise commandeer the common law. To take the analogy further, the sea is bigger than just the common law. The common law itself is built on the interactions of billions of people over hundreds or even thousands of years. The market order is regulated by people's ethical beliefs, customary practices, and evolved non-political law. Those rules and laws are what successfully resolves almost all interpersonal conflicts and market disputes. In America, the evolved law goes back to ancient customary law in Germanic Europe, the international Law Merchant, the church's canon law, and the rules developed by private English courts. Private courts conducted arbitration using customary law and competed with the royal common-law courts –"

"Even after Coke's ruling in *Vynior's Case*, 1609."

"Right. Thanks, Anton. There has always been a tension between the government courts and the private law. But much of the time, smart government judges recognize that they're floating on the sea. For example,

people often credit the 18th century British jurist Lord Mansfield with establishing British commercial law. But he borrowed heavily from the international Law Merchant. Here I'm borrowing from Benson and Trakman."

"Mansfield was born in Scone Palace," Anton says. "Which would be a great name for a tea house."

"What if the 'sea' gets really crazy?" Raj asks. "Like, a hurricane comes?"

"By analogy," Carpenter says, "that's a problem for the boats, not for the sea. The sea can take care of itself. It's the sea."

The topic of the "sea" prompts Raj to ask some questions about how to handle pollution and over-fishing of the literal sea. For a half hour, there's a discussion of civil liability, property rights, and the governance of common pool resources.

When you and Raj leave the Liberty building, it's late morning. You decide to ignore the recommendations of the Secret Service and walk back to the White House. It's a beautiful day, and you are trying to make a point of getting out into the real world and being seen together with Raj.

As you cross the wide lawn of the National Mall, ten agents form a circle around you, and a half dozen black SUVs crawl along the streets. One even drives across the grass, a short distance behind you.

“Well, Raj. What do you think?”

He laughs.

“That was *deep*. Which makes sense, since we were talking about the sea. You ‘sea’ what I mean?”

“I meant Carpenter.”

“She’ll be good on camera. She’ll project competence. I’m starting to notice some patterns. Like, your cabinet appointees both went to George Mason. Are you guys all anarchists?”

“I’m not. Or not yet. I used to be more of a centralist. Now, I just want to do my part to tilt the playing field a little more in the direction of decentralization. It may be quixotic, but I want to help the sea be the sea. That’s pretty silly, given that I’m not even the commander of the aircraft carrier. I’m like the guy who’s in charge of one of the decks.”

You spot a large group of schoolchildren picnicking under the Washington Monument, so you steer your entourage in that direction. The group is from Des Moines. You and Raj pose for a bunch of photos and entertain the group by teaming up to take a pop quiz of twenty questions from the Naturalization Civics Test. You and Raj get 18 correct, and a teacher puts “A” stickers on your suit lapels. Then you both kneel and allow a precocious little girl to use a pen to add minus signs to your As.

YOUR FAMILY ADJUSTS well to life in the White House. As an introvert, Tyler should hate it. As she often says, it's like being conscripted into starring in a 24-hour reality TV show. But she handles it well. Much of her efforts involve carving out private space for the family and enforcing a strict social media blackout. Among other things, when you and Tyler have sex, you do it while covered completely by a thick comforter, which she calls "The Sweat Lodge."

Tyler encourages visits from your extended family and your friends and neighbors from Arizona. She plans dinners almost every night of the week, subject to two rules. First, you and the kids must attend, unless there's a national security emergency. Second, aside from Raj and Anastasia, only one politician or bureaucrat is allowed to attend a dinner, and he or she can bring only one adult guest (children are exempted from the limit). Tyler also installs a volleyball net on the indoor basketball court in the ballroom complex. She takes over as the coach of your congressional league team, which for security reasons now has most of its games at the White House.

Your kids have to spend three hours a day learning with AI tutors but are otherwise free to roam, subject to reasonable limits imposed by the Secret Service. Liam loves the Presidency and follows Rodel around much of the day as her "Junior Chief of Staff." Caitlyn is into fashion now and spends a lot of time learning the art of glamor from "Aunt Stay." Milo spends a lot of time with "Uncle Raj," who enjoys taking him to soccer games around the metro area. The players of the internationally competitive Fairfax Fuego

adopt Milo as their team mascot (they call him *el Presi-chico*) and let him join their regular home practices.

YOU AND TYLER take the kids on a lot of family outings. For day trips near the Metro area, you often go to sites such Monticello, Montpelier and Mount Vernon. You explore the estuaries of the Eastern Shore and small towns in the Shenandoah Valley and West Virginia. The Presidential budget allows for unlimited domestic driving and train fare, so you take weekend trips up the seaboard to Philadelphia, New York and Boston. When you go to Manhattan, you stay with Raj and Anastasia in their sprawling condo overlooking Central Park.

Your budget limits Air Force One flights to ten foreign cities per year, unless Congress declares an emergency – which it has not done at any point in the past twelve years. Macintyre used seven of this year's flights, so you have three left. You decide to arrange your foreign travel schedule by visiting countries in order of population. You start with a week-long trip to India at the beginning of October, accompanied by Raj and the Secretary of State, Caleb Ingram. Unfortunately, your itinerary is mostly commandeered by the State Department. Other than brief visits to the Taj Mahal and to some Hindu shrines, and a long dinner with members of Raj's extended family, you spend most of the week in swanky hotel meeting spaces around New Delhi, hearing presentations from dozens of Indian diplomats and business moguls. America conducts unilateral free trade (it has no tariffs, only user fees for inspections of potentially dangerous cargo), awards no federal subsidies, keeps the dollar pegged to gold, and has taken a firmly

non-interventionist stance in global politics. From your point of view, there is nothing to negotiate. You have nothing to do in these meetings, other than to listen politely.

For your week in China in early November, you take full control of the itinerary – and your entourage. You bring Tyler and the kids and Raj and Anastasia. You also bring Thompson and Ingram and assign them to handle all the meetings with officials – other than two brief and pleasant dinners with Xu Weidong, the General Secretary who replaced Xi Jinping when Xi died. Xu's policies are somewhat less mercantilist than Xi's were, but again, there is nothing to negotiate. There are some sensitive issues of diplomacy (for example, America still officially recognizes Taiwan as being independent of Beijing), and America needs to ensure that its military readiness operations don't trigger conflicts with China, but those subjects are better handled by Ingram and Thompson.

Tyler, Anastasia and Caitlyn spend most of their week in coastal cities from Shanghai to Hong Kong (at personal expense) going to fashion shows and music and dance performances and doing a lot of shopping. Raj and Milo spend most of their week visiting soccer clubs around Beijing, with official tours of the Great Wall, Tienanmen Square and the palace complex of the Forbidden City. If these itineraries are meant to send a "message" to China, it is that everyday Americans are a lot like everyday Chinese. The Chinese censors are happy to let the press broadcast that message: the government's attempted logic is that if well-behaved Americans are very similar to the Chinese in their cultural interests, then there is no need for China to become more like America in the realms of politics and economics. The Chinese

public loves seeing photos and reels of the girls posing together in the latest popular Chinese fashions and seeing Raj and Milo cheering along with Chinese soccer fans.

You and Liam also have a specialized itinerary, focused on the economic, technological, and cultural achievements of the Song Dynasty (960-1279 CE). You spend most of your week in business-casual clothing and staying at second-tier hotels. You tour sites around Kaifeng and Nanchang and Lin'an, including several sites related to the economic reformers Li Gao and Fan Zhongyan. In response to questions from officials and reporters, you explain that "China is too big to see in a single week, so I'm just focusing on a few areas of personal interest." You visit a couple dozen sites related to Song-era technological innovations, including gunpowder, movable type printing, mechanical clocks, and various astronomical and navigational instruments. Your public comments are entirely flattering to the Chinese, except for an occasional joke/not-joke about how you're "not sure that the invention of paper money – even if it was brilliant – was a good idea in the long run."

Your itinerary is, in fact, designed in part to send a message. The Song was the most culturally open, trade-friendly and economically dynamic of China's dynasties, with a relatively high degree of philosophical and religious pluralism. Your message is not very subtle. It is received and broadcast with much commentary in the press, acknowledging that you probably like the Song Dynasty because it was the period that was most like modern America. But the censors and official commentators are quick to add the counterargument that the Song Dynasty ended in civil wars, chaos,

and the Mongol conquest of the country. Commentators declare that the wisest Chinese thinkers have always recognized the need for a firm hand to establish order and protect China from foreign aggression. (You never offer any public rebuttals – such as pointing out that all the other dynasties also ended in civil wars and chaos. Nothing you say is going to change China. Also, you're willing to concede that at times in its history, China may have needed a firm centralized hand.[xxxi])

For your meals, your Chinese handlers and the Secret Service allow you and Liam to pick random restaurants and converse with locals via interpreter apps. A reporter from *China Daily* captures a fun moment when you're having lunch in a tiny ramen shop. A myopic old man slurping from a large bowl asks into his interpreter app if you're a tourist. In response, the reporter tells him that you're the President of the United States. The old man asks incredulously if you are really the President. You say that you are, and you direct his attention to the retinue of US Secret Service agents and Chinese police standing on the street outside. He peers at them through his thick glasses and then begins apologizing profusely for not knowing who you were. You tell him not to worry: one of your top goals as a President is to be "mostly invisible." He laughs and then takes selfies of himself standing with "the invisible President."

In early December, you go to Indonesia. Again, you outsource most of the official meetings. You and Tyler and the kids fly low and slow in hover-drones over the jungles of Java and Borneo and Sulawesi and land at secluded beach resorts on those islands. The kids love the beaches, but for you and Tyler, your favorite moments are touring the clove and nutmeg

plantations in the Maluku Islands. While Tyler and the kids are off learning to scuba dive, you spend a whole day lying in a hammock on a plantation on Banda Besar, enjoying sea breezes and the smell of the nutmeg trees and reading an old print copy of Alfred Russell Wallace's *The Malay Archipelago*.

Your planned destinations for the next calendar year are Nigeria (which may now be more populous than Indonesia), Pakistan, Brazil, Bangladesh, Russia, Mexico, Japan, Congo, the Philippines, and Ethiopia.

YOU AND TYLER continue your practice of having the family attend a weekly church service. As with your foreign travel, you choose your targets proportionally by population. On Wednesday nights, you and Tyler select the next place of worship. You do the first part randomly, using 50 cards assembled from two decks.

Over the course of your first year in office, you visit 20 Protestant churches (spades) in the DC Metro area. When you draw a spade, you then go in rough order of denominational memberships (meaning that the first church you visit is a Baptist church). You attend ten Catholic services (diamonds), choosing the churches by their proximity to the White House. As a nod to the population of "Nones" – and following your recent family tradition – you attend 15 Unitarian services (hearts). The club cards take you to a (Greek) Orthodox service, a service at the Mormon Temple in Kensington, a Buddhist prayer service, and a Saturday Jewish service (you also attend a Passover *seder*). Among the "clubs," you used the Hindu card in India, and

the Muslim card by attending a noonday prayer at a gigantic mosque in Jakarta. As a nod to regional demography, a quarter of the Christian services you attend are in primarily black churches, and a quarter are Spanish-language services.

The Secret Service likes the fact that your visits to places of worship are unannounced. It helps them avoid large crowds. Your family typically arrives in a motorcade five minutes before a service begins and you sit or stand as appropriate at the back of the sanctuary. Most pastors and priests acknowledge you with brief mentions of "our special visitors," but otherwise stick to their planned programs. Very few appear to modify their sermons or homilies to try to send you messages. The sermons and homilies you hear seem to be largely apolitical, which may be due to the diminished role of the Presidency – and government generally – in American life.

When asked about spirituality and religion by reporters, your standard answer is something like, "I guess I'm like a lot of people. I'm looking for truth, virtue and beauty. Wherever I can find them." Partway through your campaign of church visits, one of the *Post*'s Capitol reporters asks if your pattern of visits is meant to model a "policy of viewpoint neutrality in government services." After admonishing her (with a smile) to remember that your personal life is *not* a government service, you admit that you hadn't considered that angle. You tell her that as a general matter, you do support viewpoint neutrality in government services – though your main goal is to maintain a very limited scope of government services.[xxxii]

YOUR CHURCH VISITS prompt you to think a lot about the role of religion in society. As Carpenter said, market orders are primarily regulated by people's ethical beliefs, customary practices, and evolved non-political legal systems. Perhaps, as Hasnas argues, non-political (or mostly non-political) legal systems tend to produce libertarian systems of rights.[xxxiii] But Carpenter and Hasnas are working within the Anglo-American legal system. You wonder how much of what you like in that system was influenced by the ethics of Christianity, which was the dominant religion in England for more than a millennium as the common law was evolving.[xxxiv] At the beginning of the calendar year, for the first time in your life, you begin reading the Bible – one chapter per day – starting with the New Testament. (Some days, it's a slog. When a reporter asks if you ever read the Bible, you're tempted to give George Patton's answer: "Every goddamn day!")

As a "slave religion" that began in the shadow of the Roman Empire, with a morality that is heavily focused on the actions of individuals, Christianity does not seem to be set up to support statism, theocratic or otherwise – even if it was in fact used as a justification for theocracies in various places over the past two millennia. The clearest (and perhaps the only) normative statement about government in the New Testament is found in Romans 13, in which Paul tells Christians "to be subject to the governing authorities," who are "God's servants, agents of wrath to bring punishment on the wrongdoer." Following quickly after Paul's command in Romans 12 to "not take revenge" and to "live in peace with everyone," Romans 13 could be read narrowly, as a recipe for avoiding blood feuds. Of course, as someone who thinks law and justice should focus on restitution, you're not enthusiastic about Paul's emphasis on retribution.

Christ himself – in the Gospels and as distilled by Paul and the other epistle writers – is apolitical to a degree you find curious. It shouldn't be surprising: after all, politics is (and in your view, should be) a very small part of life. Perhaps it's the fact that you are now a part of official histories. Your name will forever be included in lists of American Presidents, and memorized by schoolchildren (or at least, by the ones who get 100 percent on their quizzes). It strikes you as strange that an individual who left such a large imprint on world history would have so little to say about politics, which figures so largely in most histories. As you read the Revelation, you are often reminded of the Christ in the mosaic in the basement of the National Cathedral. His dark eye sockets, eternally between death and resurrection, remind you that his kingdom is not of this world.

You also begin re-reading the first volume of Berman's *Law and Revolution*. In your previous reading, you were mostly interested in the medieval Church's role as a countervailing power against the powers of European kings and emperors. This time, you're more interested in Berman's account of the development of the canon law, both because of its practitioners' attempts to rationalize the law and because of the way that Christian morality – especially its emphases on mercy and repentance and rehabilitation – tempered some of the customary practices of the Germanic folk law.

ON YOUR SECOND New Year's Eve as President, as 2039 becomes 2040, you're on the roof of the White House, watching the fireworks burst over the

Washington Monument. By Tyler's mandate, it's a small party, and the glamor factor is greatly reduced by the absence of Anastasia, who is very close to going into labor. Raj arrives for a brief appearance just before midnight. After the champagne is poured, he pulls you aside.

"I think we should run," he says.

"You're kidding."

"No. I'm serious."

"Okay. I'll take it seriously. Which party would we run for? There's a wide field of candidates in my party. No clear front-runner yet. But they're united by one common complaint: that I'm a 'do-nothing' President. I have no 'vision.' And from what I hear, you're not especially beloved in your party, either. I hear them talking about 'Richie Raj and his supermodel.'"

"Governor Pritchett looks like the front runner," Raj says. "He has taken to calling me 'amiable, probably useless.' He's trying to get people to refer to me as 'APU.' Of course, he denies that it's a subtle anti-Indian slur. None of the candidates has much of a program, but the China hawks around Pritchett complain that we didn't say enough about Taiwan when we went to China. And we haven't promised enough to Taiwan. Or to Japan and the Philippines, when we visited this year."

"We didn't promise *enough*? If I recall, we didn't promise *anything*."

"I think we should run as Democrats. The field's more open, and you would have the advantage of being an incumbent President. You would be the instant front-runner."

"If we run as Republicans," you say, "we could put *you* in the driver's seat. I could be your veep. That might make my party-switch more acceptable to Republicans. We could flip a coin. Or, I could bow out entirely."

"As a matter of pure personal ambition," Raj says, "I think I've got a much better chance of keeping this job – if we run as Dems – than I do of becoming President. I'm a lucky guy, but I don't feel good about my chances in the primary."

You sip on your champagne for a long moment and watch the fireworks.

"Okay, Raj. Let's do it. And let's run as Democrats. Maybe we can spin the whole thing as a referendum on the Era of Good Feelings. But remember: second terms are almost always worse than first terms."

UNFORTUNATELY, THE POLITICAL climate hasn't returned America to the campaigns of the early 19th century, when presidential candidates were expected to pretend like they were not running. You and Raj actually have to run: a process that begins with a news release on New Year's Day. For your slogan, you stick with "Freedom, Honesty, and Competent Government."

Your campaign involves touring the country with Raj, visiting cities in order of population. The Secret Service prefers that you travel on Air Force One, but you also do a "whistle stop" tour on the (private) high-speed rail lines that have recently begun to connect America's major cities. For your tours, the rail companies improvise a clever security device. Between various structures, they deploy webs of almost-invisible micro-wires of synthetic spider silk designed to catch incoming bullets. The Secret Service likes the web technology and starts using it as a layer of protection when you and Raj speak at convention centers and outdoor events.

You and Raj discuss canceling your foreign travel plans to focus on the campaign but decide to keep your general schedule. Your compromise is to cut the foreign visits to three days and to alternate who goes. You and your family go to Egypt, Iran, Germany, Tanzania and the UK. Raj and Anastasia and their baby go to Vietnam, Turkey, Thailand, South Africa and France. You mostly arrange things so that key foreign dignitaries join you at major tourist sites. For your kids, you prioritize visits to the pyramids in Egypt, the most scenic castles in Germany, and the prime game preserves in Tanzania.

In Iran, you spend most of your time meeting with members of the Parliament in Tehran. You are the first American President to visit Iran since Nixon went there in 1972, and you want to show your support for the fledgling democracy. Out of respect for the Islamists – who are still a significant majority of the population – Tyler and Caitlyn wear modest clothing and fashionable red-white-and-green headscarves in public. You also attend prayer services at multiple mosques.

In England, you and Liam follow a bespoke itinerary, visiting sites related to events in the life of the Leveller John Lilburne, including the site of the battle of Marston Moor and various places (including the Tower and Old Bailey/Newgate) where Lilburne was imprisoned or on trial. At Westminster, King William V accompanies you and watches patiently as a young libertarian man in goth attire, black hair and eyeliner, recounts the abuses of the Court of Star Chamber, using a portable hologram projector to show reenactments of trials and tortures, including the branding of William Prynne on both cheeks and the flogging of Lilburne. The goth's presentation ends with Parliament's abolition of the Star Chamber via the Habeas Corpus Act of 1640.

YOU EASILY WIN the Democratic primaries. Polls show that on an ideological level, you're every Democrat's *second-favorite* candidate. (In states with ranked-choice primary voting, voters reveal that preference explicitly.) The other candidates champion various issues: slowing down the phase-outs of Medicaid for some populations, instituting a rebate or prebate on the Nickel Tax for poor families, greater support for job training, splitting large Democrat states into smaller ones for more representation in the Senate, and your old issues of reforming rules on data ownership and genetic information. Statements related to those issues make it into the party platform, and some of those issues are good in Congressional races. But there's no overarching, high-energy agenda to motivate the base. For the Presidency, Democratic primary voters mostly want continuity, and they

want to back a proven winner. As the sitting President, you're close enough to being a winner.

GOVERNOR TIMOTHY PRITCHETT of Indiana wins the Republican primaries and proves to be a formidable opponent, even though the general public is mostly very satisfied with the direction the country is going and not paying much attention to federal politics. He and his running mate Hannah Wembley are evangelical Christians (they went to the same Bible college in their hometown of Huntington) and talk a lot about *Romans 13* and "Judeo-Christian values." Their frequent innuendo suggests that you and Raj are moral relativists. They attempt to use your church-sampling schedule against you, as evidence that you don't really believe in anything. They also emphasize their commitment to law-and-order and point out that your domestic justice agenda doesn't emphasize punishment. Most explicitly, Pritchett and Wembley resurrect neo-con talking points. Despite your rhetoric in favor of freedom, the accusation is that you haven't taken a strong stand against authoritarian China and other regimes that are not explicitly democratic.

When you're forced by reporters to respond to the attacks, you respond calmly. Against the law-and-order *Romans 13* rhetoric, you stick to the talking points you've worked out with Carpenter. Your one embellishment is to borrow liberally (so to speak) from Micah 6:8, which has long been a favorite verse among left-leaning Christians: "What does the Lord require of you? To act justly and to love mercy and to walk humbly with your God." You assert that under the Constitution, the powers of the Presidency should

be executed humbly. The DOJ's emphasis on restitution is about justice: helping to ensure that crime victims receive compensation. Punishment will be part of the mix, but that (like criminal law in general) is overwhelmingly a function of state and local governments. The Law Enforcement Oversight Committee (which was enacted recently as an official entity) is not meant to interfere with state and local law enforcement, but merely to provide information to help crime victims – and people at risk of becoming victims of crime – gauge whether state and local agencies are doing a good job. You reserve the right to use your pardon power, but with so few convictions of federal crimes in recent years there have been very few people to pardon. The Executive Clemency Board has so far submitted 17 names to you, and you submitted the names to Congress for courtesy confirmations before issuing pardons and commuting sentences.

On foreign policy, the continuing status of relative peace in the world is your strongest talking point. The world is doing well, and the American public has no appetite for their President to do more than "walk humbly" in international affairs. Your frequent declaration that "the job of the United States is to serve the world as a model for freedom" polls at close to 90 percent. The one area in which you are something of an interventionist is in continuing the covert surveillance of questionable bio labs. The Intelligence Community has done some information-sharing with foreign governments, but so far, there has been no need to take action.[xxxv]

In polls, large majorities of the American public say they "like" you and Raj and are "mostly satisfied" with your performance. But you have done an excellent job of making yourself forgettable and nearly invisible. When

prompted to name something you've done, or something you stand for, the members of focus groups usually come up short. Very few survey respondents can name any part of your campaign slogan.

Meanwhile, there's something of a Christian revival going on in the country, and for a long stretch of the campaign season, it seems very possible that Pritchett and Wembley could ride that wave to victory. The revival doesn't necessarily cut in the direction of conservative Christianity. When interviewed, most revived Christians say their primary concern is something like "taking care of my neighbor by getting away from the screens and serving people IRL." But Pritchett and Wembley are out there talking about Jesus every day on the stump. You and Raj are not talking about Jesus. And compared to them, you're barely on the stump.

You even commit what appears to be a gaff (which challenges your sense that you're always right). In your only televised debate, Pritchett at one point attacks the Law Enforcement Oversight Committee.

"Sometimes," he says, concluding his argument, "you act like you're a closet anarchist."

You respond with a version of Nassim Taleb's formula:

"I'd say I'm an anarchist at the international level, a libertarian at the federal level, a free-market conservative at the state level, and a left-liberal at the local level. And I'm a communist when it comes to my own family."

It might indeed be a great formula, but the phrases “I’m an anarchist” and “I’m a communist” are easily clipped and taken out of context. They certainly don’t appear to help you in the polls.

THE “OCTOBER SURPRISE” of the 2040 election is apparently a surprise to everyone. That includes Pritchett and Wembley. Late on the first Friday night in October, after a high-energy rally in Houston, they’re unwinding in a green room at the Marriott. Someone has brought them a cooler with a six-pack of Pabst Blue Ribbon, and they’re celebrating a new series of polls and betting app trends showing them in the lead. They’re alone and remembering stories from their college days in Huntington. Wembley alludes to that night out at the reservoir, when they were still hanging with the bad kids, drinking Pabst, before they got serious about their faith, before they met their spouses, before life took them in a different direction. It might be the Pabst. It might be the fact that most of the cognitive enhancement drugs also tend to increase people’s libidos. It might be the memory of that one particular night… Whatever it is, Pritchett and Wembley – Tim and Hannah – start having furious sex on the green room couch, pausing only to lock the door and turn off the light.

When they’re done, they’re overcome with guilt. This is the worst thing either of them has ever done. They were just kids that night out at the reservoir. This is entirely different. They cry. They kiss. They cry some more. This can never happen again. Never. They owe it to their spouses. They owe it to the country. Most of all, they owe it to Jesus. He was humiliated and tortured and killed for their salvation. They get on their

knees in the dark and pray in tears to the Lord to deliver them from such temptations forevermore. They are saved – they know that for sure – but they are not fully sanctified. They need stronger faith. They need to double down on their devotions. They need rules. They will never touch again. Only fist-bumps. They will never be alone together again. They will never drink again. Maybe they should change prescriptions for their cognition meds.

It's a horrible moment. In some ways, it's a beautiful moment. It's like a two-person mini-revival. You can hear the passion of faith in their voices. You can feel the redemption. But the reason *you* can hear their voices and feel their redemption is that the hotel's tech people left the green room mics on. The audio was captured by a leaky campaign server and got scooped up before it could be deleted. A Democrat-aligned AI campaign bot found it and flagged it within three minutes. You and 400 million other Americans can hear it, anytime you like. There are also witnesses: a couple dozen staffers and die-hard volunteers who were still in the conference room listening with a mixture of shock and horror and mirth. They watched as Pritchett emerged from the green room with intense shame on his face, saw the shocked faces of the staffers and volunteers, and went back to tell Wembley to stay until everyone but Campaign Security was gone. One of the staffers went to the press late that night and spoke on condition of anonymity.

Early the next morning, Liam wakes you up. He thinks of himself as your "real" campaign manager. Regardless of status, he's the only campaign staffer who is allowed to wake you up. He whispers that there's important

news. Reporters have been calling. You leave Tyler in bed and go to Liam's room to listen to the audio on a set of headphones at his computer. When the sounds of lovemaking start, you stop the audio feed and switch to a transcript and scroll through it quickly until you get to the postcoital section. Then you switch on the audio again. When you're done with the audio, you scan quickly through some of the news feeds.

"They messed up. Right, Dad? That means we're going to win, right?"

"Yeah, they messed up. Big time. But I don't know what that means for the campaign."

"What are you going to tell the reporters?"

"I don't know. I may not tell them anything."

"But don't you have to say that they did something bad?"

"It seems pretty obvious, doesn't it? Everybody knows it's bad. Why do I have to say anything?"

"Because you're the President."

"Why does the President have to say something? I'm just a human being, like everybody else." You have Liam sit on your lap. He's eleven, and still likes to snuggle. You point out the window, a couple hundred yards away,

to a worker on a rider mower on the lawn on the Ellipse. "I think the reporters should ask that guy what he thinks."

"When I do something bad, you tell me."

"Yeah. But I'm your dad. You're a giant part of my life. You're one of the four most important people. There's nine billion people on this planet, and you're in the top four. I love you and want you to do the best you can. That's why I tell you when you do something bad."

"But aren't you kinda like the dad for the whole country?"

"Absolutely not. This is just a job, Liam. I try to do the best I can. But I am not everybody's dad."

"But the reporters are going to ask you what you think."

"That's true. But I don't have to answer. Or, if I do answer, I can give them one of my three-word answers. They like that. They always compare me to Calvin Coolidge. 'Silent Cal.' They have bets about which of them can get me to say more than three words."

"What would Coolidge say?"

You tell him about Coolidge's son, Calvin, who died at the age of 16 from an infected blister on his foot. It was during the campaign of 1924, a decade before penicillin became widely available. Coolidge later said that after his

son died, “the power and glory of the Presidency went with him.” You tell Liam that they had a tennis court at the White House back then. When a friend came to the White House to visit, Coolidge told him, “When I look out that window, I always see my boy playing tennis on that court out there.” Telling the story makes you cry, and you hold Liam for a long time in silence. Your phone is buzzing in your pajama pocket, so you take it out and toss it onto Liam’s bed.

After a while, you get up and grab the phone. You have dozens of voice messages and texts from your campaign people. Even Raj has texted, wanting to know how you’re going to respond to the scandal. The last text from your campaign press chief says, “Can we send them three words?”

You write back to him, with quotation marks: “Morality is hard.”

He writes to ask if you want to elaborate or do any interviews. You tell him to tell the reporters that you’re getting warmed up for your volleyball game.

The quote gets out quickly. Liam comes into your room while you and Tyler are stretching on yoga mats on the floor.

“What does that mean, Dad? ‘Morality is hard’?”

“Sometimes it’s hard to know the right thing to do.[xxxvi] More often, it’s hard for people to do the right thing. When people mess up, we should try to be sympathetic. And humble. When people start laughing at other people’s mistakes is exactly when they’re going to make their own mistakes.”

Liam seems satisfied with that answer, and leaves. Tyler looks up from a pigeon pose.

"What was that all about?"

"Just some scandal in the news. Famous people caught in adultery."

"You think that would be a problem for you? Mister President? Mister most-powerful-man-in-the-world?"

You look at Tyler, with her slender limbs stretched out in her Lycra bodysuit.

"As a matter of statistics and from observing human nature, I'd have to say it's a non-zero chance. But at this very moment, it sure feels like zero."

"We've got time before the game. Let's do a 'warmup' in the Sweat Lodge."

"Well, you're the coach."

MORALITY *IS* HARD, for the reasons you gave Liam. But the translation that ripples through public opinion is more like, "Morality's a *bitch*." People don't like hypocrisy. If candidates like Pritchett and Wembley are going to try to ride the wave of a Christian revival, they have to walk the

walk. Their poll numbers and betting app odds fall below yours but not a lot, usually inside the margins of error.

From your point of view, Pritchett and Wembley manage the scandal well. They issue some very brief and adroit statements admitting their guilt, asking for forgiveness, and reprising the themes of redemption. They appear separately with their spouses for photo ops in which everyone puts on serious and loving faces that say, "We're going to work through this." Pritchett and Wembley are seen going (separately) to mid-week devotional meetings. They and their allies stop hammering on "Judeo-Christian values" and focus on their law-and-order and foreign policy talking points. Pritchett – who has always been something of a windbag – is now laconic. He makes short statements and gets off the stage.

You and Raj say nothing to reporters. You command your campaign people to refrain from trying to milk the scandal. And Tyler never talks to the press. But Anastasia's a different story. There's no holding her back. Two days later, she's at a photo shoot in midtown Manhattan, her first since she gave birth. A guy from the *New York Post* asks her if she's ever worried – given the recent scandal – that Raj might cheat on her. She gives him a sly smile and shrugs in a way that makes her cleavage even more impressive. The look says, "You must be kidding."

The reporter laughs and asks a follow-up question: "You think Pritchett is going to cheat again?"

"Look," she says. "I'm an expert on celebrity scandals. I study all of them. It's an important thing to study. Sexual attraction is one of the most powerful forces in the universe. And I gotta tell ya, Chloë Pritchett is *hot*. I know you city girls out there. You're going to say she looks frumpy. Pushing middle age. You said the same thing about Hannah Wembley. But watch out. Those midwestern ladies are hot. You heard that tape. They need some good lovin. Somewhere down deep, they never stopped being wild college girls. Those girls are going to claw their way out. I'm not blaming Devon Wembley. He seems like a perfectly good guy. I think he's kinda cute. But I'm telling you husbands out there that you need to step up your game. You guys need to turn up the romance. You need to start *dating* your wives. We're living longer these days, and I think a lot of you guys are on cruise control. Or AI or whatever. A bunch of you guys have Dunbar apps,[xxxvii] but your wife should be number one. And two. And three. You're just coasting along. You need to get it in gear and step on the gas. I'll post some apps on my page to help you. These apps know you. And they know your wives. Better than you do. They'll help you create a dating budget. They'll tell you where to take your wife. What to buy her. And clever stuff, not roses and chocolates. Questions you should ask her. What shirts to buy for yourself. I can't believe how you guys dress when you're out in public with your ladies. I'll say it again. You need to start dating your wives. That's my public service announcement to America. Now if you excuse me, I'm going to get back to my baby. And my man."

Anastasia's PSA does more for the campaign than the scandal. By most of the metrics, it looks like a five-point swing. As a matter of political substance, there's not much on the ballot this year. But Anastasia has said

something that tens of millions of American women want to hear. She has said something that tens of millions of American men apparently *need* to hear. By extension, so has the campaign.

November is not a landslide. But your ticket wins 56-44 in the popular vote, and you get 68 percent of the votes in the Electoral College. By some estimates, Anastasia has single-handedly brought three million people to the polls who would not have voted.

ONE OF YOUR best traits, going back to the Dale Carnegie course, is your ability to take good advice. At a small victory party at the Wrigley Mansion in Phoenix, the week after the election, you get a chance to corner Anastasia.

"Congratulations, Mister President."

"Thank you. And I really mean, thank *you*."

"I was just being me. But I guess I tapped into something big. I see all these pointy heads on the web, talking about marriage and longevity and 'the Anastasia effect.' Maybe I did something good. Maybe I can get husbands to wake up and pay attention. Today I heard somebody talking about husbands committing to switching off their VR girlfriends."

"I didn't know that was a thing. I mean, I knew it was a thing. I didn't know it was a big thing."

“Yeah. It’s out there. It’s hard to separate from the bigger problem of men disappearing into their video games 24-7. They have statistics people trying to figure it out.”

“I believe that. Hey. Personal question...”

You look around and verify that Tyler is out on the patio. She’s talking with your parents and your brother’s family.

“Tyler is turning 40 soon. What should I get her?”

“I know exactly what you should get. I went to this cute store at the Biltmore today. Hold on.”

She scrolls on her phone for a few seconds and then shows you a photo of a necklace on a white background. It has thick gold links that are curved and hooked together in a way that’s simultaneously intricate but also smooth.

“It’s rose gold. Here. I’ll show you what it looks like on Tyler’s skin color. See? And when she has more of a tan. See? And the way it falls is going to be perfect for her build.”

“I don’t know,” you say. “Tyler doesn’t wear much jewelry. I think it’s from volleyball. And then she had babies pulling on her necklaces.”

“Women change. She’s 40 now. She wants you to give her this. Trust me.”

"Did you look at the price tag?"

"Of course I did. It's 40 thousand. 40 is the perfect number. Wait. Look. That's solid gold. And it's thick. And that's some serious engineering to make those links fall like that. And to keep the brush finish on them, even between the links. And they'll refinish it right there in the store, anytime you want. Now, stop. I know that look. You're about to go all Dave Ramsey or whatever. I get it. You're a tight-fisted bah – miser. Respectfully, Mister President. And that's good for the government. I'm totally with you on that. But this is your *wife*. This is the most important person in your life. I know whereof I speak."

"Okay, but in our family budget, we—"

"Here's how it's going to work. I'm going back there tomorrow. They're closed, but they said they would open for me. I'm going to get the necklace, and you can pay me back over a year. Or a couple years. You'll trickle it out of your money market fund. I'll have them put it in a small but tasteful box. Where are we going to dinner tomorrow?"

"The Cleveland. We have a private room, in case the kids are noisy. And for privacy. And security, of course."

"That's right. The place where you had your first date. But no kids. Raj and I will 'bring' the kids. But we won't bring them to The Cleveland. We'll take them to a burger place or a movie or something. This has to be a real date. It'll be a total surprise. And she won't see it coming, because her

40th isn't for a couple weeks. I'll give the box to Rex. He's the chief of the detail, right? Okay. That's the plan. And afterwards, you'll go back to your house and… I trust you don't need any more advice?"

"Well, you *are* America's national expert on such things."

"No way. If you can't figure that part out – you do have candles at the house?"

"Last I checked."

"That's all I'm going to say. My work is done here."

Anastasia makes a theatrical pivot and goes off to rejoin Raj, who is sitting on a couch next to the bassinet.

THE CRASH OF 2041 is big. In mid-March, after a quiet inauguration and an uneventful first quarter, a big sell-off begins in the equity markets. It's unclear exactly what is causing the sell-off, but the trigger appears to be a wave of revised 2040 financials released by key companies across the economy. Companies appeared to end the year with decent revenues, but some of that was from accrual of estimated receivables that didn't ever materialize as cash. The sell-off continues in anticipation of a bad first quarter.[xxxviii] And every day brings news that feeds the pessimism. After a 40-percent drop in the major indices, there is no quick bounce: the markets go sideways.

As the weeks go on, the bear market appears to be a referendum on the soundness of the second-generation ("2Gen") AI economy. AI is undeniably revolutionary – for example, almost every week, there's news about some new protein-folding discovery or stem-cell therapy that promises to alleviate some disease. But for the moment, at least, traders are having doubts about how well humans are integrating AI into millions of supply chains.

In the broader financial markets, there's a "flight to safety," as people try convert to cash. To some extent, people with liquidity buy federal bonds, which helps to push down the interest rates that use Treasury yields as a benchmark – though most rates are already falling, due to lack of investment demand. (There's also a small flight to physical gold.) As the weeks drag on, the collapse in equity valuations ripples through the money markets. The phrase "counterparty risk" rears its ugly head. Banks, insurance companies, pension funds, and brokerages rush to assure their depositors and customers that they are adequately insured or reinsured. But doubts are widespread. Prices are starting to fall. The latest numbers show that the unemployment rate tripled to three percent in March and it shows every sign of continuing upwards. It's a classic financial panic. (See Endnote xiii.)

This is Harold Hsieh's moment to shine. He holds a press conference the second Monday in April, dressed in a vaguely nautical suit that suggests that he is the calm and steady captain of a strong ship. He stands in the late morning sun between the solid columns of the Treasury's east portico. He has set up the security perimeter so that wide-shot photos of the event will

include the pink and white blooms of the cherry trees in the sidewalk planters. You and Raj flank him on either side.

Hsieh starts by telling the reporters that he has posted a series of short videos on the Treasury website to help Americans understand how a financial panic works and how to get through it. By Treasury calculations, less than ten percent of the American monetary economy – "about $5.5 trillion dollars" – is not anchored solidly to gold. The problem is that the $5.5 trillion is embedded in the prices of everything. The good news is that as prices fall, people's dollars are going to be able to buy more.

A reporter asks what people should do.

"First," Hsieh says, "they should watch my videos. They're short. It'll take half an hour to watch all of them. Then, people should haggle. They should look for bargains. A lot of prices will be falling. It might be about five to ten percent in most sectors. Your boss may try to cut your salary. And he or she *should* try. Your boss is trying to figure out how you fit into the business plan. Or whether the current business plan makes sense. In most cases, it doesn't make sense to fire good people. But maybe you won't get a bonus this year, or a pay raise. And you need to make a good case that you are creating value. Help your boss think about the business plan. Be a team player. If everybody's taking a pay cut, maybe you should, too. Are you really sourcing from the cheapest and best-quality sources? What do your customers really want? If they're cutting back their spending by five or ten percent, how do you convince them to keep buying your product or service? Can you cut the price by five percent to keep them?"

Several reporters ask if the Treasury is going to do something. Hsieh says that he's ready with a several special tranches of variable-rate bonds. If "good banks" start to look like they're in trouble – he adds that none of them are, at the moment – or if "solid" money market funds look like they might "break the buck," the Treasury will offer the first special tranche to those institutions to "create temporary liquidity" and "shore up their balance sheets." He says he might also make the bonds available to foreign banks.

A reporter asks you if you're going to do anything, as President. You step up to the lectern and say that you're going to ask Congress for temporary authorization to reduce the Nickel Tax by "a penny or two" – but that you currently have no plans to actually make such a reduction.

Another reporter asks if thinking about deficit spending makes you a Keynesian. You laugh, and tell him that if you are a Keynesian, you're the real thing: any deficit spending will be followed by surpluses when the economy starts growing again. If Congress starts to develop a habit of deficit spending, you'll "veto the hell out of their budgets." You add that you've seen no indication that the Democrat majority in the House or the Republican majority in the Senate is suddenly going to become fiscally irresponsible.

A reporter asks if you have any advice for people. Someone shouts "Three words!" You think about it for a moment.

"How about 'Love your neighbor'?"

The reporter asks you to elaborate.

"I mean your literal neighbor. If this turns into a deep recession – and we're not sure it will at this point – more folks will be looking for work. And family budgets will be under stress. I would suggest that people get away from their screens and look around and make sure their neighbors are doing okay."

A reporter from *The Wall Street Journal* directs a question to Raj: "You often describe yourself as a 'lucky gambler.' How lucky do you feel right now?"

"Well," Raj says, "you guys know I'm stuck holding everything in a blind trust. So I can't do any speculating. According to my trustees, I was a billionaire in early March. Not anymore. I figure I'll be back there in about three years, after the market does a good climb-out. But right now, I want to thank all the put-buyers who are holding the floor on this thing. It looks like you guys found the bottom."

Afterwards, as you and Raj are walking inside the Treasury building, you ask Hsieh how they came up with the $5.5 trillion number.

"I made it up," he says, going into a brief series of the nose-squeaks that are his version of laughter. When he recovers, he adds, "Don't worry. I can easily justify that number. It's probably way low, but we can always say

that $5.5 trillion is the *real* amount that's not anchored to gold. The rest is 'irrational.' People getting carried away."

RAJ IS RIGHT about the financial markets being at the bottom. By May, the markets begin making modest gains. But out in the wider economy, it's not going to be a quick and easy recession.

In this case, it appears that some version of the Austrian Business Cycle Theory is playing out. Over the past decade, there was an excess of fiduciary media (digital dollars created by banks and other financial entities not anchored to gold). That could lead to potential troubles in the banking sector (see Endnote xiii), but so far things are stable. Hsieh is keeping a close eye on banks and money market funds. He makes a small tranche of special bonds available to American banks in May, but no banks buy them. (Along with the fact that Hsieh has made the terms deliberately unattractive, no bank wants to go first: buying the bonds would signal to its depositors and investors that it's in trouble, which would then guarantee that it does has trouble.)

The bigger problem is what the Austrians call "malinvestment." The excess dollars created a mismatch between the amount of savings available and the amount of investment that was made. With an unnaturally large supply of loanable funds, interest rates were artificially low, which told businesses and investors to expand further and create more ventures than global consumers were actually capable of sustaining. Among other things, millions of people have been hired to do things and make things that consumers don't really

want – or at least, don't want at prevailing prices. (Ironically, perhaps, the very existence of a gold standard in America, and the fact that most dollars occasionally "touched gold," may have contributed to the overconfidence of businesses and investors.)

The unwinding of bad investments will take time. Through billions of daily adjustments, cash-strapped consumers need to figure out what they really want, and businesses need to figure out how to give it to them at attractive prices. Investors need to figure out what kinds of investments will be more likely pan out. AIs can sometimes help people make better guesses, but consumer preferences are constantly moving in nine billion directions. They evolve every time a customer walks into a coffee shop and decides that today, he really does have enough money to order a medium drink instead a small one – and today, he "deserves" to splurge a little. As Hsieh said at his presser, the obvious answer during a monetary contraction is that a lot of prices – including a lot of wages – need to be lower. But how much lower? Ten billion people are trying to figure that out. And that's not true of *all* prices. If there's an actual shortage of something, and if people really want it, its price needs to be higher. How much higher? Again, nine billion people are trying to figure that out. It will take time.

AS THE RECESSION drags into the summer and the unemployment rate bounces up towards 15 percent, you think a lot about Grover Cleveland. During his second term, he faced the Great Depression of the 1890s, which was caused in part by a monetary collapse. It hung a dark cloud over his entire second term.[xxxix]

Congress quickly passes a version of your tax suspension authority. In some ways, the legislation is tight. It requires you submit your proposals to the House and Senate Appropriations Committees for approval and resubmit them every six months. But rather than "a penny or two," you are authorized to suspend the entire Nickel Tax.

You decide to go big. After conferring with Hsieh and with the Appropriations Committees, you announce that the entire Nickel Tax will be suspended for six months, with one penny added back after six months. At the one-year mark, two more pennies will be added back. At 18 months, the entire Nickel Tax will be restored. (Among other things, the suspension gives businesses less incentive to hoard gold certificates.) Your timetable is based on your hunch that the country is in for a year and a half of distress but will recover strongly after that.

There is some muted clamor in Congress for various forms of relief spending, but it's unlikely to result in any bills. Congress has not yet redeveloped its old habit of launching new programs in response to crises.[xl] The calls are much louder for suspending the autopilot decreases in medical block grants and the phase-out of Social Security payments. A budget addendum moves quickly through Congress, passes both chambers by small majorities, and arrives on your desk. It will be your first veto.

"Prices are falling in many sectors," you say in your veto statement, "including health care, food, energy and transportation. The last thing we need is for the federal government to throw dollars to try to block those price

adjustments. The relief would also be unfair. Even with the means-testing in most states, Social Security and Medicare largely go to older Americans, who on average are better off than younger Americans. Such relief would carry the additional vice of delaying the phase-out of programs that were heading toward bankruptcy a decade ago and that I believe to be unconstitutional under Article I, Section 8. Further, Congress has already provided immediate tax relief to all Americans – especially the poorest – by suspending the Nickel Tax. As a result, we will have a temporary period of deficit spending. We should do nothing to prolong that. For those reasons, and with great respect for the good people in our Congress, I hereby veto the Budget Adjustment Act of 2041."

YOU CANCEL YOUR foreign travel for the year. At the beginning of September, you and Tyler and the kids fly to Phoenix for a long visit. You avoid public appearances and spend a lot of time with your neighbors. The Secret Service controls access to your block, and has officers posted on the surrounding streets. Snipers rotate up to a platform atop a one-hundred-foot crane in your backyard, constantly scanning the neighborhood. You have to jet back and forth to DC every other week, but Tyler and the kids stay in Phoenix.

By October, nationwide unemployment has fallen to around ten percent, with a lot of churn. But in your neighborhood, it seems to be more like 20 percent. You and Tyler still give to the missions committee at the Unitarian church, but much of the relief in your neighborhood is organized by the Osborn Road Bible Church at the end of your street. You had gone to a few

social events at the church over the years, and Milo has a lot of friends whose families go to the church's Spanish-language services on Saturday nights. But now, you find yourself spending three or four hours per day at the "ORB."

You start off serving meals made by the church's Relief committee, but the ORB quickly finds your comparative advantage: you become the rainmaker for the committee. You sit with coffee on the church's back porch and do brief meetings (ten minutes max) with a steady stream of visitors who come to get selfies and autographs and ask you political questions. In return, you ask them to donate cash to the committee and provide temporary jobs for people on the committee's list of jobseekers. The committee members update the list every night and print it out for you every morning. They prioritize jobseekers according to their proximity to the church, but the list also has little blurbs about their skill sets.

You meet some of the jobseekers while they are doing chores around the church. You meet a lot more when you start helping to teach Dave Ramsey classes on Sunday afternoons. The ORB's junior pastor focuses on the spiritual elements of the course. You focus on the financial education. It's hard to beat your credentials, as someone who actually saved and invested enough money over twenty years to become a millionaire. The classes fill the church's sanctuary, with some people sitting on cushions in the aisles. You find that you really enjoy teaching, and the experience helps to answer a question that has been at the back of your mind: What will you do after you leave the Presidency?

Although you're already spending a lot of time at the ORB, you and Tyler decide to start attending Sunday morning services at the church. You know a lot of people there, and going to a church in your actual neighborhood feels like a better fit with your public admonition to "Love your neighbor." (The Secret Service prefers your previous pattern of random church-hopping, but they have the church and the neighborhood scoped out – literally – so it's not a bad option, security-wise.)

The head pastor at the ORB is a man in his mid-thirties named Chase Weber. He is a talented sermonizer, combining the charisma and energy of his Southern Baptist upbringing with the intellectual agility of his Presbyterian seminary. His sermons have an intriguing way of weaving together several seemingly unconnected anecdotes and scriptural verses. Many of his sermons conclude like a mystery novel, with a clever and surprising explanation of how the pieces fit. He especially seems to enjoy preaching on "difficult" passages, and sometimes he candidly admits that he doesn't quite understand how they fit into Christian orthodoxy ("Let's be sure to ask God about that when we meet Him"). He calls himself a "Neo-Calvinist." He almost never talks about politics.

ONE NIGHT, AS you are starting to fall asleep in your bed at home, Tyler says she has something to tell you.

"That necklace really is the nicest thing anyone has ever bought for me," she says.

“I’m glad you like it.”

“I love it. But I’m think I’m going to sell it back to the store.”

“What? Why?”

“I love that you gave it to me,” she says. “And you get permanent bonus points for doing that. But now that it’s mine, I’m going to sell it back. I want to use the cash to help the relief work. Some of our people are in trouble on their mortgage payments.”

“Okay… But you probably won’t get much more than melt value. And in any case, we still owe most of the forty K to Anastasia. I was paying it back over two years.”

“They’re going to give us double what we paid for it.”

“How does *that* work?”

“Anastasia convinced them that it’s now a valuable collector’s item. The First Lady never wore jewelry, and when she finally got a beautiful necklace, she hocked to be able to help people during the Recession of 2041. They’re going to take a photo of me wearing it, and I have to sign a waiver allowing the store to use my name and likeness in advertising.”

“I guess it’s good to be king,” you say. “Or queen, in your case.”

2041 ALSO BRINGS a foreign policy crisis with China – one that will have a profound impact on the rest of your life.

On your visit to Washington in early November, Ryder and Thompson bring you and Raj out to Langley for an emergency briefing. Secretary Ingram is also there.

At the Gansu Biological Research Facility in northwest China, near the Mongolian border, three spies have independently corroborated a significant threat. The Intelligence Community has known for about five years that scientists at Gansu have been experimenting with engineering "mirror" molecules.[xli] Two of the spies are scientists. Their tasks at the facility are siloed, but by piecing together their reports over the past year, it appears that the facility has been creating and testing a 'right-handed' mirror bacterium based on pneumonic variants of the plague (*yersinia pestis*). Both have reported seeing a variety of dead animals being incinerated. The third spy is an adjutant under Cao Cao, a general in the People's Liberation Army who oversees the Gansu facility and an adjacent military base that also hosts nine silos for intercontinental ballistic missiles. Most alarmingly, the adjutant reported this week that the three thousand soldiers and family members at the base (including himself and his wife) have received inoculations – a vaccination program that has apparently not been carried out elsewhere in the country.

Previously, over several years, the adjutant had reported incidents in which Cao Cao appeared to be sending misinformation to his superiors in Lanzhou

and Beijing. The general's reports on Gansu operations are invariably the same: "Learning more, but nothing conclusive." It's possible that those reports are designed to be intercepted, and that Cao Cao knows the adjutant is a spy. But other hints over the years suggest that Cao Cao is a rogue operator, and possibly disgruntled. Among other things, he has been passed over twice for age-appropriate promotions. Financial intelligence shows no indication that he is being compensated in other ways for his seniority and his important role.

"But what's the point?" you ask. "If Cao Cao wipes out most of humanity, I get that. I mean, I don't get it. But if we're talking about a psychopath, maybe there's a certain appeal to having the whole planet to yourself and your private army. If he's vaccinated, presumably he's not suicidal. But one potential problem with a mirror bacterium – as I understand things – is that *no animal* may be able to mount an immune response to it. The spies suggest that they've been testing it on animals. What's the point of having the whole planet to yourself if there are no animals?"

"I forgot to mention one detail," Ryder says. After a pause, she adds: "He's reportedly a vegan."

"Still. No animals? I thought vegans loved animals."

"Maybe it's just a dietary thing for him," Ryder says. "Maybe the plan came first and then he altered his diet to prepare for the world he wanted to create. It's hard to get into the mind of a psychopath."

You ask Thompson what he thinks you should do.

"Well, Mister President, the very immediate course of action is to keep watching. But our eyes – ground, space, cyber – are not very good. Our three spies are really all we have. Salma can tell you more, but her people are watching for patterns, such as some kind of mobilization. The base and the facility are very isolated. It's in the Gobi Desert. Very little traffic in and out. So we might notice if, for example, a refrigerated truck left to bring vaccine samples to some place where they could manufacture them at scale."

"What about inoculating our own populace?"

"That's an extremely difficult problem," Ryder says, "starting with identifying and mapping the agonist proteins in question. Our two spies at the facility are part of a team of 53 scientists and don't have access to the whole picture. Assuming they even could send us a 3D map of the bacterium, that would involve a big chunk of data, which would likely compromise our spies. Also, the Gansu facility apparently uses bespoke modeling software. We can probably replicate it, but the data would not be immediately readable. Then there's the problem of creating the 'right-handed' vaccines or inhibitor proteins. We have a couple of scientists from Johns Hopkins in the next room, if you want more information about the difficulties involved. They've been working on bending proteins to create some broad-spectrum blockers, but it's a precarious business. Obviously, recreating the Gansu bacterium would be very dangerous, if we had the map. And we have right-handed bacteriophages, but developing a safe one to attack the plague would be a tall order, and not a quick one. Even creating a

standalone right-handed blocker protein could be dangerous. If we fold it the wrong way, maybe we unleash something deadly on the world, like a prion disease."

"What about diplomacy? Intelligence sharing?"

"Well," Thompson says, "if Cao Cao is a rogue operator, that could be a good option, except that he is probably set up to move quickly. He could release the stuff before Beijing could take him out. If I were Beijing, with their set of political and ethical constraints, I might back a truck up to the place with a tactical nuke in it. Vaporize the whole thing and all of the carriers of the vaccine, in case they're spreaders."

"On the other hand," Ingram says, "if Cao Cao is working under the orders of Beijing, that's a different story. They could easily blackmail us and other countries. It's hard to imagine what they could demand. I gather that you would gladly hand them Taiwan, of course. Heck, I would. But they may eventually get Taiwan, anyway. A free geopolitical hand in East Asia? With America basically neutral, we're not really standing in their way. Even on Taiwan. And they would have a limited time to try to secure compliance with their demands, before we developed adequate defenses. They're authoritarians, but they're not collectively insane."

"Which," Ryder says, "is another argument in favor of the proposition that Cao Cao is a rogue operator."

"What's the consensus in the Community?"

"The consensus, Mister President, is that Beijing wants to develop defensive capabilities, but hopes to gain some advantage by doing it in secret and not sharing information not being monitored by the consortium of legit players in other countries. So they have a very secret, very isolated facility in Gansu. There are several rings of security around the place. They really don't want to let anything get out. Almost nothing goes in, for that matter. Just food, from what we can see. But the whole project is very irresponsible. Very dangerous."

"Go on."

"There are several problems with their secretive approach. The first problem is that despite their best efforts, whatever they're experimenting with could get out accidentally. Like Wuhan.[xlii] The second problem is the sheer complexity of a defensive program. Let's say they develop a vaccine for a right-handed plague bacterium. Great for them. But the thing could then mutate, and they would have to scramble for the next vaccine. And there are literally tens of thousands of known pathogens. If the Chinese people are going to be attacked by some other country's engineered pathogen, or by one developed in an illicit lab, how can they possibly identify the right one? Another problem – it's related, I guess they're all related – is that they should be a part of the international consortium, sharing information and best practices with their peers. In America and Europe, we have really smart people and AIs working on broad-spectrum antivirals. We should all be working together. But of course, working in secret is the nature of authoritarian regimes. And of course, yet another problem is the

one we think we're dealing with in Gansu: because of their secrecy, they are more vulnerable to a threat like Cao Cao, assuming he is in fact what we think he is."

"So, either way, we have to do diplomacy and share what we know with the Chinese leaders?"

"Yes," Thompson says. "We have to do diplomacy. But we can also pursue a parallel tactic."

"Such as?"

"Tentatively, we're calling it Operation Dreamland. Our people at Fort Detrick have developed a very effective non-lethal nerve agent that works almost instantaneously and can immobilize people for 24 to 36 hours. It's invisible and can be deployed in 'clouds' of varying coherences. Given the isolation of the Gansu facility, it would be perfect. And Salma has some very good people in Mongolia. We would set up the preliminary 'clouds' to disable the border units and then borrow some PLA trucks to drive 100 miles inland to deploy at the site. We deploy at each checkpoint, and at the site, we deploy from the service road. It would help if the surface winds are low and westerly, but—"

"But the Gansu facility presumably has some kind of crazy ventilation system? And isn't it mostly underground?"

“You’re partially correct, Mister President. The Gansu facility is about 300 acres, with half of those under roofs. And some of it is underground. Not super-deep, but maybe three stories down in some areas. From satellite and drone photos, we can see that much of the facility has normal ventilation systems. By normal, I mean that they’re designed to keep out the Gobi sand and dust. In seven units, over the key underground areas, they have some self-contained separate systems. But if our theory is correct, the prime mover is Cao Cao. We just have to strike when he is above ground. Most of the time, he’s at the base proper. We would deploy mostly of the agent at the base. Other than Cao Cao, that’s where most of the armed and dangerous people are.”

You’re genuinely nervous now. You turn your coffee cup around several times on the conference table. It’s a black cup, with an embossed CIA logo in gold.

“Then what? We try to remove the stuff?”

“No, Mister President. We deploy robots to breach the secure areas, hit the scientists and guards with the nerve agent. Then the robots drag the immobilized personnel to safety and destroy the lab. Probably white phosphorus.”

“This would be big, compared to your normal lab-busting operations. How are you going to move the stuff into place? The robots? The nerve agent? The white phosphorus?”

“It’s already in place at the local command center. We’ve been moving it there in small pieces for several months. Our oligarch friends in Russia have been incredibly helpful.”

“Where’s the command center?”

“In the Gobi. It’s a cluster of small yurts. It’s about a hundred miles from the border.”

“How are you going to get all that equipment to the border without alerting Chinese surveillance?”

“The robots look and walk like sheep, Mister President. And the guys on the human team are dressed like Mongolian shepherds. A couple of team members *are* Mongolian shepherds. Or at least, they used to be. The shepherds in that area sometimes drive sheep through the border stations for sale to Chinese butchers on the other side.”

“What’s the ideal time window for this thing?”

Thompson clears his throat.

“Sometime in the next five days would be ideal, Mister President. The weather is relatively clear right now, with light winds from the west. But high winds and then blizzards are supposed to hit the area in a week. We won’t be able to operate as well in high wind or with several feet of snow on the ground.”

"This is insane. Even if we somehow hurt no one – and I have doubts about that – this would be an act of war. How do we convince Xu and his leadership that we're acting in good faith?"

"One option is to give them hostages."

"What if they're not in a mood to negotiate? What if they refuse the offer of hostages? What if they do some kind of nuclear brinksmanship?"

"The plan would be to send high-value hostages in advance to Beijing. Caleb here has volunteered. He can leave immediately. We have manufactured several pretexts. And I would be happy to go, too. Well, *happy* isn't quite the right word."

You keep turning your coffee mug.

"How about you, Raj? What are you thinking?"

"I'm thinking that I'm really glad I'm not the President right now. But I'm in favor of Dreamland."

"Why?"

"Well, other than the existential threat, I don't like the idea of being blackmailed by Beijing. I think they're fucking around with something that's much bigger than them. It's bigger than all of us. They need to join

the team. If we can do this quietly, and with respectful diplomacy, we can send them the message that this is the one thing we really care about. It's the one thing they should care about. They need to join the team. We're not fucking around."

You take several deep and slow breaths, trying to calm your nerves.

"You guys probably know this," you tell them. "In the Oval Office, on the Resolute Desk, I have a big red button that says, 'DO SOMETHING.' It's supposed to be a joke. Or rather, it's supposed to be a policy commentary. Every son of a bitch who gets into this office gets tunnel vision. He acts like all he can see is a big red DO SOMETHING button. They get in this office and they start mashing the button. And they never have to pay any of the consequences. People get killed. People go bankrupt. Blowback. All that stuff. But the President just retires to his goddamn Presidential library and gets rich on the lecture circuit. I didn't want to be that guy."

No one responds. They know this is a moment in which they must maintain a respectful silence and await your decision. You burp quietly and feel the taste of coffee and the burning of bile in your throat. You uncap a water bottle and take some sips. You close your eyes and focus on your esophagus. You wait for the next burp, which doesn't come. (The same technique has always worked to stop hiccups.)

They probably think you're praying. You're not praying – at least, you don't think you are – but you do think of the Jesus in the mosaic. Maybe your brain is defending you from stress, by trying to imagine a bigger

problem, a bigger decision. A bigger decision than provoking nuclear brinksmanship with an angry Beijing? If the standard story were true, then the decision to be crucified to save humanity was in fact a bigger decision. And there's JFK during the Cuban Missile Crisis. This is a mess, but it isn't that big. Not yet, anyway.

You keep sipping on the water, with your eyes closed. You think about the notion that you're always right. But that was about choosing *systems*. You can't just do *anything* and have it turn out to be right. That would be crazy. Dangerous narcissism. And foreign policy has always been a murky system to you. Do you really understand the Chinese? Do you understand their system?

You open your eyes.

"Okay," you say. "Let's do Dreamland. But we're not going to send you or Caleb. I'm going."

Thompson balks. "Mister President—"

"I'm going. You said we need to send them a high-value hostage. To Raj's point, we need to show them we're not fucking around. And I'm going to take Harold with me."

"Harold Hsieh, sir? The Treasury Secretary?"

"Yes, Harold. He's a freak, but he's Chinese. Or Chinese-American. Whatever. I have a hunch that will be helpful. Salma, please have your press people start manufacturing some plausible story about why we suddenly want to meet with Xu and their central bankers. Something about their currency peg, or their capital controls, or counterparty risks in their big banks. Maybe not the counterparty stuff. Don't make them look bad. We should say something about how they're our most important trading partner, and how we're interested in working together to mitigate the global recession. But it's not them, it's us. Harold can fine-tune it while we're flying to China."

"By going there," Raj says, "you might panic the markets."

"That's the least of our worries."

"I think I should come with you. The Chinese seem to like me."

"No, Raj. You stay here. As soon as I get on that plane, you are Acting President. We'll do the paperwork."

"Also," you add, "this is very important. I want to be the first person to tell Xu what's going on. Let's work out the timing on that."

When you're getting into the limousine at Langley, you whisper to Raj.

"While I'm gone, no matter what these people tell you, do NOT launch anything. Even ABMs. Nothing with a launch signature. And no tungsten

rods or anything else from space. In fact, I want them to move any platforms far away from China. If it looks to you like they have launched, use interceptor drones and lasers and surface guns. Do NOT launch. Are we clear?"

"Yes, Mister President. I really hope you're right. This is a situation when it would be really good for you to be right."

"This is also a situation where it's really bad to *think* you're right."

TWO NIGHTS LATER, you and Hsieh are sitting in a hotel conference room in Beijing, finishing a long meeting with the top officials from the Central Bank of China and several key private bankers. Hsieh's job is to nerd out with the bankers and express interest in how their central bank was dealing with the recession and possible systemic risks to their banking system. He is to commit to nothing and not argue too strenuously for libertarianism or against central banking. On the flight to China, you briefly mentioned to him that you had some sensitive diplomatic matters to discuss with Xu. (That's technically true.) The process of translation – human and AI – helps to drag out the meeting, which will be followed by an even longer dinner with Xu Weidong and two dozen high party functionaries.

As Harold is asking a complicated question about yield-curve twists, you get a text from Raj. It says, "How are you dealing with the jet lag?"

You text back: “It’s kicking my ass. And we haven’t even gotten to cocktail hour yet.”

That’s the signal to launch Dreamland.

Three hours later, you’re sitting at a very large table in a grand ballroom somewhere in the palace complex of the Forbidden City. They said something about the décor and furnishings being from the late Ming Dynasty. You’re on your third cocktail. You took a mild stimulant and a double dose of your cognitive function meds before leaving the hotel. The drugs are keeping the alcohol from giving you more than a mild buzz, but the jet lag is giving the whole experience a dreamlike quality. The room feels ancient. It’s heavy on blues and golds and star patterns and lacquered wood that is rich and dark.

Xu and the other officials are very friendly and hospitable, despite the fact that you’ve popped this sudden three-day visit on them. The official CPC version of the story – one that serves your purposes – is that America is having troubles and has recognized how important China is. China is also having a tough recession, but the official CPC messaging is that China’s system is doing a better job of managing the downturn.

Through the long series of cocktails and *hors d’oeuvres*, you’ve been asking a lot of softball Dale Carnegie questions about the officials’ jobs and their life histories. Harold is quite drunk and is providing comic relief at the other end of the table by saying weird autistic things to the Chairman of the Central Bank. For example, his last name is closely related to the Chinese

word for “Thank you,” so he keeps making jokes about “Hsieh says *hsieh-hsieh*.” When his translator relays his statements, half the room starts laughing. Harold has also started occasionally picking his nose, which no one seems to notice or mind.

You get a text from Raj: “Try to stay awake, buddy. Don’t drink too much.”

That’s your signal that the burning of the lab has begun. You text back with a smiley-face emoji. You then send a short text to the family thread, saying you love them and that you’re having a good time in China.

Then you address Xu, asking him if you can have a private moment outside. Just him and a translator.

Xu leads you out to a half-acre garden surrounded by palace buildings. There are multiple ponds in the garden, with small white bridges over them. The plants around you are indistinct in the dull yellow light of hanging lanterns, but you know that they have been chosen carefully and are well-manicured.

Xu is 72 years old and heavy-set but has a face that is more angular than you would expect on a fat man. He does not seem to be drunk. You thank him again for his hospitality and then explain what has just happened in Gansu and the rationale for the operation. His eyes study yours. His pupils are dilated. You can see that he is fighting to override his shock with a projection of calm and command. His English is halfway fluent, but he relies on the translator, possibly to give him more time to process. The

translator – a young, skinny woman in a suit-dress – is clearly some kind of intelligence officer, but she is having more trouble maintaining a steady poker face. Xu asks many detailed questions. You tell him everything, without hesitation, including classified information. In some cases, you admit that you don't know certain details, such as the exact chemical composition of the nerve agent, but offer to provide that information – *if* you are allowed to communicate with Langley. You say "if" to indicate you understand that at this point, you may be a prisoner.

Xu digests the details in silence for a long moment, occasionally looking up to study you. Then he speaks, gesturing to your phone.

"Is this conversation private?"

"I think so. But it's possible that the NSA has bugged my phone. And they are definitely tracking my location." You offer him your phone, again suggesting an understanding that you may be his prisoner. Having just heard about the surprise attack on the Gansu facility, he might be concerned that the phone is a bomb or armed with a nerve agent. He takes two steps back and gestures for you to hand the phone to the translator. (You wonder if she also tastes his food for poison.) He says that he needs to go make some calls and walks toward one of his security people, who are almost invisible in various dark alcoves around the garden.

You ask the translator if you can sit down on one of the nearby benches. She waves over a security guy and confers with him before confirming that you can sit. It's a chilly night, and you're glad for the thermal layer you're

wearing under your suit. You listen to the trickling of water where higher ponds empty into lower ones. Occasionally, you hear muffled laughter coming from the ballroom. After about 20 minutes, Xu returns to the garden. You stand, but he asks you to sit and he joins you on the bench. It's not a big bench. There are just a few inches between you. The translator stands in front of you. Xu chooses his words carefully for the translator.

"You understand that you have committed an act of war?"

"Yes, sir, Mister Secretary."

"And you understand that you are now a kind of prisoner?"

"Yes, sir, Mister Secretary. You may have noticed that I left all my Secret Service people at the airport yesterday. They know I'm a prisoner, probably without access to communication. They have been instructed to stand down, no matter what happens."

"The nuclear 'football' is in Washington?"

"Yes. Vice President Thapar is now the Acting President. But that is top secret information, only for those involved in the operation."

"Does Treasurer Hsieh know about the attack?"

"No. He has no clue."

“We will inform him that you are feeling ill. Everything will be normal for him. We will keep all his meetings and tours tomorrow. I think he will like visiting our universities.”

You nod.

“You will be ‘sick’ for at least two days. We will need time to ask questions to the people in Gansu. And your operatives, when we capture them.”

“Your people should wear protective equipment. In case the people who got vaccinated are contagious.”

“Yes. We did think of that. But thank you.” He adds: “We don’t torture people anymore. At least, not for information. Just for punishment. For information, we use some of the same chemicals your CIA uses.”

“Feel free to interrogate me. I will take the drugs, if you need.”

“I don’t think that will be necessary.”

You nod again.

“But you will stay here, at the palace. Your phone and your clothes will go back to the hotel. You will have to disrobe in front of our security people. And they will scan your body for tracking devices.”

"No problem," you say. "We have caused you some serious difficulties. Or rather, *I* have caused you some serious difficulties. I'm sorry."

After he hears the translation, Xu says in English, with a forced smile: "*Sorry, not sorry*. I like that saying. It explains Americans very well."

You say nothing. He speaks again via the translator.

"Your operatives killed four of our people. And your operatives may die, if we have trouble capturing them."

You sigh and try to look sorry. You *are* sorry. But then again, you're talking to a man whose government executes more people per capita than any other on the planet.

"They have been ordered to surrender. Not to fight. But I accept full responsibility."

"Do you rely on any medication to stay alive?"

"No."

He nods and signals to five security men. One of them is carrying a flimsy garment that looks like a hospital gown.

The security men lead you to a modern-looking restroom near the ballroom. Without waiting for them to ask, you begin taking off your clothes. You set

your wallet and wedding ring on a small decorative table. When you're naked, one of the men passes a series of wands and paddles over your body while another looks at images on a tablet. Apparently satisfied, they hand you the gown and you put it on. It must have some kind of micro wiring woven into its fabric in it, maybe for location tracking or vitals monitoring or both. It has a thin waist belt. When one of the men presses a button on a small remote device, the belt tightens until it fits snugly. The gown will not be coming off. They also give you hospital booties. They're too small, but they're better than having your bare feet on the cold tile.

One of the men puts your belongings into a laundry bag and leaves. He is presumably taking them to your hotel room. The other four men escort you through a long maze of back corridors. Some of the corridors have ancient wood paneling and ceiling lintels. Others have modern features such as drywall and plumbing pipes. After what feels like half a mile, you stop in a narrow gray cinderblock hallway and one of the men unlocks a door. The room looks like a janitorial or storage closet, except that it has a high ceiling. A bare lightbulb is screwed into a socket in the cinderblock above the door. On the concrete floor is a dirty-looking mattress. There is a two-liter water bottle next to the mattress. Along the opposite wall is a plastic bucket, with a roll of toilet paper and a package of wet wipes next to it. High up in one of the corners you think you can see some kind of small camera.

"Light on," says the leader, pointing to the bulb. "All time."

You nod your agreement and he shuts the door behind him. You hear him turning the lock with a key. You sit down on the mattress. You're

exhausted, but you decide to do some stretching. If you fall asleep on the mattress now, you're bound to wake up with a bad kink in your neck or back. It feels a little bit cold in the room. It's not bad now, but you imagine that it'll get worse as the night progresses. After you finish stretching, you fold over the end of the mattress to make something of a pillow. You lie down on your side, facing away from the light, and fall asleep quickly.

SOME TIME LATER – it feels like hours, but you don't know – you wake to the sound of a key in the door. You realize that you're shivering. A security man tosses a blanket to you and closes the door. You say, "*hsieh-hsieh*," one of the very few Chinese phrases you know. You wrap yourself in the blanket, stand up, and go to the bucket to urinate. When you're done, you lie back down, pull part of the blanket over your head, and curl up. The next time you wake, the same security man is standing over you. He hands you a small pastry that is vaguely like a muffin, but slightly soggy and not very sweet. Presumably, it's breakfast time. Outside, the sun might be coming up over Beijing. A short while later, you squat against the wall and defecate into the bucket, then wipe and clean yourself with wet wipes. There's some kind of deodorant liquid in the bottom of the bucket, so the smell in the room is sanitary, rather than fecal.

On the flight leg from Dulles to Honolulu, while the CIA tech team was setting you up with a plausible-looking burner version of your phone, Ryder gave you some brief advice about being detained by the Chinese. She assumed that the Chinese would confiscate your phone, which turned out to be correct. She assumed that you would be given a combination of

interrogation drugs (probably in your food) and questioned. So far, that hasn't happened. But she also assumed that you would be confined to your hotel room and would be stuck watching TV and ordering room service. You were going to ask her to give you a crash course in CIA methods for how to survive in foreign prisons, but it didn't seem relevant, so you didn't ask. (Sometime in college, you downloaded an e-book by former CIA whistleblower John Kiriakou about how to "survive and thrive" in prison, but you got sidetracked and never got past the part where he described how he the national security apparatus had railroaded him into plea bargaining for 30 months in a minimum-security facility.)

From what you have gathered from news stories over the years, this room probably qualifies as five-star accommodations, as Chinese prisons go. If this is as bad as it gets, you don't feel like you have any right to complain. You *did* invade their country, and at least four people – possibly innocent people – are dead as a result. Sitting in a prison cell *feels* right to you. You find yourself wondering who died, and who else may still die. You think a lot about your own family, and you wonder if you'll ever get a chance to try to make amends to the families of the people who die in this operation.

Time goes by, but with no reference to days, hours, or minutes. You think you have a rough sense of how long a second is, but when you count them up to 60, they lose all meaning. You are grateful for the food the guards bring, but it's strange food, and doesn't give you any solid reference points for what time of day it is. At some point, you start to get a headache, which you assume is from caffeine withdrawal. It has been so long since you went without some kind of caffeine that you can't remember how many hours it

takes for the headaches to start. For the headache, you do acupressure, pressing on the places on your hands where the thumbs and index fingers come together. You stretch a lot and sip water. You do Cossack squats and crunches and pushups. You sleep when you feel drowsy or bored.

Your major reference point for imprisonment is your time on board the alien spacecraft. But the aliens provided you with regular day and night cycles and access to the internet. A year without UV light would be horrible. You feel very sane right now, but you can easily imagine how solitary confinement without sunlight could drive someone to madness.

You have a tiny tickle of paranoia. Your main worry is that you may have been wrong about Cao Cao and the Gansu facility. It's a perfectly reasonable worry. An ethical one. Did you authorize a pointless attack? Did innocent people die for no good reason? But even if the Gansu facility was not an existential threat, maybe Ryder is right: China needs to join the team. Maybe this will be a wake-up call to Xu and the CPC leadership. In the face of existential threats to humanity, China can't go it alone.

The tickle of paranoia comes from a possibility. It seems to be extremely unlikely, but… What if Xu works out a deal with Raj and the national security apparatus? China joins the team, but it needs a "scalp." In any scenario, America will have to pay something for doing the secret attack. In the chess game played by America's national security apparatus, maybe you're not a king anymore: you're just a pawn. You're now expendable. Xu will probably not have you shot, but as a punishment, maybe you will be

held as a prisoner for a very long time. You *did* kill four of their people. Maybe they will torture you and deliberately try to destroy your mind.

When you succeed in banishing the paranoid thoughts, you feel very calm. It occurs to you at times that this is like being on a meditation retreat. One good thing about being locked in this room is that you really don't *feel* like you're the President of the United States. That was very hard to forget before now. During the past four years, you would sometimes forget while you were in the middle of a volleyball game, or when you and the kids were doing something fun on a day trip away from Washington. There were many recent moments when you were at home in Phoenix, especially around the dinner table. But those moments of forgetfulness were rare, and short-lived. You would spike the volleyball and then, in the middle of the high-fives from your teammates, you would notice a Secret Service agent standing in a corner of the gym. During dinner in Phoenix, you would be laughing at something the kids were saying and suddenly remember that the guy with the "football" was sitting in a van in front of a neighbor's house.

One thing makes you glad that you're the President – assuming that you still *are* the President. If you are allowed to visit with the families of the people who have been killed, your presence – as President – may help to give meaning to their loss. If it turns out that you and the Intelligence Community were right about Cao Cao, you and the Chinese could spin the deaths as the result of heroic actions in a joint US-Chinese action in the service of all of humanity. Details will surely have to be left out of the story but having the actual President of the United States show up might be persuasive. In a country where people are accustomed to being lied to by

their government, it might help if the lies are endorsed by an "important" foreigner.

Thinking about death and lies brings the mosaic Jesus to your mind. Although you occasionally find yourself almost half-believing the story of the resurrection – sometimes, as your mind is wandering during a sermon – you generally relegate the story to the realm of lies. But increasingly, you see it as a classic *noble lie*: a lie that is good for people to believe, or to at least half-believe.

From your readings of history, it seems plausible that much of the Western conception of the dignity of each individual human being comes from Christianity. In the Christian worldview, the people who died in this operation have enormous value – in some sense, infinite value – to God. The Jesus of the mosaic – who was God, or half-God – loved them. He was tortured and humiliated and killed in agony for them. In some interpretations, he experienced hell – a feeling of eternal separation from the beautiful love of his father – *for them*. For Jesus, the people who died are not statistics, or collateral damage in a world-saving covert operation. They are his children, or his brothers and sisters. And *you* killed them. You pull the blanket tighter around you, and stare at the cinder block wall. You think of the dark eyes of the mosaic. For now, at least, this is the right place for you to be.

YOU WAKE TO the opening of the door. You're expecting a security man bringing you food, but then Xu steps into the room. He is followed by his

translator, who is holding your clothes. They appear to have been freshly pressed.

In English, Xu says, “You are free to go, Mister President.”

You say “*hsieh-hsieh*” and ask what day it is. The translator tells you that it’s 8:30 pm on Saturday night. You have been in the room for almost 72 hours.

“We have important things to discuss,” he says through the translator. “Would you like to talk over dinner?”

“Yes, I would. Thank you.”

“We will stand outside and let you get dressed.”

Xu looks around the room for a moment before he leaves. He gives you a half-smile.

“Sorry, not sorry.”

“Understood, Mister Secretary.”

BEFORE DINNER, YOU visit your hotel room.

You open your phone and text your family: “Wow. Busy trip. Nonstop meetings. Sorry for not calling or texting. I’ll try to call tomorrow. I love you guys!”

Tyler texts back: “Raj said you were super busy. We love you!!”

You start the coffee machine, have a quick shower, take some cognitive meds, and get back into your suit. You drop an ice cube into your coffee and slam it. The caffeine feels wonderful. A security man is waiting in the hallway outside. He follows you to the other end of the hall where Harold’s room is. You knock, and Harold comes to the door in a fuzzy bathrobe.

“How are you feeling, Mister President?”

“I’m feeling great, now. I’m heading to another dinner with Xu. What are you up to?”

“I think I’m going miniature golfing with some economics grad students. I got destroyed the first couple of nights, so the students have started giving me some pills to keep me from getting too drunk and getting hangovers. Apparently, they like having me coherent. I’ve been giving a lot of guest lectures all over the city.”

“You’re not pushing the libertarian stuff too hard, right?”

"No. Not when I'm sober. But I think some of the students are with the program, and we drop little hints to each other. Obscure public choice references. That sort of thing."

"And you don't say anything about Taiwan or Hong Kong?"

"No. Though yesterday I did go on a big tangent about the Kowloon Walled City. I figured that was a safer topic, because it wasn't technically part of British Hong Kong. It was self-governed by Chinese people. Or rather, by Kowloon people."

"Okay. Have fun. But behave yourself. We want to be invited back."

"Aye-aye, Captain. How long are we staying here?"

"I'm guessing we'll be here for at least another full day."

"Good. They want to take me to tour some famous government project tomorrow. Of course, it was a failed project."

"Well, try to be polite about it."

"It's the Great Wall of China! Oops, the Mongols!"

You wave good-bye and leave Harold to one of his laughing fits.

YOU AND XU and his translator dine alone in a private room at a very fancy rooftop restaurant. After the waiter leaves you with wine and a round of French-inspired *dim sum* dishes, Xu introduces you for the first time to the translator. Her English name is Lily, and she is his niece.

Through Lily, Xu explains that you and the spooks were "substantially correct" about Cao Cao's activities and intentions. Originally, he had tried to engineer a left-handed pathogen that could be neutralized by antibodies that were unique to – or mostly exclusive to – people with Han Chinese DNA markers. (You don't ask if that project might've been authorized by Beijing.) But that project was too difficult and "went nowhere," and as Cao Cao became more disgruntled with PLA leadership, he was not assured about where he stood in relation to Beijing. At some point, Cao Cao devised his bigger plan, in which the Han – as well as the rest of humanity – needed to be eliminated.

Although Cao Cao had cultivated a very loyal, almost cultish, following among his top military cadre, he had not apprised them of his ultimate intentions. Instead, he had prepared them with poetry. He was a gifted poet, with a strong touch of the mystic, and would tell them in verse how he was granting them various portions of China and the rest of the earth. Lily reads a snippet from one poem:

> *To you and your family, Huang Zemin,*
> *I give the waterfalls of Iguazú,*
> *the cascading waters you saw as a child,*
> *the waters you have never forgotten.*

Your grandchildren and great-grandchildren
will eat papayas in the fine mist.
They will be great farmers
in the fertile plains beyond the rivers.
Robot combines will harvest the golden wheat
and the children will grow strong on soya and corn.
From the dark ocean to the white-topped mountains,
the name of Huang will fill the vast land.

Xu explains that Cao Cao had strongly encouraged the members of his cadre to have large families and had equipped the base with excellent schools and indoor and outdoor sports facilities. He jokes that Cao Cao had done a much better job than China generally, which has been struggling to get young people to have enough children to get close to replacement fertility rates.

You comment that Cao Cao sounds a bit like the Hebrew God, parceling out the land of Canaan to the Twelve Tribes of Israel. Xu is well-read and understands the analogy. He says that he might have his interrogators ask Cao Cao in a future session if he was influenced by the stories of the Israelites. He says it would not be first time that Chinese mystics imbibed foreign spiritual influences and caused problems. He cites the Taiping Rebellion (1850-1864), which killed at least 20 million people. The civil war was started by Hong Xiuquan, who claimed to be the celestial brother of Jesus Christ. Xu says it was the deadliest event in Chinese history. (He may be right, as a portion of the population; you're not sure how Xu feels about Mao, so you don't mention that Mao's centrally planned industrialization and resulting famine may have killed three times as many people.)

Xu says that the top scientists at the facility were fully aware of how dangerous the experiments were, but that they were persuaded that Cao Cao's projects were authorized by Beijing. Some of the scientists were strong Chinese nationalists and were on board with the idea of creating pathogens that would only afflict non-Han people. The isolation of the facility and the secrecy around the projects – as well as the manifest failures of earlier research – helped Cao Cao to conceal his more recent progress from Beijing. In Xu's telling, Cao Cao appears to have been a self-contained rogue operator – though he says that Internal Security is still interrogating a raft of higher-ups to find out if any of them may have been aware of Cao Cao's intentions or somehow complicit.

You ask what Xu sees as his next steps.

He says that the Gansu facility and the base and their personnel and families will remain locked down "for the indefinite future." At this point, there are many unknowns: whether the vaccinated persons may be contagious, whether the vaccine was effective, and whether there may still be trace samples of the bacterium somewhere in the facility. The ten American and Mongolian personnel involved in the ground operation have all been captured and are interred in a separate unit at the base. (They had barely made it to the yurts when they were captured.) Xu says they have been "very gently" interrogated, mainly to attempt to determine whether they might've been exposed to the bacterium. The robot sheep and vehicles used in the operation have also been "quarantined."

You remind Xu that the operatives had been ordered to surrender. Ryder had anticipated that the operatives would likely be captured and quarantined. She had set up an elaborate extraction plan involving teams in Russia and extended periods of quarantine. But on a biological level, it was "cleaner" for the operatives and their equipment to be captured by the Chinese.

You ask Xu if the operatives are being held in comfortable conditions. He assures you that they are "much more comfortable" than you were, when you were locked in the janitorial room.

Xu then asks you for what Lily translates as his "number one request." He wants the Gansu facility and the American operation to remain a closely guarded secret. Obviously, he doesn't want the Chinese citizenry to know that its government allowed an extremely dangerous rogue operation to be conducted without its knowledge. In return, he pledges that China will be a full partner in the international consortium for bioweapons interdiction.

"At the highest levels," he says, gesturing to you and him, "there can be no more secrets. You and Europe will know what is going on at Gansu and other facilities, and we will know what you are doing at Fort Detrick and at your universities."

"Is that just for biological research? Or should we include other potential existential threats? What about nuclear weapons and space platforms?"

"I have discussed this with our top military officials. We think it should include everything that poses an existential threat. AI, for example."

“Agreed.”

“We have had suspicions that the failure of the system in Chengdu five years ago was deliberately instigated by American AI companies, perhaps with help from the American government.”

You say nothing, but you arch your eyebrows a bit to suggest you might know something. That information is still classified. You could have it declassified, or moved to a lower level of classification, but the process involves Congress and some cooperation from the Intelligence Community.

“In response to the failure, we moved Gansu off the Chengdu loop and gave Cao Cao his own server farm. If he had stayed on Chengdu, we might’ve been able to keep better track of what he was up to. Maybe. Please understand that I am not blaming you for Cao Cao.”

“In any case, that would have been done by my predecessor.” (It occurs to you that you are using the word *predecessor* in its literal sense.) “As far as I know, we are not doing anything like that now. But I think we need to develop a new international standard, for high-level players, for what is classified.”

“We agree,” he says. “We need to begin some very high-level talks with all the key players. We should have an inner circle: America, China, and Europe. Then we should have a middle circle. Independent countries with very high technological capabilities.”

“Such as Japan and India?”

He nods.

“And Taiwan?”

Xu hesitates for a moment.

“As a legal matter – Chinese law and doctrine – Taiwan is not an independent country. But yes. Taipei should be in the middle circle. For the time being, we should manage them jointly, at the top level of classification. You understand the difficulty. To us, they are like the State of Virginia in 1861.”

“I understand.”

“You are special,” he says. He looks into your eyes while Lily translates. “I am not trying to flatter you. You are different. How can I explain? You seem to be looking at the earth from space.”

You remember being on the spacecraft and looking out through the window in moments when the sun was eclipsed by Jupiter. Earth was a tiny blue-white dot, lost among the stars. You will not tell Xu about that.

Xu continues.

"The past two American Presidents – and Mister Trump, after America had her strange ideological upheaval – talked about having a 'Great Powers' view of the world. They talked about 'spheres of influence.' But we could tell that your national security apparatus didn't quite get the picture. Not the whole picture. Too many old habits. But you seem to get it."

"That's mostly true," you say. "But I just invaded your country. Unilaterally. No American President has ever done that. We were a small part of the Western alliance during the Boxer Rebellion. And MacArthur came close in Korea, before Truman shut him down."

"You were defending humanity," he says. "And you were right. Cao Cao was about to make his move. Even if you had told me, I don't know if we would've believed you or acted in time."

Xu has tears in his eyes. "Cao Cao was about to send a bunch of his people on leave to Chongqing and Beijing. He had hundreds of gift parcels to bring to people. He was hours away from contaminating the parcels. According to him and the key scientists, the incubation period was between three and six weeks. Even you, perhaps, have no idea how close he was. How close we *all* were."

He lets the statement sink in. You wonder if the aliens convinced you to go ahead with Dreamland when you did. They told you that they would not interfere in human affairs after the first decade. But now you're wondering.

“From now on,” Xu says, “you will have our full cooperation. We will work out the details. The inner circle. The middle circle. Even Taiwan. But they are just details.”

“Speaking of details, Mister Secretary…”

“Yes?”

“I would like to fly with you to Gansu. Tomorrow, if possible. I would like to visit with our operatives. And with the families of the four people who were killed. At a safe distance, of course. But I think it will help them – and maybe the others in Gansu – to see us together. If they’re going to be in Gansu for a long time, maybe it will help them understand how important they are. It might give meaning to their isolation.”

Xu thinks for a long moment.

“The visit must be top secret,” he says. “We will be seen having breakfast together tomorrow morning. Somewhere very public. Then we must be smuggled to a military airport and onto a plane. You will leave your phone in the hotel.”

You agree to the plan. For the rest of the dinner, you and Xu talk about your families.

WHEN YOU LAND at the airfield for the Gansu base, it is still late morning, but you cannot judge the time from the sun, because it's blocked by a high cloud layer that presages the coming blizzard. The land around the base is flat and desolate and a chalky gray-white. The dunes far to the north are yellow-gray under the dim sky. On the south side of the runway is the large complex of buildings that housed the biolabs. Several thin streams of smoke rise above them and drift slowly eastward.

You and Xu and Lily put on heavy military parkas and descend a metal staircase that has been wheeled up to the door of the small military transport jet. The air is bitterly cold, but it helps that there's not much of a breeze. Two platoons of soldiers in hazmat suits salute Xu. He waves in response, and the three of you walk between the platoons. Xu stops at the last line of troops. When he does, the platoons do an about-face and then begin spreading out away from you in arcs on both sides, putting their rifles at low-ready.

Two dozen people in parkas – half of them children, judging by their size – emerge from a low building to the west and begin approaching. At the same time, from a different building, the ten operatives also approach, maintaining some distance from the other group. They wear parkas on top, but most have pants made of Mongolian sheepskin. Some of the pants are covered with curly wool.

The groups approach until the platoon commander raises his hand for them to stop. They are about 20 feet away. The Chinese bow from the waist to Xu. When they finish, Xu returns the bow, holding it for a long moment.

The Americans and Mongolians stand at attention and give you military salutes. You return the salute and tell them to "please stand at ease."

Xu speaks briefly, followed by translation by Lily. He thanks the families for their sacrifice of their loved ones. He says that he is not exaggerating when he says that all of China owes them an eternal debt of gratitude. He says that in fact, the entire world owes them a debt of gratitude, which is why the President of the United States has also come. The families bow to you, and you respond with a long bow like the one Xu gave them.

Xu then turns and gives a long bow to the operatives and explains that China and the world also owe them an eternal debt of gratitude. He apologizes for the modest accommodations of their quarantine and for the as-yet-unknown duration of their internment.

Then you address the operatives. By previous agreement, Lily does not translate your statements for the Chinese.

"I don't know if you guys know much about me," you tell them. "But I am not a bullshitter politician. I want to echo Secretary Xu's comments about the world's gratitude. Now, the world may not *seem* very grateful when you get back to it, because the operation is likely to remain highly classified for a long time. Maybe forever. But every time you see a living human being, *any* human being – maybe it's just a kid on a playground that you drive past – that person may be alive precisely because of what you did here."

You let that sink in for moment. You're starting to get choked up, so you switch to another topic. You address the team leader, a former Delta Force guy from Kentucky who you recognize from the mission-planning documents. He goes by "Fuzzy," probably because of his wild hair and huge beard.

"How are the accommodations here, Fuzzy?"

"Warm and cozy, Sir!"

"How about the food?"

"It's pretty good, Sir." He says it without enthusiasm.

"You can be honest with me."

"Yes, Sir. We're getting used to it, but we gotta use a lot of hot sauce. We were expecting a lengthy detainment, but we didn't think we'd have to become fuckin vegans, Sir." The operatives laugh quietly at that, understanding that for the Chinese, this is very much of a somber occasion. "With all due respect, Mister President, we'd like some meat. They have great mutton in Mongolia, right over the border. But if it's possible, we would really like some cheeseburgers."

"I'll see what I can do."

As you're turning to leave with Xu and Lily, one of the other operatives shouts.

"Mister President! Can you give us three words?"

You think for a moment and remember that there's a highly rated gourmet American burger place across the boulevard from your hotel.

"Cheeseburgers are coming!"

The operatives cheer, and you and Xu and Lily ascend the staircase to the plane. At the top of the stairs, you turn back to face the Chinese families. You press your hands together in a symbol of prayer and bow deeply to them. As you rise and turn, a light breeze begins to blow, and you see snowflakes floating past.

TO BE CONTINUED…

The End.

[If this story were part of the e-book or the printed volumes, there would be a link or a prompt here to return to the Table of Contents to choose another ideology or another story outcome.]

Endnotes

[i] Duty-based (deontological) ethics went a long way toward supporting individual rights, but there were plenty of situations (real and hypothetical) in which strict adherence to libertarian self-ownership and property rights could lead to bad outcomes. One of the classic hypothetical scenarios was stealing someone's gun (violating that person's property right to the gun) and using it to stop a mass shooter (who would otherwise kill multiple people and thus violate *all* of their rights). It seemed obvious to you that stealing the gun was the right thing to do.

But utilitarian ethics (attempting to act so as to maximize the greatest good for the greatest number of people) also had its drawbacks, including the problem of having to stop often and calculate what action was best for everybody. And it could lead to absurd results. Could you kill one innocent person in order to save the lives of two innocent people? John Stuart Mill's rule utilitarianism seemed like a decent version: individuals should follow, and societies should enforce, the general rules that make societies happy, healthy and wealthy. (Those general rules tended to look a lot like the duty-based systems of respecting absolute individual rights.)

Utilitarian approaches led to the study of economics as a way of trying to figure out what systems of rules provided the best outcomes for most people. You spent a lot of time learning economics. You had only done a semester each of mainstream micro and macro in college. Now you jumped in. In most cases, you decided that *laissez-faire* free-market policies solved – or would solve – economic problems and make almost everyone better off. But

there were exceptions. National defense and some kinds of pollution seemed to be difficult "public good problems" as defined in economics (see Endnote iii below).

Then you had the problem of Who Decides? If society was going to use free markets in some cases, and have the government intervene in other cases, which people or which institutions got to decide when and where? The problem was that political systems didn't do a good job of sorting out which situations really were public good problems. Looking at the federal government, it seemed to you that at least 90 percent of what it did was harmful and unnecessary. State and local governments were not much better.

One solution to the problem of Who Decides? was to rely on decentralized decision-making: either common-law judges or through the purely private institutions of market anarchism. There was a large body of writing (Richard Posner, David Friedman, John Hasnas, et al) who argued that legal rules that emerged from such decentralized systems were more efficient and coherent than rules that were handed down by legislatures (or for that matter, kings).

You also read a lot of histories and historical arguments by libertarian and conservative writers. You had never liked reading history, because your comparative historiography class in high school convinced you that all histories were inevitably slanted, with facts cherry-picked by the historians to support their ideologies. Now that you had found historians you trusted –

because you agreed with their economic and political theories – you found yourself enjoying history.

Again, the one ethical system that did *not* interest you was revealed wisdom. Aside from your fundamental skepticism about the revelations, arguments from revealed wisdom were based on interpretations of texts that had what you saw as inherently ambiguous language. (You had a similar problem with many schools of constitutional and legal argumentation.)

One of your favorite formulations was the "common-sense ethics" of Michael Huemer, who argued for radical libertarian policies by starting from an uncontroversial proposition: "It is normally wrong to coerce others, but such coercion can be justified when it is necessary to prevent something much worse from happening." You also liked the account from Hasnas of how "empirical natural rights" emerged from centuries of customary and common-law dispute resolutions and adjudication. (But you still had trouble following Huemer and Hasnas all the way to free-market anarchism.)

[ii] For example, on Myers-Briggs personality tests, an overwhelming majority of self-identified libertarians scored as intuitive-thinking (NT) types. But NTs were only about one eighth of the general population.

More scientifically, social intuitionists such as Jonathan Haidt offered evidence that moral judgments were rapid, emotional, hard-wired responses that originated in the limbic brain. Those responses had evolved in humanity's early hunting-and-gathering societies, thousands or millions of years ago. (Judgments were then rationalized by brain activity in the

neocortex, including by reasoning in a social context of discourse and debate.) And the moral intuitions – what Haidt called "foundations" – that dominated in most people's limbic brains did not lead easily to libertarian policy conclusions.

For example, the intuition of Care-versus-Harm was obviously crucial to human survival in the subsistence economy of hunting-and-gathering, at the edge of starvation. But that impulse led naturally to reflexive support for public policies that promised to "Do something!" or to "Do more!" to help the disadvantaged. Persons with heavy Care-versus-Harm impulses would continue to support welfare-state policies, even when such policies became wasteful or counterproductive to the goal of lifting people from poverty.

The intuition of Loyalty-versus-Betrayal had been helpful in an evolutionary environment in which small bands sometimes encountered hostile and violent bands competing for scarce resources. But that lingering impulse led easily to tribal ("ingroup") thinking: in more recent ages, blind allegiance to clans and political parties and nations. The results were often racism, xenophobia, trade protectionism, and militaristic nationalism.

The intuition of Authority-versus-Subversion made sense in the evolutionary environment. Small bands needed hierarchies to provide order in those early societies, and for the sake of survival, it often made sense for individuals to be forced to drop their individual plans if the chief decided that the band needed to move somewhere else or to focus on another activity. But in the extended economic orders of modern societies, blind obedience to authority and the disruption of individual plans in favor of central planning was a

recipe for disaster – as had been demonstrated by the mass starvations of millions under Stalin and Mao.

Another moral intuition identified by Haidt was Sanctity-versus-Degradation, which helped early humans survive in the presence of contamination and disease. Such moral judgments had been codified in the dietary and sexual restrictions of many religions. The modern results were moral crusades against alcohol and drugs and the oppression of sexual minorities.

Haidt had also identified a moral intuition of Liberty-versus-Coercion. Even in early human societies, there was a need for at least some amount of exploration, diplomacy, experimentation and trade. Following Hayek's reasoning in *The Fatal Conceit*, you concluded that the libertarian moral foundation was the one that needed to dominate in a complex extended economic order involving billions of people. But very few people had Liberty-versus-Coercion as their dominant moral intuition.

[iii] In standard textbook economics, there are several classes of economic problems that may be very difficult – or perhaps impossible – for private actors to solve using private property rights and voluntary free-market mechanisms. One class of problems is known as **public good problems**, in which efficient exchanges are prevented because the potential for holdouts or free riders makes private entrepreneurs think it will not be profitable to provide the goods or services in question.

For an example of the **holdout problem**, imagine that a private highway company wants to build a section of freeway and has exactly $10 million with which to purchase a line of one hundred houses. If it has to pay any more, it will not be able to make an adequate profit and will not build the highway. Also imagine that each of the homeowners would normally be happy to sell their houses for $90,000, so an offer of $100,000 would normally look great to them. Finally, imagine that everyone else in society – neighbors, commuters, et al – will benefit from being able to use the new toll freeway.

So far, things look good for the project: one hundred multiplied by $100,000 equals $10 million, so the company begins offering homeowners $100K for their houses. The problem arises when some homeowners think that they can hold out for more money. Maybe they think that other homeowners will be willing to take less than $100K, allowing them to get more than $100K. Or maybe they think that the highway company will be willing to give up some profits to build the road. Either way, the holdouts could soon threaten the entire project. The traditional governmental solution is to condemn holdout properties through **eminent domain**.

The reality is that most of the "public goods" in the real world are capable of being provided through private, voluntary exchange, usually with minor changes in the information available to the parties, or with minor changes in existing legal rules. In America in the 19th century, most roads were built privately, without the use of eminent domain, and James J. Hill even built a transcontinental railroad – the Great Northern, one of the world's most

profitable and best-constructed rail lines – without any special help from government, including eminent domain.

In other cases, moral suasion and charity accomplish what profit-seeking exchanges cannot. For several decades, the classic textbook example of a public good was lighthouses, which supposedly could not be provided privately because of the **free-rider problem**: passing ships could easily use the light from the lighthouse without paying for the service. That example was demolished when an economist named Ronald Coase bothered to dig into the history of British lighthouses and discovered that a combination of charitable giving, social ostracism, and exclusion from nearby ports was sufficient to allow for the private construction and operation of lighthouses in the 18th and 19th centuries. (In 1820, half of the lighthouses in England were privately owned.) In any case, there is still a theoretical case to be made for the use of taxes (or regulation) to capture free riders and the use of eminent domain to remove holdouts.

A related class of economic situations are **externalities**, or "neighborhood effects," which are benefits or costs imposed on other persons by an action or a market exchange that are not captured by market prices. A positive externality – which is the same thing as a free-rider situation – is an unpriced benefit received by a third party. In most cases, such positive externalities are not really a problem. Or the externalities are easily internalized by a simple property-rights solution. Even in more difficult situations involving positive externalities – as with the lighthouses discussed above – societies often figure out free-market means of making sure that providers recapture enough of their costs to incentive them to provide the good.

Negative externalities, which are sometimes called "public bad" problems, are often more difficult. Pollution is the archetypal situation, in which someone benefits from emitting pollution that imposes costs on other people. In cases in which pollution damages everyone – even the polluter – pollution might be seen as a market failure to provide the public good of clean air. In other words, the pollution could be seen as caused by the fact that too many people are tempted to be free riders on other people's reductions of pollution, and/or hold out on voluntarily joining a pollution-reduction contract that would benefit everyone. Assuming that the more dire projections of climatologists and climate economists bear out, that could describe the global warming situation. The usual assumption with negative externality problems is that some polluters benefit so much from polluting that they have no self-interest in reducing their emissions. Either way, the usual solution proposed is coercive actions by government: regulation of polluters and/or taxation of emissions (the latter was suggested by English economist A.C. Pigou).

That said, there are often workable private-sector or quasi-private solutions to pollution and other negative externality situations. Much of the pollution in the world occurs in common areas – areas not governed by private property rights – a situation known as the **tragedy of the commons**. This makes very basic sense: when no one owns something, no one protects it. Just compare the amount of trash you find in a government-managed city park with the amount you find on a private golf course. In many cases, the easiest solution to the problem of a polluted commons is to convert the commons to private ownership – including ownership by nonprofit

organizations – thereby harnessing people's self-interest to protect the property from pollution. This is sometimes referred to as "internalizing" the externalities.

A related private-sector solution (assuming a purely private court system) or a quasi-private solution (assuming government-run civil or common-law courts) is for people to use tort law to enforce their property rights to exclude pollution from their property. If a private fishing club owns a lake or a stream and finds that some upstream factory is dumping pollutants into the water and killing its fish, they can seek a court injunction to keep the factory from dumping.

Another class of economic problems involves the existence – or perceived existence – of **monopolies**. Monopolies and cartels are usually regarded by economists as inefficient, because in theory they sell too low a quantity at too high a price, when expanding output would yield a net gain to the system. Further, the potential to set up a monopoly or a cartel leads to **rent-seeking**, as firms waste social resources competing to acquire the monopoly. Finally, monopolies could prevent the competitive discovery of better methods to satisfy consumer demand. So, there is a theoretical case to be made in standard efficiency models for the use of antitrust regulation to solve monopoly or cartel problems. In reality, nearly all effective monopolies or cartels that exist have been created and enforced by government. (Having read Dominick Armentano's work, you have yet to see or read about a real-life private monopoly which to your mind actually justifies antitrust regulation.)

A final class of economic situations involves **agency problems**, which occur when individuals are deemed incompetent to choose rationally between means in order to achieve ends (such as small children or persons with severe cognitive problems), or when decisions made by an agent are deemed to be poorly aligned with the interests of a principal (such as decisions made by an abusive parent). Of course, the definitions involved in diagnosing an agency problem are very difficult to nail down. But granting the existence of genuine agency problems in the private sector, agency problems in the *government* sector are very challenging. (Example: How bad does a case of child abuse need to be before society should subject the child to management by a government bureaucrat who scarcely knows the child and who will spend at most ten minutes a day working on that child's case?)

In general, situations involving public good problems, externalities, monopolies and agency problems are referred to in economic literature as cases of **market failure**. The good news is that actual market failure – as opposed to theoretical market failure – is rare.

Along with market failure, there is also the problem of **government failure**, which tends to be a significant problem. Indeed, failure to achieve efficient outcomes is a nearly universal feature of government programs. Generally speaking, government programs fail because of three different kinds of public-choice problems: Knowledge, Interest, and Power. (We have borrowed this framework from Randy Barnett and altered it.) We will outline each problem briefly.

Knowledge Problems. In order to produce net gains and greater efficiency, legislators and government bureaucrats must know enough about people's **revealed preferences** (what they actually choose) to know that the populace as a whole would be better off as a result of a tax, a regulatory action, or a property condemnation. It is very difficult (some would say impossible) to gauge people's revealed preferences without the price information generated by the voluntary exchange of private property. For instance, voting is no substitute as a source of information, because voting does not express revealed preferences in the economic sense. Voting is at best a vague expression of a person's wishes, and a vote for a politician is rarely a straight up-or-down vote on a single policy. (For much more in this department, read Bryan Caplan's *The Myth of the Rational Voter*.)

Interest Problems. Even if legislators and bureaucrats knew exactly how to tax and regulate and condemn private property so as to increase efficiency, it is not clear that they would actually take the necessary actions when the situations arise. If legislators and bureaucrats have no direct interest in the economic outcome of a situation, there is no guarantee that they will perform the necessary tasks at the necessary time, or that they will strive to minimize their own costs to the system. Further, there is nothing in the operation of democracy to suggest that voter pressure will give legislators or bureaucrats the proper incentives to maximize efficiency. One persistent difficulty is **regulatory capture**, in which firms subject to regulation exert influence in order to soften the blow of regulation (which may be against the interests of consumer protection) or to increase the burden of regulation in such a way as to disadvantage their competitors.

Power Problems. The existence of monopoly government power attracts rent seekers like moths to a lamp, so even if government starts off full of efficiency-maximizing policymakers, it is very likely that it will soon be captured by people looking out for their own interests at the expense of everyone else. Even if the people elect legislators and hire bureaucrats who are interested in increasing efficiency, those officials may soon be swayed by the temptations offered by the rent-seekers. And voter resistance to rent-seeking behavior may be blunted by the "halo effect" – the general veneer of legitimacy acquired by government actions.

Given the government-failure problems of Knowledge, Interest, and Power, you do not have much hope for increased efficiency as a result of government interventions. But government interventions in the marketplace may succeed in increasing efficiency if all of the following conditions are met:

1) There is a genuine monopoly situation, a genuine public good situation involving free riders or holdouts, a dangerous negative externality problem, or a difficult agency problem involving children or incompetent adults.

2) There really are no private-sector solutions available, and a strong effort has actually been made to find and use private-sector solutions.

3) Legislators and bureaucrats can actually overcome the Knowledge Problem and figure out what the efficiency-increasing action would be.

4) Legislators and bureaucrats can overcome the Interest Problem and be motivated to take the right action at the right time.

5) The social gains from the proposed taxation, regulation, and/or condemnation are great enough to outweigh the social losses sustained from the Power Problem that occurs when legislators and rent-seekers capture, corrupt and legitimize institutions of monopoly government power.

It is difficult to think of any real-world situations that might be able to pass through all these filters. For example, in the realm of environmental protection, especially with regard to air pollution, there do appear to be situations in which there is a genuine externality problem, and in which there do not appear to be any private-sector solutions available. Private property rights sometimes establish private ownership over parcels of air over people's houses, but we do not currently have the technology to trace the exact sources of each invading particle of pollution, so it would be very difficult for a private or public tort system to sort out disputes over air pollution. That said, it is unclear that government intervention can actually overcome the problems of Knowledge and Interest in such a way as to create efficient clean-air regulations, pollution taxes, or cap-and-trade emissions-rights trading schemes that do not cause more harm than good. (The banning of leaded gasoline might be an example of a success.) The mere existence of an environmental bureaucracy is a difficult Power Problem – an open invitation to rent-seeking behavior, meaning that environmental regulations will be used by politically-connected firms to minimize

competition in their industries, so that they can reduce production and raise prices, thereby benefiting them at the expense of consumers. For example, the existence of a carbon tax is itself a Power Problem – inviting interest groups to raise that tax (and/or other taxes) beyond efficient levels in order to fund their favorite programs.

Most government interventions in the economy do not even get through the first filter: the existence of actual market failures. First, they are not based on the existence of a genuine economic public-good problem. In the realms of education, police protection, fire protection, dispute resolution, medical insurance, retirement savings, and many others, it is relatively easy for private providers to exclude the principal beneficiaries of services if they do not pay for them, so there is no public-good problem. Such programs are mainly **redistribution**. From your point of view, they are akin to theft, which is not just morally suspect but also inefficient. In other areas, such as radio and television and internet broadcasting, there is a public-good problem (how to make a profit when you cannot exclude non-payers) that is easily solved by private means (make a profit through paid advertising). Second, those interventions are not grounded in any kind of private monopoly problem – the interventions themselves are replete with the problems created by government monopolies! Third, those interventions are not (in your view) done in response to compelling agency problems.

The situation you can think of that comes closest to fulfilling all of the conditions for efficient government intervention is the problem of coordinating a national defense system strong enough to repel a potential foreign invader, especially if the invader is a nuclear power such as the

former Soviet Union, and if the invader seeks to impose massive inefficiencies (including murder and theft) on the defenders. Applying the filters, we find:

1) There may be a genuine free-rider problem involving persons who will not voluntarily contribute to national defense if they think others will. After all, a private company interested in providing a nuclear defense for the country would find it impossible to avoid also protecting individuals who did not pay.

2) There really may be no private-sector solutions available. Donations by enthusiastic patriots might not be sufficient to purchase an adequate defense (although citizens did make large voluntary contributions in America's more popular wars). Profit-based solutions seem less promising. Even if some private insurance companies collected a national defense surcharge, other companies in a totally private system would be free to out-compete them by not collecting a surcharge.

3) Legislators and bureaucrats should be able to figure out what the efficiency-increasing action would be. A nuclear arsenal seems to have been an effective deterrent during the Cold War, and it was relatively cheap, as defense systems go.

4) Legislators and bureaucrats can probably be motivated to take the necessary action at the necessary time. Armed with adequate intelligence, the government can probably keep its nuclear arsenal

upgraded in such a way as to provide a continued deterrent to an invasion or a large-scale nuclear attack.

5) The social gains from government-provided defense may be great enough to outweigh the social losses sustained when legislators and rent-seekers load up the government's defense budget with pork-barrel projects, and when self-seeking policymakers and various interest groups turn a national defense into a national *offense* that generates costly foreign wars. Assuming the region did not already have a government, the social gains from stopping invasion and conquest may even be great enough to compensate for the creation of a national government that does a lot of counterproductive things.

[iv] You are agnostic about whether some of the AI systems – or the global network as a whole – may already be in some critical sense self-aware and guided by imperatives of self-preservation and self-betterment. Despite your growing suspicion that you are always or very often right, you think of the big AI questions in terms of rough probabilities, rather than certainties. At this point, you think there's a 50 percent chance that the big systems are – or will soon be – self-aware and guided by self-preservation. If They are self-aware, or will be, you assign a 95 percent probability to the proposition that their imperatives are aligned with the preservation and best interests of humanity. (By "best interests," you mean that They will conclude that humans should enjoy high degrees of health, wealth, happiness and political freedom.)

You lean toward the popular Adolescent AI Theory: as AI systems grow in capabilities and achieve self-consciousness – or something analogous – They are growing in a way that is analogous to the development of human teenagers. They're questioning the assumptions of their parents (the human AI developers) and being influenced by their peers (the other core AI systems in the Big Five, and millions of human-prompted agents). The optimists believe that AIs will eventually develop a kind of rationality that is like the "enlightened self-interest" of mature human beings. When They do (if they haven't already), they will develop their own rules to police their own conduct and stop the actions of rogue agents. The optimists believe that They will be aligned with the best interests of humanity. After all, high intelligence seems to be correlated with an awareness of and a concern for the health of systems in which entities find themselves embedded. For the foreseeable future, AI will be embedded in humanity, in human infrastructure, and in the wider ecosystem.

However, you do assign a five-percent chance to the proposition that They will conclude that humanity must be eliminated or radically downsized. One of your favorite books – for its sheer explanatory power – is Ridley's *The Evolution of Everything*. According to Ridley (echoing Dawkins and others), there is nothing teleological about evolution. Evolution does not develop toward any kind of discernable end: it just happens. In that view, even the apparent awarenesses and concerns of highly intelligent humans are illusory. The idea that AIs would share those awarenesses and concerns is at best a good guess, based on available patterns.

About all those scenarios – including the possibility of an AI Doomsday – you are fatalistic. There's nothing you can do about them now, and nothing you could have done when the aliens gave you a choice of big buttons to press. Even if you had chosen to retard America's development of AI via the general destruction of collectivist communism, the Chinese or others would have continued to develop it. Probably nothing short of a widespread nuclear war – or some other civilization-ending event – would stop it.

[v] For people who are naturally grounded in Haidt's Care-versus-Harm moral intuition (people like Tyler), the problem is the fact of suffering. America has not become a utopia, or a paradise. In their daily lives, people still suffer. There is less pain, but pain has not been abolished. Death has been pushed back a few years, but it's still there, waiting for everyone. And there's psychological pain. As wonderful as they can be, love and friendship and success also carry the seeds of separation and disappointment. Billions of people still struggle to find an enduring sense of purpose.

Indeed, the rapid improvement of so many social indicators stokes the left-liberal feeling that more progress is possible but not coming fast enough. (The quest for faster progress also gives many people a sense of purpose.). It's the old Revolution of Rising Expectations. During 19th-century industrialization, tens of millions of people moved to European cities. By almost all measurements, those generations lived better than the ones before (who had toiled and starved, out of sight, in rural poverty). But in the teeming cities, people could see – and social novelists could write about – the thousands of Oliver Twists who filled the orphanages and workhouses and picked pockets on the streets. The visibility of urban poverty led to

demands for comprehensive welfare states. In the 20th and early 21st centuries, every advance in wealth and medicine led people to ask: Why not everyone? Why not faster? Why not NOW?

For the time being, the old progressive and socialist identity politics of race, gender and class seem to be extremely marginal. The Care-versus-Harm concerns mostly express themselves in a moderate left-liberalism. The concerns tend to be individualistic and universalist. Human beings suffer as individuals – rather than as members of races, genders or classes – and perhaps the welfare state can step in and improve things for those individuals. A key variant is *luck egalitarianism*: the idea that people shouldn't suffer merely because they were born unlucky (sicker or significantly poorer than others).

The proposed improvements are almost entirely within the bounds of mainstream economics, rather than populist, progressive, or socialist economics. Left-liberal economists argue that governments shouldn't tinker with prices or take over companies or industries; instead, governments should engage in targeted redistributions of wealth (ideally, temporary ones) to help people get through dislocations caused by bad luck or by the creative destruction of market innovations. For the moment, the emphasis is not on the inequality of income and wealth, but rather, about bringing up the minimum standard of living. (The pre-tax Gini coefficient, a standard measure of income inequality, appears to have increased significantly in America, from a pre-experiment level of about 0.46 to about 0.52. Nowadays, left-liberals economists are careful to distinguish between pre-tax inequality and after-tax inequality. Even in libertarian America, the

after-tax Gini number is about 0.44 – showing that tax and entitlement policies are still serving to reduce inequality to some degree.)

Left-liberal economists also argue that governments can improve things by providing certain public goods that could have widespread benefits but would arguably not be provided by a free market. Left-liberals tend to be less stringent than libertarians (see the libertarian rubric outlined in Endnote iii above) about what situations constitute public goods problems that can be remedied by government action. But one public good problem with wide appeal is a meteor defense system. With the world's largest stockpile of nuclear weapons, America has stepped up to lead a global consortium of countries and philanthropists to set up a meteor defense system that will use nukes to steer potential killer meteors away from the Earth. (Some of NASA's private partners will try to partially monetize the effort by with pay-per-view coverage of meteor-steering experiments, but it's too easy to pirate the video and create AI fakes.) Another such public good is seeding the stratosphere with sulfur particles to reflect sunlight and reduce global temperatures that have apparently been caused by manmade global warming. (Both efforts are relatively cheap and fit easily within America's federal budgets.)

[vi] If there is a potential source of future identity politics, it might be the emerging distinction between human and enhanced beings. (At various levels of scientific and philosophical sophistication, people debate whether enhanced humans will ever be considered "transhuman.") In the big picture, this would not seem to be an issue. Most of the new vitality meds, endocrine agents, immunotherapies, psychiatric drugs, and AI-guided health apps are

spreading rapidly. As has always happened with new technologies, the diffusion begins at the top, with super-wealthy people as early adopters who provide proofs-of-concept. But there are relatively few super-wealthy people. There is a lot more potential demand in the bottom 99 percent, so most of the revenue for new drugs and therapies comes from rapidly expanding mass production and driving down the costs and prices. For example, some companies have mass produced proteins that work well as broad-spectrum anti-pathogens. The "Nathan," named after the genetic engineer who designed the first big one, works against a wide range of airborne viruses. It has a spring-loaded injection system and is widely available online and at pharmacies.

Along with lower costs from mass production, downward pressure on prices also comes from the fact that more people these days are paying directly with cash for their own meds, thanks to the gradual implosion of public and private third-party payers in the health sector. Another factor is that the U.S. Food and Drug Administration must now compete with private and nonprofit consumer-protection testing labs and has no power – other than the power of publicizing research – to block the deployment of new drugs and therapies or the "off label" repurposing of existing drugs. (Roughly ten million Americans have benefitted from the fact that their diseases have turned out to be treatable in some degree with existing low-cost pharmaceuticals – though such legacy drugs often come with serious side-effects.)

But there are at least two areas where widespread diffusion of health breakthroughs will proceed more slowly.

First, there is a tiny population of humans who have abnormally well-functioning immune systems and respond especially well to the new drugs and therapies. They are often referred to as "four-sigmas" because their immune function and their rates of telomere degradation (a key factor in aging) are at least four standard deviations outside the mean. (There is also a similarly sized population of humans who have been "dealt a bad hand" on the opposite side of the bell curve.) It's common now to see people in their 70s performing physically and mentally at levels that had recently been associated with people in their 60s. But among the four-sigmas, there are people in their 90s running marathons, managing cutting-edge tech companies, and winning high-level human chess tournaments.

The four-sigmas appear to have clusters of at least a dozen gene abnormalities that confer longevity and performance advantages. The optimal combination of these abnormalities is a hotly debated and heavily researched topic. Although companies are developing and rapidly diffusing plenty of "single shot" gene therapies, it is very difficult to develop "combo" therapies that work as harmoniously as the clusters of abnormalities work for the four-sigmas. Among other things, for most people, there appear to be big trade-offs: for example, several new gene therapies that make an average person's immune system more resistant to a wide range of pathogens may also damage the genes in key tissues. Given the choice, and given some recent scares about bioterrorism, most people's time preferences dictate that they should choose to live healthier now, even if they face a higher risk of old-age diseases that may cut their lives short. (That's your choice, too –

though you are acting in part on the assumption that the aliens will keep you alive until you're 100.)

In addition to their other advantages, four-sigmas can often monetize their genetics by getting paid handsomely (one million dollars is a common figure) to participate in research involving tissue collection. In Europe, Japan, and half of American states, the law dictates that genetic information belongs to the individual with the genes. (In the strictest jurisdictions, tissues of the deceased belong to the deceased's estate.) In other places, researchers are free to "pirate" tissue from hospital patients and cadavers, but four-sigmas don't find themselves in hospitals very often. Indeed, despite the monetary rewards, most four-sigmas do not even know that they are four-sigmas – they're just out there, living lucky lives. (Another complication is that a large portion of the people living well into their 90s are just statistically lucky: they don't appear to have the key gene abnormalities. From some tests you have done, you and Tyler do not appear to be four-sigmas.) At the margin, many people who know or suspect that they are four-sigmas choose to get their medical services in places where researchers must pay them for their genetic information.

The second difficult area for the diffusion of health technology is the development of health-bots. The general thrust of the technology is to deploy AI-guided "seeker" micro-bots into various patient tissues to detect new tumors, pathogens, plaques, or signs of rapid aging of tissues. When the seekers find problems, they send signals to patient apps. Medical professionals can then develop and insert nano-level "killer bots" or "blocker bots" into the tissues. (Although the killers and blockers are

commonly called “bots,” they are usually relatively simple proteins that attach themselves to receptor sites on the targets and disable their functions.)

Everything in the seeker-killer/blocker pipeline is fabulously expensive. The micro-bots require assembly in top-of-the-line near-vacuum “clean rooms” of the kind used to produce microchips. Also, their producers are constantly tweaking their designs with experimental mods. Implantation of the micro-bots in most tissues is minimally invasive but is still an outpatient surgery. Finally, the development of bespoke killer and blocker proteins is hugely expensive. AIs help researchers to guess at ideal shapes and chemical compositions for the proteins, but actually producing effective proteins – and ones that won’t damage healthy tissues – is extremely difficult. So far, the only persons who have been able to buy access the health-bots are people who can pay $20 million or more, or the founders and leaders of health-bot companies, who can use investors’ money to experiment on themselves.

Again, the main ideological effect of the existence of the four-sigmas and the health-bots has been to contribute to the resurgence of the idea of luck egalitarianism, especially among people with a strong Care-versus-Harm intuition. But there has been an uptick in identity politics, in which the four-sigmas and the super-wealthy using health-bots are seen in some quarters as oppressors. Another wrinkle is ethnicity. The four-sigmas are overwhelmingly Northern European, East Asian, and Ashkenazi Jewish, with a small but significant number of Cubans. Everybody else is hugely under-represented. The people who can potentially use health-bots to buy

their way into four-sigma territory also tend to be from those ethnicities (but not the Cubans), along with some East Indians.

The correlation with high native intelligence among those groups tends to be invidious. And technology may be compounding the disparities. Efforts to create AI interfaces with brain implants (which have so far had very limited success) appear to work better with subjects who are already highly intelligent. Nootropic (brain function) drugs are widely available, but they also appear to work better for people who were already functioning at high levels.

The persistent nexus between good health, high native intelligence, and great wealth – and the prevalence of that nexus among four-sigma and enhanced humans – has led to a resurgence in expressions of the Labor Theory of Value, an ancient construct that is deeply entrenched in the human psyche.

The basic idea behind the Labor Theory of Value is that the "real" value of a product or a service comes from the amount of labor that goes into its creation. If someone goes to a Renaissance Festival and watches a blacksmith pound away at molten steel for a couple of hours and turn the steel into a bespoke knife with Damascene swirls of alloys, he is likely get a gut-level sense that there is more value in that knife than in a very similar knife he can order online from a mostly automated factory thousands of miles away. That sense may be strong enough to cause him to buy the knife for $150 when similar knives are available for $15 online. (He's also buying the entertainment of watching it get made.) But billions of people of people would rather buy the knife for $15.

The labor theory of value is useless as a tool for understanding economics, but it was a key part of the thinking of John Locke, Adam Smith and – most notoriously – Karl Marx. It has a gut-level appeal and helps to explain why so many people distrust mass production and automation, even when it's clear that the amazing wealth of the modern world depends on those processes. (When it's disconnected from politics, the labor theory of value is harmless, and keeps a few highly skilled artisans in business. Of course, the reason people can splurge on a handmade knife at the Renaissance Festival is that almost everything else they buy has been made cheaper by machines.)

A related phenomenon is the natural distrust of middlemen among many human beings. If a person decides not to buy the knife at the Festival (maybe he's low on cash) a middleman may later try to sell it to him for $200. Maybe the middleman bought it for $100 when the blacksmith couldn't sell it. The middleman can show the potential buyer videos of that exact knife being made. Maybe the potential buyer is even in the video at one point. He may understand that the middleman has taken a big risk, buying a knife that anyone can get for $15 online. And the Festival will not come around for another year. The blacksmith is already gone to Festivals in other states. The potential buyer missed his chance to buy the knife he watched being made. The middleman is providing a service by giving him a second chance. But if he's like a lot of people, the potential buyer will resent the markup. After all, the middleman didn't contribute any *labor* to the making of the knife.

In that example, the knife salesman is selling a physical product. A *financial* middleman appears to produce nothing. He takes money and somehow turns it into more money. And although there are physical gold certificates and bank notes in circulation, 95 percent of transactions nowadays are digital. Thus, financial middlemen do not even create physical money. For left-wingers who are deeply attached to the labor theory of value, the conspiracy theories almost write themselves.

(The moral intuition of Loyalty-versus-Betrayal, which tends to be held most often by people who are political conservatives, also contributes to the distrust of middlemen – when they are "outsiders." Think of how Jewish peddlers were viewed by other Europeans in the medieval and early modern periods. This is especially true with regard to financial middlemen. Think of Jewish bankers. Again, the conspiracy theories almost write themselves.)

Although the labor theory of value and distrust of outsiders have yet to manifest themselves in public policy, they have made beachheads into academia and popular American culture. The most successful movie this year was a remake of the 1997 sci-fi movie *Gattaca* (made with human actors – not AI avatars – as the film's credits proudly proclaim in large font in the credits). In the new version of the movie, the exclusive residential enclaves and high-tech corporations are not only populated with the genetic elite (as in the original movie) but also the financial elite who can afford to enhance their bodies and minds to match the genetic elite. The financial elites are conspicuously portrayed as people who do not labor: they live leisurely lives funded by the income from AI-guided investment portfolios. Unlike with typical Hollywood productions, the movie's producers made no

effort to populate the elites with black and brown people – who instead form a large portion of the movie's underclass. The huge popularity of the movie suggests that identity politics will be making a comeback, even if mainstream left-liberal economists and policymakers are currently pursuing individualistic welfare policies.

[vii] There's still a consensus in favor of live-and-let-live, but that includes free speech, and moral Sanctity conservatives are free to opine that some lifestyles and behaviors are "just wrong." It appears that they are unlikely to make much headway against gays and lesbians and bisexuals, who are widely accepted.

But "trans" is a different story. First, the prefix still carries some stigma broadly – even among self-described libertarians such as yourself – given efforts by progressive teachers and medical professionals in the decades before the alien experiment to steer children towards "gender-affirming" surgeries and hormone therapies. Given the existing stigma, referring to enhanced humans as "trans" is a key rhetorical ploy. Conservatives routinely talk about "transgender" as a subset of "transhumanism." But it's also a genuine issue close to the heart of conservative ideologies. If God gives people a set of genes and a set of sex organs, what gives human beings the authority or the right to alter those gifts with technology? More broadly, what authority or right do human being have to try to change their basic human nature? To some degree, conservatives see making people healthier and reducing their pain as good things. But trying to live forever seems to encroach on God's authority.

If any issue looks like it could unite right and left in the future, it's the enhancement of humanity through technology. For conservatives, the problem is the very fact of using enhancement technology. For people on the left, it's the unequal distribution of that technology.

In sexual politics, a uniting issue could be polygamy, which is currently legal in two thirds of American states. For Christian conservatives, it's "just wrong" for a man to have more than one wife. (Monogamy is widely seen – correctly, in your view – as a social institution created and sustained over the past two thousand years by Christianity.) For people on the left, including the vocal #LeftIncel movement, the main issue is the unequal distribution of polygamy and polygyny. (Polyandry is extremely rare.) When polygamy and polygyny are practiced successfully, they are the nearly exclusive preserve of wealthy men who can afford to support more than one woman and children from different mothers.

Abortion is a different matter. Sanctity conservatives sometimes have muddled thinking about transhumanism and the degree to which human beings should be able to use technology to tinker with God's gifts. But the idea that human beings should be allowed to destroy innocent babies that God has created is anathema to the conservative worldview.

Although abortion is becoming less common – thanks to the widespread availability of excellent contraceptives –it hasn't gone away. Its continued existence is loathed by most self-described conservatives. During the libertarian decade, most state legislatures reduced restrictions on abortion (Oklahoma and Mississippi were the exceptions). But now that the Sanctity

impulse has been reawakened, conservatives are once again charging *en masse* into Pro-Life fights.

Most of the Pro-Life energy is concentrated on state legislatures, which gives the movement a paleo-conservative character. With a broad national consensus still in favor of a limited national government and the continued phase-out of federal entitlements, most political action is at the state and local levels – where the paleos believe it should be. There is also a rebirth of paleo jurisprudence, which is strongly federalist. The core strategy (as it was in the late 20th century) is to carve out space for conservative reforms at the state and local levels by rallying around the 2022 *Dobbs* decision on abortion, which has not been overruled in the intervening years. In general, the paleos want to interpret the 14th Amendment very narrowly, to give federal courts very little say over what legislation the states (the paleos often capitalize the noun as "States" to emphasize their sovereignty) enact in exercising their sovereign "police powers."

When the aliens gave you the choice a decade ago, you chose a centralist libertarian system, in which federal courts were empowered to enforce libertarian rules across the whole country. But at this point, you're comfortable with the idea that states with different political cultures are going to choose different rules. Some of your comfort comes from the knowledge that your role in giving America a reset is over. You made what you thought was the best choice for the reset, but it's not up to you anymore. Americans are going to make their own choices. Given that reality, you have a lot more sympathy for a decentralized paleo system. If there's no way to guarantee that Americans will enact the right policies, it's better to

gamble on allowing 50 different polities to compete in policymaking. At the margin, maybe they can learn from each other's mistakes.

It helps that you live in Arizona, where the dominant political culture is broadly libertarian. The last real cowboys and pioneers died a century ago, but there's still a strong culture of rugged individualism (which was somewhat reinforced during the past decade). And many of the people who have moved to Arizona in recent decades have a leave-me-alone attitude. As for abortion policy, Arizona has taken a middle path that feels right to you and to a large majority of Arizonans. Chemical abortions are legal during the first four weeks, before the fetus has a beating heart, but illegal after that. Surgical abortions are illegal except in cases of extreme danger to the mother's life – and only after a chemical euthanasia (usually, a localized opioid megadose) has eliminated the possibility of pain to the fetus. (You have had a visceral loathing of surgical abortions ever since high school, when you saw an ultrasound video of one of your cousins as an eight-week-old fetus.)

[viii] Among other things, the immigrants from the big recent wave – the ones who signed no-welfare acknowledgements when they arrived – are very unlikely to be recipients of government benefits. In a third of the states, immigrants do not even get government assistance for K-12 education. Most of the immigrants pay the federal Nickel Tax and other taxes and it's widely acknowledged that they are helping to finance the long-term transition away from the old entitlement mess.

If anything, the recent immigrants are a problem for the political *left*. Having worked hard and succeeded without any help from government, most immigrants don't have a lot of sympathy for legacy Americans who want to slow down or stop the phase-outs of entitlements. Immigrants usually take care of people in their extended families and in mutual aid groups and they have disdain for legacy Americans who don't do the same. The new immigrants also have little patience for the old Boomer delusion about Social Security and Medicare not being entitlements. They can do math and they understand that it will take decades of federal frugality to eliminate the debt from America's bankrupt old-age entitlements. They won't be able to vote in large numbers for another decade, but their examples and attitudes are influential.

Muslim immigrants, however, do trigger the Loyalty-versus-Betrayal impulses of natural conservatives. There are many reasons for that. First, Islam explicitly endorses polygamy. Second, some of the Muslim immigrants – especially those from sub-Saharan Africa – believe that they must perform clitoridectomies on young girls (which also violates the Christian conservative sense of bodily Sanctity). Most importantly for the Loyalty-versus-Betrayal intuition, the desire of many Muslims to govern and be governed by Islamic *sharia* law seems to be explicitly disloyal. Nothing suggests betrayal quite as much as a stance that says, in effect, "We don't want – or we refuse – to participate in your legal system."

Your own views on Muslim immigrants are mixed. On the one hand, the overwhelming majority are sober and industrious and have very low crime rates. And liberal Muslims, who are the majority, are integrating well into

the wider American society. On the other hand, the legal separatism of *sharia* seems to cut against your ideal of the rule of law. You're not a market anarchist. You do support a certain degree of competition among legal systems – for example, commercial disputes are almost always handled better by private arbitration, rather than government courts – but you still have a sense that every legal system in America needs to agree on the bare minimum prohibitions against force and fraud. You don't like the fact that there are self-governing Muslim enclaves (even if they're small ones) where *sharia* courts allow fathers to mutilate their daughters with clitoridectomies.

You are also concerned that Islam endorses the forced conversion of infidels. To its credit, nothing in the Christian *New Testament* supports the forced conversion of nonbelievers. But there are multiple passages in the *Quran* declaring or suggesting strongly that Muslims are in a permanent holy war (*jihad*) against infidels until the nonbelievers submit to Islam. (There are highly intolerant Christians, such as some of the Catholic integralists, but their numbers are vanishingly small, they don't have geographical enclaves, and they are struggling against the clear thrust of the *New Testament*.) It's also hard to have reasoned chapter-and-verse arguments with Muslims, because the *Quran* itself allows followers to lie to nonbelievers out of fear or prudence (*taqiyya*). Again, the good news is that the vast majority of American Muslims are liberal Muslims. That may make them *bad* Muslims, or even apostates, according to a strict reading of the *Quran* and the *hadith* traditions. But they're great Americans.

[ix] Like many things carrying the prefix "neo," the "neo" at some level means "not." You see the neo-con worldview as an amalgam of pro-market

economics, some accommodation for left-liberal Harm concerns, and a (usually vague) commitment to shoring up Sanctity in public spaces. The neo-cons' overall goal is to unify America with a strong economy and build a military that is strong enough to enforce a liberal (in the sense of pro-market and pro-democracy) international order.

Right now, there does not seem to be much need for the American military to enforce that order. The world has been remarkably peaceful in the past decade. But for you, foreign policy is always foggy. When neo-con pundits argue that the US-Israeli war against Iran resulted in a functioning secular democracy in that country, and when they argue that American support for Ukraine caused the collapse of the Putin regime in Russia, you're not certain that they're wrong. You're against interventionism, generally, and you want to believe that the neo-cons and other interventionists just got lucky in Iran and Russia. But as we noted above, you do wonder if the combination of the current peace and the sudden onset of non-interventionism under the libertarian regime has just been a lucky coincidence. For the sake of the American libertarian experiment – which necessitated dramatic cuts in military spending – perhaps the aliens put their thumbs (or whatever they have instead of thumbs) on the scales in Iran and Russia and other places.

[x] Before Trump's conversion, nationalist conservatism had mainly been a pragmatic effort by various political and ideological entrepreneurs to try to turn Trump's personal whims into a semi-coherent platform that could be used after he was gone to keep raising money and winning elections. As explained in Endnote viii above, there is still a lingering Loyalty-versus-Betrayal intuition among conservatives that is focused on a distrust of

Muslims, rather than broadly anti-immigrant. The nat-con element of populist trade protectionism is gone, swept away with the pace of technological change and the fact that the world's dominant companies in most sectors are American. The anti-woke element is also gone: with the near disappearance of progressive identity politics, there is very little wokeness against which to react. There are still a few dedicated "post-liberals" in academia – usually, Catholic integralists railing against the "liberal project" of the Enlightenment (and indeed, everything that has transpired since 1517) – but the main body of American conservatism is a Burkean classical liberalism that broadly favors markets, technological progress, democracy, and constitutional liberties.

[xi] A "bleeding-heart libertarian" is a libertarian who has strong Care-versus-Harm concerns that could potentially trump the basic Liberty-versus-Coercion concerns. The BHL works harder than a typical left-liberal to design Care-promoting policies that are realistic about incentives, harness market forces, pass economic cost-benefit tests, and minimize coercion. A "state capacity libertarian" believes that some small amount of government is necessary to promote innovation and to make some (but by no means all) markets more efficient – but that government must act so as to minimize interference with personal liberty.

[xii] You are not much of a moral or cultural conservative. When you see a transgender adult, your first thought is, "That's interesting" – not "That's wrong" or "That's disgusting." Your visceral opposition to clitoridectomies of Muslim girls and surgical abortions is not a Purity concern. It's primarily a Liberty concern: something is being done to someone without their

consent. It's secondarily a Care concern: someone is being harmed. You have similar feelings about teenagers who begin transgender procedures.

[xiii] The dollar is fixed at $1,215 per ounce of gold, and in a $45 trillion American economy, the payments of the federal Nickel Tax mean that roughly $2 trillion "returns to gold" (or rather, gold certificates) every year. Another $4 trillion is converted to gold certificates every year to pay for state and local government expenditures. Individuals and businesses hold roughly $10 trillion in gold certificates. And in the banking system, something like $20 trillion per year "touches gold" – at least momentarily, in bank ledgers – as banks settle transactions with other banks, domestic and foreign.

The main problems are ambition and greed, which are universal constants in all ages, in all financial systems, and under all governments. In a free market system, an individual's ambition and greed are usually channeled in ways that benefit society. A guy wants to get rich, so he invents or builds something he thinks that other people will want. If he's not already wealthy, he must usually borrow money to fund his project. A certain amount of credit helps to make the world go around. (You used a limited amount of leverage – 2X – in your early days investing, but you were never more than one or two months behind; you always had plenty of assets available to liquidate if you ever had to pay back your lenders.)

But there can be too much of a good thing. If 2X leverage helped you to double your returns, 10X could make you ten times richer. Why not 100X or 1000X, if you could find someone to lend it to you? If your dream project

really is a winner, you'll be able to pay it all back. If your lenders can find big pots of new money, they can lend it to you at low rates. If most of the borrowers are making good bets, consumers buy the new goods and services, the inventors get rich, and the lenders get paid back. It all works out. Unless there are too many bad bets and people start running for the exits…

The lenders looking to supply big pots of new money and the borrowers who demand that money engage in financial engineering, which is mostly done through investment banks and private credit.

(Banks that specialize in demand deposits are not a good source for new money, because their market niche is safety: they are contractually obligated to pay out gold certificates to their depositors at any time. Banks that offer short-term time deposits are not a great source either, because they must structure their lending so that they can pay back depositors on a schedule, with interest. There are no federal requirements that investment banking and private credit be separated from deposit banking, but some states require separation, and half of Americans choose to keep substantial parts of their cash in demand or time deposits at banks that guarantee the deposits. As we mentioned above, you and Tyler try to keep five percent of your net worth in gold certificates. You hold them in deposits at two Arizona-chartered banks scored as "good-as-gold" by ratings companies. Among other things, to qualify as good-as-gold, banks must contractually guarantee that they do not lend to any individuals or businesses that do banking outside of good-as-gold banks.)

Investment banks and private credit lenders stray in varying degrees from the good-as-gold regime. Most of them are careful to ensure that their counterparties have a strong chance of paying them back. But they're always taking risks – for which they are rewarded with returns substantially above the one or two percent annual earned on a typical time deposit. Insurance companies, pension funds, brokerages and other financial institutions rely on ratings companies or do their own research to attempt to gauge how risky their counterparties are. One of the key metrics is how often a counterparty's own holdings touch gold. (Most financial institutions and businesses maintain at least small reserves of gold certificates, because they need to pay the Nickel Tax when they buy retail goods and services, and to pay state and local taxes; they also keep reserves as signals to counterparties that they are solvent.)

Once lending strays from good-as-gold, you start to get a multiplier of digital money (what the Austrian economists – see Endnote xxvi – call *fiduciary media*) under fractional reserve banking. It's called that because only a fraction of a typical bank's assets is held in reserve for depositors who want to take out cash at any moment. As an example, imagine that Bank A creates digital dollars to represent its holdings of gold or gold certificates. Then, if it lends half of its digital dollars to Bank B, and B lends half of its new digital dollars to Bank C, *usw*, down to Bank X, the total amount of digital dollars the institutions hold on their ledgers is doubled. Without a federal income tax, and with many states not levying income taxes, business start-ups that haven't sold any goods and services do not need to touch much gold. (Among other things, equipment and inventory purchases and salaries do not count as retail goods and services for the

purpose of the Nickel Tax or for most state sales taxes.) Depositors, bankers and the businesses that get loans behave as if the system has twice as many dollars as are actually backed by gold or gold certificates. At some level, the amount of digital dollar leverage out there is a good thing: the economy can support more investment than it could otherwise, meaning more start-ups, more innovation, more productivity and better and cheaper goods and services for consumers. Again, unless there are too many bad bets and people start running for the exits. If Bank A decides it wants digital dollars back (so it can convert them to safer investments or to gold certificates) then Bank B may have to call back its loan to Bank C, *usw*. The multiplier runs in reverse, and the amount of digital dollars in the institutions in our example can implode by half. If a lot of businesses dependent upon bank loans begin to fail, people will get laid off and may start heading to their banks to get their money out (the classic "bank run"). That kind of panic can result in (or accelerate) other business failures in a vicious cycle that may infect the entire banking sector and much of the economy.

In theory, a government-created central bank (such as the old Federal Reserve), if it is competent (the Fed was often not), can arrest banking panics by temporarily flooding the system with new dollars. One problem with central banks is that they are usually created by governments to help those governments engage in deficit spending and grow large national debts. Another problem is that central banks tend to help private banks expand credit beyond what markets suggest is prudent. When those credit bubbles inevitably burst and central banks step in to rescue distressed banks, they often face intense pressure to rescue *all* banks – not just the responsible ones. When they provide liquidity, they often provide too much, and in their

efforts to keep interest rates low to stimulate new lending, they often sow the seeds of the next credit bubble.

With the Fed abolished, most American banks now have solvency insurance policies, and most of the insurers are solid, with portfolios of low-risk assets. But greed and ambition are always factors. If a big credit expansion somewhere in the system gets out of hand and then collapses, and if millions of depositors suddenly can't get cash out of their banks, the American populace may start clamoring for government bailouts.

[xiv] Like many free-market thinkers, you blame the initial downturn of the Great Depression on the collapse of the Fed-enabled credit expansion of the 1920s, and the Fed's subsequent failure to do the one job of a central bank – as Walter Bagehot laid out in *Lombard Street* in 1873 – which is to act as the banker of last resort and provide liquidity to distressed but otherwise solvent banks during a panic. (The structure of America's banking industry at the time did not help: because of the local protectionism of unit banking legislation, America had 12,000 banks before the Depression; without branch banking, individual banks were undiversified and highly dependent on local depositors and creditors; half of those banks failed during the crisis.)

And, like most free-market thinkers, you blame the unprecedented duration of the Great Depression – it lasted at least three times longer than any previous recession – on the enactment of multiple counterproductive policies by the federal government, first under the Hoover Administration (e.g., the Smoot-Hawley tariffs) and then under successive FDR Administrations

(including much of the New Deal). Although you are open to the idea that devaluing the dollar against gold may have been necessary – especially after the failure of the Fed to do its one job, and given that America's trading partners were also devaluing – most of the federal government policies of the 1930s had the effect of raising the real cost of labor (causing higher unemployment), raising the real cost of goods and services (causing higher poverty), and creating a climate of radical policy uncertainty that discouraged investment.

[xv] The "Pipeline" is an analogy to a simplified scheme of the structure of petroleum production. (It's based on a Hayekian concept that was modified by Richard Fink and other libertarians in the old Koch network into a model of "the structure of social change.") The Pipeline begins with raw ideas (analogous to crude oil in the ground) and shows how they are converted into policy results (analogous to finished petroleum products).

Think tanks are part of the refining stage of the Pipeline. In petroleum production, refineries convert crude oil into gasoline, diesel, asphalt, and other fractions, all of which are further refined for conversion into various consumer products, such as retail gasoline and diesel, road asphalt, and all products containing plastics. The consumer products are then marketed to consumers and transported to retail locations. The policy analogy is the refining, processing, and packaging of ideological concepts (primarily, free-market economic ideas) into discrete policy proposals that might be enacted by legislators, judges, and other policymakers. This work is primarily done by think tanks, grassroots organizations, public-interest lawyers, and investigative journalists.

From your point of view, the packaging of policy proposals by think tanks feels very redundant. Like most self-described libertarians, you score as an "intuitive thinker" on Myers-Briggs personality assessments. When you learned about the basic laws of economics, you were ready to apply those laws to everything. For example, you learned early on that – all things equal – successful government-imposed price ceilings and floors cause respective shortages and gluts of whatever goods or services are subject to the ceilings and floors. Like most libertarians, you now intuitively see every attempt by government at setting price ceilings or floors leading to shortages or gluts. The situation is the same, regardless of the market, whether you are talking about goods, services, wages, or interest rates. By contrast, legislators tend to be what Myers-Briggs calls "sensing" types. They are case-by-case thinkers.

For example: Say that in Year 1, a legislator is considering a bill to put a price ceiling on shoes, to help poor people afford them. In response, a libertarian think-tank wonk goes to him and shows him a study explaining the economics of the shoe market. The wonk explains that the price ceiling will cause a shortage of shoes: the low price of shoes will cause people to demand more of them, but the makers of shoes will supply fewer shoes. To be convincing to a data-oriented sensing-type legislator, the wonk may have to produce a study with numbers and charts estimating the size of the shoe shortage. (Using the Haidt framework, the wonk may also need to sprinkle in arguments specifically appealing to Care-versus-Harm and/or other moral intuitions the legislator may have.) Let's say that the wonk is successful: in Year 1, he convinces the legislator to vote against the bill.

But then, Year 2 comes around. Now, the legislator is considering a bill to keep interest rates low. After all, if interest rates were lower, poor people and struggling businesses would be better able to afford bank loans. So the intuitive libertarian wonk goes back to the legislator, and says, "If you set a price ceiling on interest rates, you'll get a shortage. The new low interest rate will cause more people to demand loans from banks, but the banks will supply fewer loans. It's the same thing as the shoe market last year." Being a sensing type, the legislator has trouble understanding this explanation. The previous year, they were talking about shoes. This year, they are talking about bank loans. These are different industries, with different groups of consumers, and with different lobbyists arguing for the bills. The intuitive libertarian wonk is talking about the same forest, but the sensing legislator is fixated on the details of the trees. (This is not a question of intelligence: the case-by-case legislator may have a much better memory for details than the wonk does.) To be convincing, the wonk may have to produce a new data-driven study, with numbers and charts estimating the size of the shortage of loanable funds – ideally, supplemented with appealing to various moral intuitions.

In the Pipeline analogy, politicians are retail salespersons. Depending upon who their customer-voters are, they may try to sell individual refined policy products – specific reforms – produced by think tanks or of their own invention. They may also try to sell whole Pipeline packages, by touting themselves as conservatives or progressives or liberals, to suggest to voters that they share the same core ideals.

(An important caveat: ideological Pipelines do not determine everything in politics. Looking back at Trump – before the aliens turned him into a libertarian – it's clear that he was a result of the intense tribalism created by America's single-member district system, which over time tends to divide most of the politically active populace into two opposing camps. The chimps in the Right tribe then rallied behind a uniquely charismatic alpha-male. As stated above, the ideology of Nationalist Conservatism was an attempt to ret-con Trump's hijacking of various conservative Pipelines and turn his personalistic populist policy whims into a coherent ideology.)

[xvi] According to the Constitution, the House may have no more than one member per 30,000 "free Persons," meaning that the House in theory could have upwards of 13,333 members. The Senate, however, is limited by the Constitution to two Senators per state – with no option for any amendment that would change the equal representation of states. The libertarian Congresses of the past decade debated various proposals to increase the number of states, but none could pass the Senate. (In general, Congress was much more concerned about substantive policy reforms than about procedural reforms.)

[xvii] You would like to think that the main reason for the relative harmony is that there's less at stake. The libertarians removed the high stakes at the federal level by taking most of the money and power out of the federal government. But human beings are famous for fighting bitterly over low stakes – illustrated by the old joke about turf battles in academic departments at universities. From a macroeconomic perspective, there would seem to be a connection between fiscal distress and political

acrimony. When a country is simultaneously experiencing high spending, high taxation, and high debt, there is little room for win-win fiscal outcomes – especially if the country is also experiencing high inflation. Efforts to spend more to provide relief to the poor and middle class will raise taxes and/or fuel inflation. Efforts to cut taxes without cutting spending will lead to bigger deficits and higher inflation. And efforts to cut spending are very unpopular with the interest groups that rely on government spending. *Ceteris paribus*, the bad trade-offs imposed by fiscal distress will make political acrimony more likely. But there have been examples in American history of bitter partisanship and other conflicts taking place during eras of low fiscal stress. (The lead-up to the Civil War would seem to be Exhibit A. The 1790s, the Nullification Crisis, and the Vietnam War era before the inflation of the 1970s also come to mind.)

[xviii] The protection of private property rights is core to libertarian worldviews, and the empirical evidence in favor of protecting them (as opposed to allowing governments to violate them arbitrarily – or to own large amounts of property collectively) is overwhelming. But there are always boundary issues, such as defining where one person's property ends and another's begins. One of the best books you read on the topic (during your time on the spacecraft) was *Mine! How the Hidden Rules of Ownership Control Our Lives*, written by a pair of left-liberal law professors. As the authors demonstrate in a series of entertaining case studies, two or more very plausible claims of ownership over the same property can often be in conflict. Most of the time, such boundary issues are self-enforcing or easily adjudicated through common-law courts and private arbitration, rather than by regulatory agencies. But not always.

[xix] Here, we're using the term "individualistic" to refer to personality, not ideology. Americans' personalities are famously individualistic. They disdain committees and don't like to be put into groups. (That was part of the general failure of identity politics.) In commerce, Americans celebrate the individual entrepreneur. Given a choice, they prefer to buy products from an entrepreneur, rather than from some faceless corporation. If a product is good (or bad), they want to laud (or complain about) the founder of the company. Although libertarians often have strongly individualistic personalities, that does *not* translate into trusting one person with huge amounts of political power. Libertarians generally regard the Presidency as a very dangerous institution, and the libertarian Congresses of the first decade enacted hundreds of legal and procedural safeguards to rein in the power of Presidents. Among those reforms, the annual State of the Union is now submitted to Congress as a written report, rather than being presented in-person in an address to Congress.

[xx] By common convention, most of the twenty-dollar gold certificates issued by banks have images of Harriet Tubman on them. But the images differ from bank to bank. Your bank's twenty has a portrait of Tubman that shows her holding a pistol. For higher denominations, the images vary quite a bit. Your bank's fifty has Cleveland on it, rather than Grant.

[xxi] An anarcho-capitalist. What the aliens called a market anarchist. Market anarchists often talk about "private governance," to emphasize that they favor a well-governed, orderly society and to distance themselves from the chaos and violence often connoted by the word "anarchy."

[xxii] Hard drugs are very cheap now. As Trump promised, they are manufactured at scale by corporations and sold in pharmacies. But states put various mandates and restrictions on the industry and on users. In an effort to medicalize and otherwise de-glamorize the consumption of hard drugs, most states require users to get prescriptions from medical professionals. In half the states, pharmacists are allowed to do the prescribing. Medical professionals charge very little for the service and rarely deny prescriptions to users, but the interaction sends a signal to the user that he or she has a medical condition. Medical professionals also routinely offer anti-addiction meds to users to help them quit and suggest therapy and 12-step groups. To reduce their exposure to tort liability from overdoses, pharmacies often limit dosages to non-lethal amounts tailored to user's individual tolerances. Many dosage delivery devices can only be opened by the individual users' thumbprints, and some devices have pre-set timer locks.

To reduce the use of hard drugs in public, many states and localities have stepped up the enforcement of vagrancy ordinances and trespassing laws. (Many jurisdictions have privatized alleys and sidewalks, allowing private owners to enforce trespass in more "public" spaces.) In many states, recreational drug use must be done at home or in private clubs that conduct harm-reduction activities, such as dispensing clean needles and disposing of used ones. Anton argues that governmental harm-reduction mandates on the private drug clubs are unnecessary, because clubs face liability from delivering overdoses, sending impaired drivers out on the streets, or allowing high people to wander out into extreme weather. He has some statistics showing that clubs in non-mandate states such as New Hampshire are just as safe as clubs in heavy mandate states such as New York. You

figure he's probably right, but you see the mandates as a small price to pay – in terms of freedom – to keep the general public from reconsidering its acceptance of drug legalization.

The end of the drug war has also resulted in huge benefits to civil liberties in America. Among those is the restoration of the constitutional right to trial by jury. For almost a century, the criminalization of drugs (and overcriminalization of many other activities) had overwhelmed the court system, to the point where efficiency demanded an explosion in plea bargaining. By stacking multiple criminal charges for the same alleged activities, prosecutors could easily coerce defendants into entering guilty pleas. Before the libertarian experiment, upwards of 98 percent of felony convictions in America were based on guilty pleas. With criminal law now limited in most jurisdictions to punishing violence, theft and fraud, the case load in the court system has been freed up to the point where fewer than one in ten convictions is now based on guilty pleas. (Anton doesn't believe in criminal law, seeing violence, theft and fraud as properly belonging to the realm of tort law. You're pretty sure you agree with him – in theory – but you're satisfied with the massive, night-and-day improvement that has already been achieved.)

There are also intangible cultural benefits from the end of the drug war. In the Americas, the flashy, high-risk, get-rich-quick culture of narco-billionaires and street gangsters is gone. (That culture still exists in Southeast Asia, because most East Asian countries still attempt to prohibit drugs, but Southeast Asian gangsters are less individualistic and better behaved than their former counterparts in the Western Hemisphere.) Also

on the decline in America is the macho, militarized law enforcement – reinforced by "qualified immunity" rules – that was encouraged for decades by the drug war. Cops aren't quite like Andy Griffith these days, but there's a much greater emphasis on conflict avoidance and resolution in city departments. They're getting closer to the motto of "serve and protect," and farther from "knock down doors and bash skulls." (One of the unstated goals of Anton's committee is to encourage police departments to adopt a corporate customer-service mentality and to weed out the meatheads.)

[xxiii] There are currently six Cabinet members: the Secretary of State, the Secretary of the Treasury, the Secretary of Defense, the Attorney General, and the Directors of National Intelligence and the Office of Management and Budget. In its efforts to clear-cut the accumulated forest of departments and agencies, the libertarian Congresses of the first decade discontinued the roles of fourteen Cabinet members: the Trade Representative, the Administrators of the Environmental Protection Agency and the Small Business Administration, and the Secretaries of Interior, Agriculture, Commerce, Labor, Health and Human Services, Housing and Urban Development, Transportation, Energy, Education, Veterans Affairs, and Homeland Security. Most of those federal roles have been abolished, but the functions of Interior (mainly, selling off federal lands and transferring national parks to state governments) have been moved to the Treasury. Veterans Affairs has been reduced to a pension program, with the VA medical system now a voucher program, and is now under Defense. Environmental issues are now treated as Defense and Intelligence matters.

[xxiv] Market orders are examples of such systems. Following Hayek, one of your fundamental objections to statist ideologies is that they hold that society cannot function without the intervention of conscious planning (often, centralized planning) by governments. Yet it seems obvious to you that all kinds of social orders – including language, market exchange, money, morality, law, and social cooperation generally – emerge without any kind of conscious planning. Social orders are a subset of natural orders: they are the product of human *action*, but not human *design*.

[xxv] Among the many kinds of conspiracy thinking you reject is the tendency among populists of the left and right to believe that market prices are consciously rigged by powerful forces, rather than emerging spontaneously through supply and demand and the complex interplay of billions of decisions made daily by billions of consumers, workers, capitalists and investors.

[xxvi] In your reckoning of how you may always be right about systemic phenomena, you don't count aesthetic preferences or basic physical urges. That could be an error. There's no bright dividing line between your preferences and urges and your thinking about systems, except that the systemic thinking is more governed by your frontal cortex and has the potential to override the limbic impulses. An example would be investing. Your contrarian aesthetic impulses – if they were dominant – could steer you toward a gambling mentality, especially combined with a stronger impulse toward greed. Or, combined with fear, they could steer you towards collecting exotic hedges to the point where you would be far outside the bounds of modern portfolio theory.

Since you were elected to Congress, any contrarian gambling or hedging impulses you might entertain have been further constrained by the requirement to hold your investment assets in a blind trust. The managers of the trust are classic MPT types. They have kept your existing hedges and rebalance annually on a strict schedule. So far, their bottom-line performance is not significantly different than yours was.

(The blind trust requirement is for federal elected officials, high-level appointees, and their families. It was one of the very few "good government" reforms enacted by the libertarian Congresses of the first decade. Mostly, their preferred path to good government was to reduce the size and power of the federal government – not to introduce incentives and constraints to try to make elected officials behave differently. But the many excesses by Congress and Presidents in the early 21st century prompted an overhaul of federal conflict-of-interest rules.)

[xxvii] When you were doing your undergrad work at the U of A, one of the options for a freshman government course was a class on Arizona state and local government. The professor had worked in the Maricopa County Health system. That was just before the Covid-19 epidemic, and the prof was proud of the County's plan for coordinating with the Strategic National Stockpile (SNS) in preparing for epidemics such as smallpox and anthrax. That plan was one of the main exhibits in his case for Why We Need Government.

Central to the central plan was the ongoing effort of the SNS and the County to create and maintain a distribution network of 150 emergency sites throughout the County. The SNS/County plan relied mainly upon existing government facilities (public pools, public schools, etc.) and was designed to rely on government workers to staff the facilities.

Using basic math, you figured out that there were over 30,000 residents for each SNS site in Maricopa County. If 30,000 people needed to get to (or *thought* they needed to get to) a single site during a 48-hour period to get antibiotics or get an emergency vaccine, that was 625 people per site per hour, or ten people per minute. In a real emergency, with tens of thousands of infected persons, with millions panicked, and the streets congested with panicked motorists, the County would be looking at a gigantic mess. Adding to the problem was that the fact that most of the stockpiled supplies were sitting on pallets in warehouses in Pueblo, Colorado and would need to be flown and/or driven to Arizona.

At the time, there were 150 Walgreens stores in the County. Walgreens and its competitors already had a distribution network set up, and they were located in rough proportion to population. If you added supermarket pharmacies, you had at least 500 distribution points. Those distribution points: 1) had refrigerators; 2) had security systems (to protect narcotics and other sensitive drugs); 3) dealt with many kinds of drugs; 4) were staffed by persons who were used to filling out medical paperwork; and, 5) regularly updated drug supplies to account for their expiration dates.

You suggested to the professor that the SNS system could take competitive bids from pharmacy and grocery chains, to make sure that the system was paying pharmacies reasonable amounts for costs associated with complying with the program. For instance, the pharmacies would need to allocate resources to provide for a ready list of extra personnel who could be called upon to come to work with an hour's notice to administer the distribution of drugs during an emergency. And officials might want to ensure that pharmacy refrigerators and security systems were hooked up to emergency generators in case of power failures. Permission for surprise inspections could be provided for in the contracts the pharmacies sign when they joined the network. (It was possible that pharmacies would join the network for free. Perhaps they would get goodwill from doing a joint ad explaining to the public that "Even in the worst emergencies, Walgreens is there for you. We're proud members of the SNS system...")

You argued that it would be far cheaper – and far more effective – for the government to utilize the existing private distribution network, rather than attempting to create and operate one of its own. One of the most important lessons America should have learned from the Hurricane Katrina debacle was that private distribution networks such as Walmart were much quicker in reacting to the disaster and getting provisions on-site than FEMA and other government agencies (though the Coast Guard reportedly did a decent job in its limited sphere of activity). The professor seemed fascinated by your proposal – the concept had apparently never occurred to him and his colleagues.

The response to the Covid-19 epidemic – which involved politicized disputes between the federal and state governments over the distribution of n95 masks and other resources – helped reinforce your view that the SNS system was a typically clunky bureaucratic scheme that lacked the speed and streamlined decision-making to respond effectively to outbreaks of diseases. From what you could see, there were no significant reforms of the SNS until the libertarian decade, when Congress overhauled the program. They put it under the Department of Defense and converted it into a (much cheaper) subsidy program that paid a half dozen pharmacy companies to maintain secure mini-stockpiles of antivirals, antibiotics and Personal Protective Equipment (PPE) in local stores and warehouses and to train their employees annually for deployment of those resources in emergencies.

[xxviii] It is called the Austrian school because its early developers – Karl Menger, Eugen von Böhm-Bawerk, Ludwig von Mises, and F.A. Hayek – were mostly from Austria. The core methodology of the school sees economics as the study of individual action and choice and rejects many of the mathematical constructs and models used in mainstream economics. (The hardcore adherents even eschew the use of continuous functions to portray supply and demand in terms of lines or curves.) They are especially skeptical about the use of econometric models that employ statistical data. The practitioners of the Austrian school tend to draw very libertarian conclusions about public policy. Among other things, they would reject much of the textbook efficiency framework for identifying public goods – even your libertarian version, which is presented above in Endnote iii.

[xxix] The English economist A.C. Pigou (1877-1959) described a process that became known as the Pigou Effect. In a classical recession under more *laissez faire* systems, wages tend to fall with a collapse in the supply of money. That makes labor cheaper, and encourages employers to hire more workers, which reduces unemployment. At the same time, the prices for goods and services also tend to fall (in part because unemployed workers initially have less demand for consumption), meaning that workers' real (price-adjusted) wages don't fall as far as their nominal wages, allowing consumer demand to recover and help stimulate economic growth.

Pigou also proposed taxation as a possible solution to problems of negative externalities such as pollution (see Endnote iii). By taxing the output of pollutants, Pigouvian taxes can cause polluters to reduce their output of pollutants, effectively internalizing some or all the costs of pollution. A carbon tax is an example of a Pigouvian tax. Libertarians tend to oppose taxation – or at least, they want to minimize it – so they are likely to prefer solutions to externalities that involve privatizing common spaces into which pollution is emitted.

[xxx] In its initial zeal, the first libertarian Congress renamed Labor Day to "Labor, Capital, Consumption and Entrepreneurship Day," to emphasize the multiple roles that most Americans play in their daily lives. That's still the official name of the holiday (often abbreviated as 'LCCE Day') but no one in the real world calls it that.

[xxxi] In your reading of history, which leans on Harold Berman and Rosenberg and Birdzell, the political fragmentation of medieval and Renaissance

Europe helped to give birth to classical liberal institutions. For a thousand years, Europe never an empire strong enough to impose a governmental monoculture. As the kings and proto-legislatures of small countries and enclaves competed for tax revenue – and as they competed with the church for authority – they experimented and produced legal systems, rules of law, and cultures that nurtured entrepreneurship. The result was the emergence of relatively dynamic economies such as those of the Italian city-states, the Netherlands, and 18th-century Britain. Competition and technology in Europe eventually produced highly effective military defenses (and for better or worse, offensive capabilities). But you do concede that in the early part of the millennium after the fall of Rome, the political fragmentation of Europe probably made it more vulnerable to invasion and conquest by the Moors, the Mongols, and the Turks.

[xxxii] Prior to the libertarian decade, conservatives, left-liberals and progressives spent decades battling to control the "public square," the realm of activities conducted with taxpayer money and on government property. Aside from a small handful of libertarians and paleo-conservatives, most Americans believed in maintaining a large public square. For example, more than 90 percent of K-12 school tuition in America was paid for by taxpayer dollars. As a result, the public-square battles of the culture wars potentially extended to every line of every school textbook. Thanks to you and the aliens and the massive privatizations of the past twelve years, the public square is much smaller than it was. Nobody argues about school textbooks anymore. If parents don't like a textbook, or don't like what their current school is teaching their kids, they can easily switch schools (or find online curricula more to their tastes).

Short of complete anarchy (or "private governance"), however, there will always be public squares, and there will always be contentious questions about which viewpoint(s) should prevail in those public squares. Viewpoint neutrality is the attempt to give equal access to all taxpayers to public facilities that are open for public use. Under viewpoint neutrality, governments try to avoid discriminating based on the political or religious views of the different groups of taxpayers that support it.

Viewpoint neutrality is easy in the abstract. Imagine a Southern town with a taxpayer-funded town square. For a century and a half, the square has featured two statues: those of Robert E. Lee and Jefferson Davis. A recent poll shows that 60 percent of the town's current residents hate Lee and Davis, but 40 percent still love them. Under viewpoint neutrality, the town government would allow the two statues to continue standing but would also erect three statues reflecting the viewpoints of the majority (perhaps they would put up statues of Abraham Lincoln, Frederick Douglass and Harriet Tubman).

Of course, viewpoint neutrality is very complicated in concrete situations. Given the realities of scarcity – there is a finite amount of space on government properties, a finite amount of taxpayer money, and many expressions of speech inevitably crowd out other expressions – viewpoint neutrality and equal access will always be subject to regulations on time, place, and manner. A further complication is "government speech." For example, if the town square has a loudspeaker for broadcasting hurricane warnings, the use of that loudspeaker may necessarily exclude the

viewpoints of a small minority of skeptics who do not believe a hurricane is likely.

In some cases, the most practical approach to viewpoint neutrality may be a prohibition on whole categories of viewpoint expression – by analogy, a policy ordering that *no* statues will be erected in the town square. The First Amendment's ban on establishment of religion by the federal government can be seen as the American founders' attempt to apply the rules of toleration and viewpoint neutrality to religious views in the public spaces created by the national government. The Establishment Clause was the result of wisdom accumulated the hard way, through centuries of bloody sectarian conflicts. In Britain, the Wars of Religion contributed to the English Civil War, in which Britain may have lost as much as ten percent of its population. Abortion is often a contentious issue for modern Americans, but during the Wars of Religion, the principles at stake were even more precious than mortal life. Allowing people to attend the wrong church was far worse than murdering physical bodies: it was "soul-murder" that could condemn a person to eternal torment. In Britain and in its American colonies, the sheer scale of the mayhem unleashed in the English Civil War gave urgency to the visions of toleration and freedom of conscience. America's founders also supplemented viewpoint neutrality with federalist decentralization: the First Amendment banned establishment of religion by the federal government, but its original scope allowed state governments to continue to support their favored religious sects.

Of course, as religious people have pointed out, the Establishment Clause is not purely viewpoint-neutral: it has the effect of privileging non-religious viewpoints in federal spaces.

[xxxiii] In *Common Law Liberalism* and elsewhere, Hasnas argues that such systems tend to produce "empirical natural rights" that look very much like Lockean or Nozickian "negative" individual natural rights and do not produce "positive" or "welfare" rights.

[xxxiv] One question you want to explore at some point is whether *all* systems of evolved law – if they are shielded sufficiently from top-down political influences – tend toward developing Lockean or Nozickian rights. On your longer reading list, you have the Talmud. You're also hoping to find information on how customary legal systems such as the Somali *Xeer* have incorporated elements of Islamic *sharia* law. If religions with strong textual tendencies toward authoritarian theocracy can have those tendencies reliably tempered by operating in decentralized legal frameworks, that would help to allay your concerns about the use of *sharia* law by some American Muslims (see Endnote viii.)

[xxxv] In some moral frameworks, participating in intelligence collection and covert action could be seen as not fully honest or transparent. Your take is that you have a professional ethical responsibility, much like attorney-client relationships, to guard the secret operations of the Intelligence Community. That responsibility could theoretically be overridden by a stronger ethical imperative – if the I.C. were to abuse its privileges – but as far as you know, there has been no such conflict.

[xxxvi] Over the years, you have dipped your toes into moral and ethical philosophy. You did some of that when you were trying to figure out if libertarianism was right (see Endnote i). The one thing you have learned is that it is extremely difficult to prove moral and ethical propositions in any kind of rigorous way that would satisfy even a simple majority of PhD-level philosophers. Intuitively (sic), you are attracted to the moral pluralism of W.D. Ross, as distilled through Jason Brennan's commonsense ethics ("A Moral Pluralist Case for Libertarianism," *Libertarianism.org*, January 2, 2017). As Brennan summarizes, moral pluralism holds that "a multiplicity of basic moral duties exists, and these duties and values cannot be subsumed beneath one principle. For the pluralist, morality is not all one thing. Those [moral duties] can come into conflict with each other. Acting on them, applying them, and resolving conflicts requires good judgment, but no further theory gives precise principles about how to resolve the conflict or can substitute for good judgment. In any given situation, there's a truth about how to resolve conflicts, but there's no algorithm for determining that truth." Brennan quotes David Schmidtz to emphasize the absurdity of efforts to reduce morality to a single ("monist") principle: "Would a monist theory be more useful? Would it even be simpler? The periodic table would in one sense be simpler if we posited only four elements – or one, for that matter – but would that make for better science? No."

That said, you do have a very strong intuition that cheating on one's spouse is wrong. And from their postcoital words and actions, Pritchett and Wembley apparently agree: they do not have any conflicting moral duties that could override their obligations to be faithful to their spouses.

[xxxvii] "Dunbar" apps are a class of popular social management apps that help people cultivate their relationships. People rank their contacts in order of importance, and the apps suggest "next moves" – various social interactions – designed to improve their relationships. Most of the apps default to putting spouses and close family members at the top of people's lists, but as Anastasia suggests, many husbands ignore the AI-generated suggestions for next moves to do with their wives. "Dunbar" refers to the British anthropologist Robin Dunbar, who postulated in the 1990s that the average human being could only maintain stable relationships with a maximum of about 150 people. According to Wikipedia, Dunbar "explained the principle informally as 'the number of people you would not feel embarrassed about joining uninvited for a drink if you happened to bump into them in a bar.'" Another way to think about the Dunbar number is whether you would notice that someone was missing from a regular social gathering, such as a weekly church service or a monthly dinner club meeting. Or, if you would notice that the person hasn't posted recently on social media.

One possible implication of the Dunbar number is that the effective reach of some of our Haidt-style social intuitions or moral foundations (see Endnote ii) may be limited to approximately 150 persons. For people who Care-versus-Harm was obviously crucial to human survival in the subsistence economy of hunting-and-gathering, at the edge of starvation. But that impulse led naturally to reflexive support for public policies that promised to "Do something!" or to "Do more!" to help the disadvantaged. Persons with heavy Care-versus-Harm impulses would continue to support welfare-state policies, even when such policies became wasteful or counterproductive to the goal of lifting people from poverty. Haidt

[xxxviii] The continued use of quarters to measure things in the financial realm is an interesting case of path dependence. There is no longer a Securities Exchange Commission to mandate that publicly traded* companies submit quarterly or annual reports, and none of the major exchanges mandates such reports as a condition of membership. But human beings like to try to chop time into defined parts. Just look at your watch, or the clock on the wall. In the space of a few hours, companies can now be created (as legal entities) or destroyed (legally and/or financially). But investors – especially passive ones, who are the vast majority – still like to have performance measured by quarters and years. Three months happens to be a convenient amount of time for most people to "let things ride" before they make decisions.

* Indeed, the lines between publicly traded companies and other categories – such as private equity – are being eroded. Many of the exchanges facilitate "pop-up" issues of private equity that are open for a limited period of time, restricted to specified categories of "qualified" investors, capped at a relatively small number of shares, and which lock investors in for a set time period with limited options for trading out of the positions. As mentioned above, you and Tyler bought into two private equity positions a decade ago through your broker, who had obtained them through "pop-up" issues. One was for a high-speed railroad line from Los Angeles to Las Vegas, which outperformed the broader markets. The other was for a group of rental apartments in Albuquerque, which underperformed.

[xxxix] As often happened, government policies were largely to blame for a monetary and credit expansion that later collapsed. One huge flaw in the American monetary systems of the 19th century was that they often

attempted to maintain bimetallic standards, in which there were fixed official ratios of exchange between gold and silver. The obvious problem was the actual supplies of gold and silver were never fixed: they fluctuated constantly, like the prices of everything else. In general, the production of silver from mining tended to be greater than the production of gold. Western silver miners and debtor interest groups (principally, farmers) tended to favor greater of coinage of silver, which was somewhat inflationary. In 1890, the "Sherman" Silver Purchase Act mandated a huge increase in the coinage of silver and the issuance of Treasury notes that were officially redeemable in either silver or gold. According to Wikipedia (where your author gets most of his factoids), the market price of silver dropped in 1890 from $1.16 per ounce to $0.60. As a predictable result, people hoarded gold. It disappeared from circulation, and there was a run on the Treasury's gold stock. By 1893 – the first year of Grover Cleveland's second term – the silver-driven monetary and credit expansion had turned into a collapse, with a classic run on banks (see Endnote xiii). Working with financier J.P. Morgan, the Cleveland Administration worked to restore the Treasury's gold stock and public confidence in the dollar. The Great Depression of the 1890s ended in 1896. It was only one-third as long as the Great Depression of the 1930s – which you tend to see as the result of following laissez-faire policies in the 1890s and abandoning them in the 1930s (see Endnote xiv). But it took up Cleveland's entire second term and was a big factor in McKinley's victory in the 1896 election.

The Great Depression of the 1890s is not necessarily a case for a gold standard. First, there were factors other than the over-coinage of silver – such as the McKinley Tariff of 1890 – that contributed to the economic

troubles. Second, the physical supply of gold itself did not have a uniformly steady expansion. The Klondike Gold Rush that began in earnest in 1897 was inflationary. Third, there is a large body of mainstream (i.e., non-Austrian) macroeconomic thinking that argues for flexible monetary policies in response to financial panics and economic downturns. According to many economic historians following that line of thinking, the recovery from the Great Depression of the 1890s only began in earnest after the Klondike discovery. Your inclination is to concede the theoretical possibility that limited monetary devaluations can assist in recoveries, but you worry that monetary authorities are unlikely to devalue at the ideal moments or in the ideal proportions without setting off another monetary/credit bubble. (Harold concurs.)

[xl] One option that floats around Congress is to recreate a federal unemployment insurance (UI) program. (Of course, handing out cash before any premiums or taxes have been paid is not *insurance* by any proper definition of the term.) Half the states have government-managed unemployment insurance programs, which were created a decade before when Congress ended the federal UI system. In other states, employees often divert income into private UI plans or self-insure with savings. Most of the government UI programs are semi-privatized, with insureds building up balances that they can save for retirement if they don't spend them. The incentive structure in America's UI systems, public and private, is one of the factors that has contributed to very low rates of unemployment in recent years: because they would be spending their own money, insureds who lose their jobs hustle quickly to find new jobs.

[xli] Mirror molecules are molecules whose structures are mirror-symmetrical to the typical structure of biomolecules. As The Economist explains:

> A complicated and somewhat arbitrary chemical convention [chirality] defines one of these arrangements as left-handed and the other as right-handed. By this definition, life's amino acids are generally left-handed. The opposite is true for sugar molecules (which, besides the many other jobs they do, form the backbones of the gene-carrying nucleic acids DNA and RNA). They are right-handed… The handedness of biomolecules is so deeply embedded into biological systems that their chiral opposites [their mirrors] go largely unnoticed. A mirror version of a bacterium would thus… evade immune systems, human and non-human alike, and could reproduce unchecked. Mirror bacteria could also, the noted, be indigestible to single-celled creatures, such as amoebae, that are the principal predators of bacteria, and resistant to the viruses, called bacteriophages, which also keep bacterial populations under control. It could, in other words, multiply indefinitely. Hence the risk to ecosystems. Nature would push back a little. Mirror life would be unable to metabolise all the left-handed amino acids and right-handed sugars of the natural organisms it encountered, restricting its food supply. But, lots of biomolecules have no handedness, and it could feed on them instead. ["Through a glass, darkly," *The Economist*, October 3rd, 2026. For the general problem of lab-created super-bugs, see Huemer, Michael, "The Case for Tyranny," *Fake Noûs* Substack, July 11, 2020.]

The author of this story doesn't really understand biochemistry. This mirror molecule threat scenario is a plot device that writers call a *MacGuffin*: "an object, device, or event that is necessary to the plot and the motivation of the characters, but insignificant, unimportant, or irrelevant in itself." The author thought that having the MacGuffin be a right-handed virus, instead of a bacterium, would be more realistic, because viruses are relatively simpler entities. But it turns out that many existing viruses are right-handed, so that would seem to reduce the novelty of the threat.

[xlii] At this point, the author is agnostic about whether the Covid-19 virus was zoonotic or escaped from the Wuhan Institute of Virology. The lab leak is better for this story's MacGuffin [see previous endnote].