Look Ahead With Stoicism—and Optimism

The accomplished and sophisticated attorney was asked what attitude he was bringing to the new year. "Stoicism and mindless optimism," he laughed, which sounded just about right. He meant it, he said, about the stoicism. He had immersed himself in that rough old philosophy after 9/11, and had come to adopt it as his own. But he meant it about the optimism, too: You never know, things get better, begin with good cheer, maintain your equilibrium, don't lose your peace.

We're at the clean start of a new decade, and it wouldn't be bad if the national watchwords were repair, rebuild and return, with an eye toward what is now our central project, though we haven't fully noticed, and that is keeping our country together. So many forces exist to tear us apart. We have to do what we can to hold together in the long run.

We have been through a hard 10 years. They were not, as some have argued, the worst ever, or even the worst of the past century. The '30s started with the Great Depression, featured the rise of Hitler and Stalin, and ended with World War II. That's a bad decade for you. In the '60s we saw our leaders assassinated, our great cities hit by riots, a war tear our country apart.

But the '00s were hard, starting with a disputed presidential election, moving on to the shocked pain...
of 9/11, marked by an effort to absorb the fact that we had entered the age of terror, and ending with a historic, world-shaking economic crash.

Maybe the most worrying trend the past 10 years can be found in this phrase: "They forgot the mission." So many great American institutions—such as institutions that every day act as if they had forgotten their mission, forgotten what they were about, what their role and purpose was, what they existed to do. You, as you read, can probably think of a institution that has forgotten its reason for being. Maybe it's the one you're part of.

We saw an example this week with the federal government, which whatever else it does has a few very essential missions to perform that only it can perform, such as maintaining the national defense. Our federal government now does no large things, many of them not so well. Its attention is scattered. It loses sight of the essentials, which is part of the reason underpants bombers wind up on airplanes.

Wall Street the past 10 years truly and profoundly lost sight of its mission. It exists to be the citadel of American finance. Its job is to grow and invest and enrich, thereby making the jobs possible that help families exist.

Wall Street has a civic purpose. But it must always do its job with an eye to prudence, because a big part of its job is to provide a secure and grounded economic footing for the nation. But throughout the '00s Wall Street's leaders gave themselves over to one thing, and that was looking out, always, for No. 1. They knew how to define No. 1. It wasn't the country, and it wasn't even the company. They'd Rather Companies, parachute out, and brag about it later.

If there was one damning and utterly illustrative quote that captured Wall Street in the past 10 years it was that of Charles Prince, CEO of Citigroup, in July 2007. Worrying investment trends were beginning to emerge, but why slow down? He told The New York Times, "As long as the music is playing, you've got to get up and dance." This from a banker—a leader, a citizen, a man responsible for a community.

Congress forgot the mission, or rather continued more than ever to seem to have forgotten the mission. They weren't there to legislate with a long view, they were there to be re-elected and help the team, the red one or the blue one. This is not a new story, only a worsened one.

The Catholic Church, as great and constructive an institution as ever existed in our country, educating the children of immigrants and healing the weak in hospitals, also acted as if it had forgotten the mission. Their mission was to be Christ's church in the world, to stand for the weak. Many fulfilled it, and still do, but the Boston Globe in 2003 revealed the extent to which church leaders allowed the abuse of the weak and needy, and then covered it up.

It was a decades-long story; it only became famous in the '00s. But forces arrayed against getting your hands on it, to report it clearly and honestly.

And as all these institutions forgot their mission, they entered the empire of spin. They churned more and more attention, resources and effort to the public perception of their institution, and not to the reality of it.

Everyone gave their efforts to how things seemed and not how they were. Press secretaries, press assistants, media managers, public relations experts—they abound more than ever in our business and public life. Half the people in Congress are people who one way or another are trying to "communicate" the member's thinking. But he's not really thinking, he's positioning, and they're not thinking either, they're organizing and deploying focus-grouped phrases and turning them into talking points.

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So what to do? Here my friend the lawyer's stoicism and mindless optimism might come in handy, for turning around institutions is a huge, long and uphill fight. It probably begins with taking the one thing we all hate to take in our society, and that is personal responsibility.

If you work in a great institution: Do you remember the mission? Do you remember why you went to work there, what you meant to do, what the institution meant to you when you viewed it from the outside, years ago, and hoped to become part of it?

And an optimistic idea, perhaps mindlessly so: It actually might help just a little to see national hearings aimed at summoning wisdom and sparking discussion on what has happened to, and can be done to help, our institutions. This wouldn't turn anything around, but it could put a moment's focus on a question that is relevant to people's lives, and that is: How in the coming decade can we do better? How can we repair and rebuild?