Misinterpretations of the History of Philosophy and Current Philosophical Trends

by

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Abstract/Preface

What I need to say here will be too long, I should imagine, for an abstract in the true sense of the term, and therefore I will have to abandon academic convention about this. It will probably end up being more in the nature of a preface that one might write to a book, or a collection of essays. In any event, my intention in this paper is to set out a research agenda for myself, and, hopefully, other Members and Associates of the Aurora Philosophy Institute (API), for the foreseeable future. I discovered long ago that it is impossible to understand the special science of monetary theory, or monetary macroeconomics (which was my original field), without going deeply into things like the ontology of money, the importance of social relations, social institutions and social facts, their causal efficacy in the real world, the genesis of monetary profit, and so on.

I suspect that much the same kind of thing is true in all of the other special sciences also, without exception. But, this then leads on inexorably to the need to try to understand philosophy itself, which is to say to acquire the 'love of wisdom'. In fact, this is exactly what the word 'philosophy' means. Many of the original proponents of political economy were actually philosophers, such as Hume and Smith in the eighteenth century, Marx and Mill in the nineteenth century, and Keynes and Ramsey in the twentieth century. Robert Heilbroner wrote a famous book on the history of economic thought which was called *The Worldly Philosophers* (Heilbroner 1999). It will be no bad thing to return to that tradition. Indeed, it is probably essential.

These are some of the reasons, among many others, why Alla Marchenko and I founded the API five years ago, building on the traditions of the original Tuesday Philosophy Club (TPC) in Aurora organised by Ronen Grunberg. Even though I say so myself, I think that we have all done a lot of very interesting and useful work in that time. What follows is in many ways a distillation of, or my personal take on, that work, and a program for how to continue in the future. As a jumping-off point, I have used a remark made by API Associate Torrey Byles in correspondence a few weeks ago. I hope he will forgive me for latching onto, in this way, what was probably just a passing remark, but I was very much struck by it. I felt that it did, in fact (in its implicit criticism) get right to the point of what it is that I have been trying to say, and therefore it inspired in me the need to try to elaborate on these themes in some detail, and at some length.

In writing the paper I had some difficulty in deciding how to delineate the names, or titles, of the various philosophical concepts and schools that have to be discussed. I settled on the convention of capitalizing the name of each particular school or concept when it is first referred to, but reverting to lower-case letters thereafter. I cannot guarantee, however, that I have been able to this keep to this rule everywhere. Instead of a full bibliography there are only 'Selected References' at the end of the paper. The rule of thumb has been to include a title in the selected references only when there has been an actual page reference in the text.

1. Introduction

Below is an e-mail from Aurora Philosophy Institute (API) Associate Torrey Byles, addressed to myself and Ronen Grunberg, with a copy to Alla Marchenko, on Canada Day, July 01, 2024. Torrey also included a link to a video by Victor Gijsbers of the University of Leiden, on the *Philosophy of the Humanities*. I have left the link in place in case anyone is interested in listening

to these lectures. I do not know Gijsbers's work, but in general I would remark (and I don't think that this is controversial) that the current state of scholarship in the humanities in the 'Collective West' is very far removed from anything that, say, Northrop Frye (to take a prominent Canadian example) would have recognized. I am not sure, therefore, how useful a contemporary 'philosophy of the humanities' is likely to be for our present purposes. In any event, in these notes I will be interested primarily in the 'substantive' (if I dare use that word in the present context)[1] philosophical issues. As I began writing this paper on Canada Day 2024 in response to Torrey's message,[2] and because the API is a Canadian institution, I have also emphasized the Toronto/Canada connections of some of the authors that are mentioned.

> Hi John and Ronen,
>
> *Per* our conversation a few weeks ago, I am not yet finished with compiling a list of possible topics to explore in a series of API meetings. Before sending, I want to bring your attention to another on-line philosophy series of lectures. It is by Victor Gijsbers of Leiden University in the Netherlands, and is called Philosophy of the Humanities. It is very good, and I highly recommend that you listen to at least some of the lectures. Note that the topics of the series are quite different from 'the philosophical order' of topics that API has been following up to now. I think Gijsbers' 'ordering' of topics makes things more current and relevant to life issues facing humanity today than the API's, which is more of a traditional, even 19th century, approach.
>
> https://www.youtube.com/playlist?list=PLPeStI124dee1ByfcDzRvPxKDNb0GQjmo
>
> More to come.

I think that this is quite wrong. The nineteenth century, after all, is associated with such philosophers as Hegel, Schopenhauer, Marx, Nietzsche, James, Dewey, Husserl (also into the early twentieth century) *et al.*, all of whom seem very far removed from the ideas that were discussed in the list of topics to which Torrey Byles refers. Heidegger, the relevance of whose work will be made clear later on, and who published *Being and Time* in 1927 (now nearly one

[1] Unfortunately, Aristotle's notion of 'substance' was a precursor to the scholastic and early modern notions of 'essence', of which more later.
[2] Needless to say, it was only finished some weeks/months later.

hundred years ago and therefore surely also quite removed from 'life issues facing humanity today'?) was, in fact, a protégé of Husserl, before apparently denouncing him to the Nazis because of Husserl's Jewish origins. In my view, there is little here that has anything to do with 'philosophical order' in any sense of that term, just the opposite. What I will try to do in this paper, therefore, is to explain some of my reasons for arguing this way.

2. The Philosophical Order and the Realist Turn

The actual phrase 'The Philosophical Order' was introduced in the mid-*twentieth* century by Etienne Gilson[3] (some years after Heidegger) in reaction to both 'Existentialism' (Continental Philosophy) and 'Linguistic Analysis' (Analytical Philosophy)[4] on the one hand, and the 'Critical Realism' of the Louvain School (of Catholic philosophy) on the other. It has been appropriated and adapted to our own purposes by myself, originally in a *Festschrift* for the Cambridge University political economist and economic sociologist, Geoffrey Ingham, and Alla Marchenko in the *Aurora Philosophy Journal*. All of the latter discussion, however, was very much in the *twenty-first* century. It is again a reaction to what went on in the nineteenth and twentieth centuries, which is the material that I have gathered (from the above message and various other discussions over the years) that Torrey Byles thinks of as being 'new' or up-to-date. Marchenko and Smithin (2023, 4) on the contrary have argued that a general and very serious problem with literally all of 'Modern' and 'Post Modern' philosophy[5] is:

> … a progressive turning away from any desire to deal with metaphysical questions, and a focus mainly on epistemology …

[3] Gilson had strong connections with Toronto. He was sometime Director of the Pontifical institute for Medieval Studies (PIMS) at St. Michaels College, University of Toronto, and a member of the faculty at St. Michael's College until 1968.

[4] Albeit that Wittgenstein was himself very much a 'continental'. He was from Austria.

[5] In philosophy, of course, the term modern, in itself, does not mean recent or up-to-date. In Adler's *Ten Philosophical Mistakes* (Adler 1985), the subtitle of which refers to 'basic errors in modern thought', the reference is mainly to philosophers from the seventeenth and eighteenth centuries - up to the early twentieth century.

The original idea was to stimulate discussion of this very issue within the API, which would indeed be most welcome. However, as I see it, to simply re-assert the validity of the opposite point of view without detailed argument about, and discussion of, the specifics (which again, at least as I understand it, is what Torrey is suggesting that we do?) is to beg the question.

The 'Realist Turn', so-called, is also a twenty-first century phenomenon, associated with such writers as Searle, Rasmussen & Den Uyl, my own former PhD student from York University, Toronto, D'Ansi Mendoza, and others. This tendency was also a reaction, in this case to such things as post modernism, secular critical realism (itself associated with the University of Cambridge in the late 20th century), and to the somewhat equivocal positions of other such late twentieth century writers as Putnam, MacIntyre, Nozick *et al*. The realist turn sponsors 'Metaphysical Realism', which is described by Rasmussen & Den Uyl (2020, xi) as follows:

> Metaphysical realism involves both an ontological and an epistemological thesis – namely that there are beings that exist and are what they are apart from our cognition of them and that we can know both the nature and existence of these beings.

The implication of the Rasmussen & Den Uyl thesis is, presumably, that this metaphysical realism would be a more appropriate starting point for a discussion of contemporary issues than was the mainstream academic philosophy of the 20th century. Ronen Grunberg and I have recently explored some of the issues that arise from this stance in an API video series entitled *Coping with Reality*.[6] In the end, this was a statement of the opposite point of view to that which, as I say, has usually been held by mainstream academic philosophy. It would entail, in fact, a rejection of both Idealism and Materialism, as these concepts are usually understood. From reading such writers as Gilson, Searle, Adler, Peikoff (a follower of Ayn Rand), Ramussen & Den Uyl *et al*., I would now say (putting the point in terms of the history of

[6] Available on YouTube at https://www.youtube.com/c/AURORAPHILOSOPHYINSTITUTE.

philosophy) that Heidegger's attempted 'Destruktion of Metaphysics'[7] was actually nothing new, even one hundred years ago. Other writers seem to have come to much the same conclusion. Searle (2010, 6), for example, writes of 'our 300-year obsession with epistemology and skepticism (sic)', which he hopes has now been overcome. Adler (1985, xiv) describes what he thinks of as the 'mistakes' of modern philosophy,[8] and how they negatively 'affect our understanding of ourselves, our lives, our institutions, and our experience'. And, back in the eighteenth century, both Christian Wolff and Immanuel Kant, for example, as quoted by Gilson (1952, 114), had *already* made similar sorts of claims about the end metaphysics. For instance, Wolff in his *Ontology*:

> Prime philosophy [*i.e.*, metaphysics] was first laden by the scholastics with enviable praise, but, even after the success of Cartesian philosophy, it fell into disrepute and has become a laughing stock to all.

And later Kant, in the Preface to *The Critique of Pure Reason*, states the following;

> There was time when metaphysics used to be called the 'queen of sciences' … Now in our own time [i.e., already by the 18th century], it is quite fashionable to show contempt for it.

So Wolff, as he saw it, had to correct in some way both Aristotelian and scholastic metaphysics, and, after reading Hume, Kant felt that he had to correct Wolff.

3. The 'Destruktion' of Metaphysics

What Heidegger seems to have been doing one hundred and fifty years later, therefore, was to try to 'finish the job', so to speak, and in some way to finally eliminate the 'new' or revised version of metaphysics, namely the metaphysics of essence (Essentialism), that had continued to be predominant up to his time of writing. This attempt at metaphysics was, in effect, what had

[7] I take this spelling from a paper that I downloaded from the internet, and which is attributed to the self-described philosopher of the 'Right' M. Millerman (2024, 1), who holds a PhD degree in Philosophy from the University of Toronto. Maybe the spelling is a typo? But I like it.
[8] As already noted in fn.5 above, 'modern' in philosophy definitely does not mean up-to-date.

emerged from (was the end result of) the collective efforts of Kant, Suarez, Wolff, and many others, over long periods of time, to somehow 'rescue', or retrieve, the prime philosophy from the straits that they perceived it had fallen into, each in their own day. The influence of figures such as Suarez and Wolf in their own times, and after, should not be under-estimated. When Kant in the *Prologemena* admitted that Hume had 'aroused him from his dogmatic slumber' the dogmatism he was referring to was that of Wolff himself, not that of either Aristotle or Aquinas (Gilson 1952, 121).

In any event, Heidegger in the twentieth century presumably thought that he had finally delivered the *coup de grace*, but was this really so? Maybe what was going on was something similar to the process described in another passage from Gilson (1952, 1) as follows:

> After defining metaphysics as 'a science which investigates being as being and the attributes which belong to this in virtue of its own nature', Aristotle was careful to add … 'this is not the same as any of the so-called special sciences, for none of the others deals with … being as being. They cut off a part of being and investigate the attributes of this part'.[9]

But, Gilson then goes on to say that:

> To cut off a part of being and to investigate the attributes of this part is a … perfectly legitimate undertaking … it is to cultivate one of the special sciences. But to invest any conceivable part of being with the attributes of being itself, and to investigate the whole from the point of view of any one of the parts is to undertake a task whose very notion involves a contradiction. Anybody who attempts it is bound ultimately to fail, When he fails, he himself or his successors will probably blame his failure on metaphysics itself; and they will then conclude that metaphysics is a pseudo-science, which busies itself with problems impervious to the light of reason.

The general notion of the philosophical order, on the contrary, as re-interpreted by Marchenko and myself, is to restore the 'queen of sciences' to its proper place - meaning by this *not* any one of the 'pseudo-metaphysical' approaches (as I think it is reasonable to call them), or 'ontologies' (in Wolff's sense), that do try to achieve their goals by focusing on one or another of the truncated parts of being - but rather metaphysics in general, and as such. The advocates of

[9] The quotes were taken directly from Aristotle's *Metaphysics*.

metaphysical realism would argue that it is precisely this way of thinking which fits the bill. I think is crucially important, once again, to realize that to properly debate this issue must entail engaging the specific and detailed philosophical arguments that can be made. It cannot be refuted just by asserting that this approach is outdated, which it is not (as already pointed out there have been several statements in the twenty-first century). Nor by arguing that Heidegger (say), or any other philosopher,[10] has already achieved the desired result by attacking what was (after all) a quite different approach to metaphysics altogether. That is also begging the question.

And, moreover, what particularly strikes me in reading this literature is that the actual metaphysics of being that was articulated by Aquinas in the thirteenth century seems never to enter into the discussion at all. In fact, it very much seems to have been ignored, dismissed, and marginalized by all parties ever since, whether they claim to be Thomists or not. A caveat, however, is appropriate here as I don't want to be misunderstood on what are usually very sensitive and contentious issues. The caveat is that we should be careful to note that this discussion refers solely to Aquinas's actual *philosophical* position rather than either to his theology, or to his strenuous and sincere attempts to reconcile these two modes of thought.[11] The latter was naturally very important to Aquinas in his own day, but in making the arguments in this paper it should be made quite clear that we have no particular interest in theology *per se*. In

[10] It is not my intention here to focus exclusively, or even to any great extent, on Heidegger *per se*, and certainly not on the details of his argument. As we have already seen, however, the name does come up a great deal in the various references to this issue by contemporary scholars. The main point is rather that the general *tendenz* of the argument, about the end of foundationalism, the eclipse of metaphysics, *etc*., has been shared by a great many writers since that time.

[11] Both Aquinas, and Gilson eight centuries later, understandably enough given their religious beliefs, were very much concerned with Christian apologetics. So, later in life, was Adler, who eventually converted to Catholicism. This sort of issue however, is definitely not my concern in this paper. Logically, it seems to me the notions of metaphysical realism or 'realism *per totam viam*' would be antithetical to any idea of the supernatural. But philosophical debates do not occur in a historical vacuum, and it is always necessary to take what we can get from the contributions of past scholars.

any event, here is what Gilson (1952, 154), once again, has had to say on the specific topic of being and existence:

> It may seem strange, and almost preposterous, to look back to the thirteenth century for a complete metaphysical interpretation of being, according to which neither essence nor existence is considered irrelevant to it. Yet, such a return is unavoidable, since all other philosophies have advocated either a metaphysics of being minus existence or a phenomenology of existence minus being.

A metaphysics of being *minus* existence must, I think, be understood as exactly what had indeed been offered by the ancients, most of the scholastics other than Aquinas, and also by the moderns. The existentialists of the twentieth century then offered a phenomenology of existence *minus* being (phenomenology itself being a concept derived from Husserl), which perhaps unsurprisingly led to *Nausea* (the title of one of Sartre's novels), anguish, absurdity, despair, and so on. It seems clear, then, that if we are to understand this argument, and also to suggest why metaphysical realism might turn out to be a more attractive option, it will be necessary to clarify in much more detail what philosophers have actually meant by such terms as Being, Essence, and Existence.

4. Cui Bono?

Before getting into the specifics about being, essence, and existence, I would like first to pause to consider this Latin phrase 'cui bono', which means 'who benefits'. This is always a useful question to ask when considering any sort of proposition, including philosophical ones. Who, then, does benefit from doing away with the philosophical order and specifically with metaphysics as traditionally conceived? The answer, I would say, is a fairly simple one, those who principally benefit are ideologues of one sort or another. That is those persons who wish to impose their own opinions on such matters as ethics and politics, effectively unconstrained by any preconceived ideas about what is real, natural, or even feasible. Given this orientation they

are reluctant to give credence to some of the time-honoured concepts in political philosophy such as human nature, natural rights, virtue ethics, and so forth. A return to metaphysics would not, of course, necessarily preclude, or foreclose, continued substantive debate about this sort of issue. However, the jettisoning of metaphysics would certainly make everything much easier from the point of view of the ideologue, obviating the need for further discussion. The thesis, then, is that if we don't have a proper metaphysics it becomes much more likely that the society will slide into dystopian politics of one sort or another. To put it bluntly given that 'politics is downstream from culture' – a saying which, I believe, is attributed to the late Andrew Breibart - the endgame is likely to be social disintegration and the rise of totalitarianism. I would have thought that there was more than enough empirical evidence for the truth of this proposition from the 20th century, and now, again, increasingly so in our own time.

I am going to refer to two specific texts to further illustrate what I am trying to say in making this argument. The first is the previously cited paper by M. Millerman, which I recently downloaded from the internet. It is entitled 'Heidegger, left and right: differential political ontology and fundamental political ontology compared' (Millerman 2024). The second is a book published 42 years ago, by L. Peikoff, called *The Ominous Parallels: The End of Freedom in America* (Peikoff 1982).

The basic premise of Millerman's paper is that Heidegger's notion of being, and his attack on metaphysics, can be construed of as opening the way, creating a space, for the development of a 'Post-Foundationalist' world-view. It will allow for 'another beginning' (Millerman, 2024, 10) in politics and political philosophy.[12] Millerman (2024, 3) defines the notion of post-foundationalism as follows:

[12] This phrase comes from the title of Aleksander Dugin's book *Martin Heidegger: The Philosophy of Another Beginning.*

> Post foundationalism refers to an approach that seek to weaken the ontological status of 'metaphysical figures of foundation' – for example, nature, essence, totality, universality, and so on. The result of this weakening is the rejection not of all such figures, but of those claiming to be the *ultimate* foundations (original emphasis).

In effect, it is possible to reinvent politics and political philosophy in any way one wishes.

Millerman compares and contrasts two groups who are apparently attempting to make such a new start. These are namely the 'Heideggerian Left' (HL) and the Heideggerian Right (HR), of which Millerman himself is an advocate. The goals of the HL, I would imagine, will be quite familiar to most readers. They are commonplace in contemporary academia. The main point of interest about them, as Millerman rightly says, is the extent to which these writers have to attempt to distance themselves from Heidegger's own political inclinations, including his support of the National Socialist regime in Germany in the nineteen-thirties and nineteen-forties. This, however, is quite unconvincing in my view. It rests on ridiculously fine distinctions between the different brands of socialism and of Marxism. Millerman, on the other hand, is in favour of the HR, which he thinks can also be differentiated sharply from national socialism, and recommends in particular the work of the controversial Russian philosopher, Aleksandr Dugin.

Millerman describes Dugin's approach as 'Fundamental Political Ontology'. This is what constitutes the new beginning. There are various permutations and combinations of this, and it will not really be useful to discuss all (or any) of them in any great detail here. Suffice it to say that things like War, Mysticism, the 'Gods', Ethnic Nationalism, and so forth, are all very much on the agenda. The main point I wish to make about this sort of argument, and as was pointed out at the outset, is that all of this becomes the more plausible and/or acceptable only if we do agree to the basic premise about the end of metaphysics. Much less so if the arguments we have been making here about the philosophical order have any force.

Meanwhile, the book by Peikoff, forty years earlier, actually covered much the same sort of ground as Millerman, but far less approvingly. Peikoff is also a Canadian, originally from Winnipeg, and has family connections to Toronto. He was part of Ayn Rand's inner circle in the nineteen-fifties and nineteen-sixties along with his fellow Canadians, Nathaniel Branden, from Brampton, Ontario, and his cousin Barbara Branden (nee Weidman) who became Branden's first wife. The various personal problems, and the intellectual split in Ayn Rand's 'Objectivist' movement in the late nineteen-sixties, have now become part of the popular culture,[13] but we cannot be particularly concerned with that sort of thing here. Much more important is that the 'ominous parallels' of Peikoff's title[14] are those between the intellectual and political culture of the (terminally weak) Weimar Republic in Germany 1919-1933, and that of the United States of America in the nineteen-sixties and nineteen-seventies. On this topic there has been a meme constantly in play (and I think it is fair to call it that), about the terrible events in Germany in the mid-twentieth century, which questions how such things were possible in the highly-educated 'land of poets and philosophers'? Peikoff is quite clear that they happened *because of* the poets and philosophers, and more particularly because of the philosophers.

It is hard to summarize a book of three hundred and eighty-three pages, but the following extended quote from Peikoff (1982, 17-18) will be useful in illustrating the general character of the argument:

> Plato is the father of collectivism in the West. He is the first thinker to formulate a systematic view … with a collectivist politics as its culmination … Plato's metaphysics holds that the

[13] See, for example, the 1999 biopic *The Passion of Ayn Rand* starring Helen Mirren and Peter Fonda.

[14] My copy of this book was once the property of my colleague, the late Professor John Ridpath of York University, Toronto, who had connections in Objectivist circles. He taught from this book in a Political Science course, I think it was. At one period of time our offices were next door to one another, and his students frequently came in to talk to me when he was not there. I learned a great deal from those students. John Ridpath is the person obliquely referred to in the description of Ayn Rand's funeral in Nathaniel Branden's *Judgement Day: My Years with Ayn Rand* (Branden 1989, 9). Branden himself did not attend the funeral for personal reasons that he explains.

> universe consists of two opposed dimensions: true reality[15] – a perfect immutable, supernatural realm, nonmaterial, nonspatial, nontemporal, non-perceivable – and the material world in which we live. The material world … is only an imperfect appearance of true reality, a semi-real reflection or projection of it … The content of true reality … is a set of universals or Forms … [or 'Ideas', hence 'Idealism'] … - … a set of disembodied abstractions representing that which is in common among various groups of particulars … [they]… are supernatural existents … nonmaterial existents in another dimension, independent of man's[16] mind and of any of their material embodiments. The Forms… are what is really real. The particulars … the concretes that make up this world… are not .. they have only a shadowy dreamlike half-reality … Momentous conclusions are implicit in this metaphysics … since individual men are merely particular instances of the universal 'man', they are not ultimately real. What is real …is only the form which they share in common and reflect … there appear to be many separate individuals[s] … To Platonism, this is a deception; all the … [seeming] …individual[s] are *really* the same one Form (original emphasis) … in various … manifestations … all men ultimately comprise one unity … no earthly man is an autonomous entity … what follows in regard to human action … is a life of self-sacrificial service … [I]n society… the unit of reality, and the standard of value, is the 'community as a whole'. Each man therefore must strive … to wipe out his individuality (… personal desires, ambitions, *etc*.) and merge … into the community, becoming one with it, and living only to serve its welfare. On this view the collective is not an aggregate but an entity. Society (the state) is regarded as a living organism … and the individual becomes merely a cell of this organism's body, with no more rights and privileges that belong to any such cell.

So there we have it. I think it has been well worth-while to include this long quote which gives the gist of the problem as Peikoff sees it. According to Peikoff (1982, 17), 'the antidote is … : Aristotle', and Aristotle was indeed deeply interested in concrete reality. However, we should also not forget that Aristotle was also Plato's direct student, and that his own treatment of forms, substances, *etc.,* never really shook off Plato's influence. A complete answer did not come until well over a millennium later, with Aquinas.

In any event, Peikoff's thesis is that these sort of ideas became deeply embedded in Western culture, and nowhere more so than in Germany in what philosophers call the modern

[15] What 'really' seems bizarre to me is that this 'true reality' is actually not real at all! There seem to have always been multiple problems like this, about terminology in particular, in philosophical discourse. For example, I recently read in an introductory text that Plato's position is sometimes called 'extreme realism' (Kleinman 2013, 78). I am sure that this is an accepted terminology is some circles, but it seems to me to be a very strange way of looking at things.

[16] No doubt some modern readers will object to Peikoff's use of the word man to mean humans in general. If so, this actually seems like a perfect illustration of his point about the influence of philosophical ideas on the downstream popular and political culture. (I accept that it is too much to expect that these modern readers would be familiar with the etymology of words from Anglo-Saxon or Old English).

era. A string of famous German philosophers, Kant, Fichte, Hegel, Marx, Nietzsche[17] *et al*. have elaborated on the underlying collectivist theme. So much so that Ludwig von Mises (1978, 13)[18] had written in his memoirs:

> By 1900, practically everyone in the German-speaking countries was either a statist [interventionist] or a state socialist. Capitalism was seen as a bad episode which fortunately had ended forever. The future belonged to the 'State'. All enterprises suitable for expropriation were to be taken over by the state. All others were to regulated in a way that would prevent businessmen from exploiting workers and consumers.

It is hard to disagree with this concise statement of the intellectual, political, and social environment of that time and place. Therefore, after defeat in the First World War, and then the collapse of the weak and feckless Weimar Republic, the stage was set for the Nazis – the national socialists.[19] We were talking earlier about Heidegger, who was indeed reacting to the philosophical notion of being in Plato (if not very effectively as we have already seen), but it is hardly a coincidence that his book was published at roughly the mid-point of the life-span of the Weimar Republic, and that Heidegger's own political instincts were explicitly totalitarian.

How is all of this relevant to the United States of America? The answer is that from the late nineteenth century onwards, philosophy, and the academy in general in America, have been profoundly influenced by these same Germanic ideas. Moreover, that these sorts of ideas, almost by definition, are radically incompatible with those of the original 'Founding Fathers' of the United Sates in the eighteenth century. The German higher education system became the model

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[17] As for Nietzsche, it is probably unfair to accuse him, as many do, of having proto-Nazi sympathies on a personal level. He was not an antisemite, for example. However, the later nationalist socialists certainly found much to approve of in his writings.

[18] I should make it clear that I do not agree with Peikoff, Ayn Rand, or von Mises, on very many issues in political economy, in particular in macroeconomics and monetary economics. Nor do Rand and von Mises always agree with each other. It is therefore always important, I feel, to keep our focus on the specific issues of *philosophy* that are under discussion. That is fundamental. The special sciences will ultimately take care of themselves. This is not to disparage the special sciences in any way, I have spent most of my life doing just that. But first things first. On the topic of the relationship between philosophy and the special sciences, see, for example, Marchenko & Smithin (2023, 8-12), and several of the videos in the *Coping with Reality* series.

[19] Peikoff is also very clear, rightly so, that there was no essential difference between national socialism and the other totalitarian systems of the twentieth century, fascism, communism, *etc.*

for higher education in America, and the ideas of Kant, Hegel, Nietzsche and, of course, perhaps above all, Marx, have been imported and welcomed with enthusiasm. Peikoff discusses this historical process in some detail.

Ronen Grunberg and I have discussed one specific, but very important, instance of this importation of ideas from Germany in the *Coping With Reality* video series. This is influence of the so-called 'Frankfurt School' on the intellectual scene in America. The back story in this case is that after WWI the emphasis in Marxist intellectual circles in Europe shifted away from 'Classical Marxism' (with ideas about the class struggle, 'workers of the world unite', *etc.*) to dealing primarily with social and cultural questions. This became known as 'Cultural Marxism'. Two important early thinkers were Antonio Gramsci (1891-1937) in Italy, and György Lukács (1885–1971) in Hungary. The economist Piero Sraffra (1898-1983), a close associate of Gramsci, moved to Cambridge University in the nineteen-twenties at the invitation of Keynes. In Germany, in 1923, the Institute for Social Research was founded at Goethe University, Frankfurt-am-Main. Then, when Hitler came to power in Germany in the nineteen-thirties prominent members of the Frankfurt School, scholars such as Adorno, Fromm, Horkheimer and Marcuse, were exiled to the United States. There they were very well received. There was a sympathetic hearing in New York (*e.g.*, at Columbia University), also in Washington DC in government service, and in Southern California *via* Hollywood & the universities. The role of Herbert Marcuse (1898-1979) who remained in the United States after the Second World War when his colleagues returned to Germany, and eventually retired as a Professor at the University of California at San Diego, was particularly important in shaping opinion on the left in America. There was a direct influence from the Frankfurt School on the 'New Left' in the USA in the nineteen-sixties, and forward to many of the political trends and issues of the present day. It is

not too much to say, and I think is now being increasingly recognized, that the contemporary notions of 'Political Correctness', 'Wokeness', or 'DEI',[20] in the United States, had their origins in the ideas of the Frankfurt School in the mid-twentieth century.

Interestingly enough, when Peikoff's book was first published in 1982 the timing might have seemed a bit off. This was in the early years of the so-called 'Conservative Revolution' in the United States, and also across the Atlantic in Britain, symbolized by the Presidency of Ronald Reagan and the Prime Minister-ship of Margaret Thatcher. In 1990 I published a book about the economic aspects of this period entitled *Macroeconomics after Thatcher and Reagan: The Conservative Revolution in Retrospect* (Smithin 1990). In the evocative year of '1984', so far from the triumph of socialism in Oceania, Eurasia, and Eastasia, Reagan was re-elected in a landslide. Thatcher achieved the same thing the year before, in 1983, and again in 1987. By the end of the decade, the end of the cold war was in sight. Communism collapsed in Eastern Europe and eventually in the Soviet Union itself. At this point there were excitable and over-optimistic declarations of the 'end of history', as in Fukayama's *The End of History and the Last Man* (Fukayama 1992). However, as it turned out all this was extremely premature. The wheels came off, and thirty-five year later the geopolitical situation is back to square one, albeit (and this has been a very significant development in my opinion) with the ideologies described by Peikoff being now firmly entrenched in the *West* rather than elsewhere. The players have switched sides. At this point, Peikoff's book therefore now seems prescient once again.

We do need to make an important caveat, however, before leaving this discussion of *realpolitik* which (going back now to some extent to Millerman's paper, and also to the general idea of the political philosophy of 'liberalism') is that we do have to admit I think, that for the

[20] This stands for Diversity, Equity, and Inclusion.

most part liberal thinkers (in the original sense of the term liberal), have usually had a blind spot on issues around the idea of the nation state, for example, and what is actually meant when we refer to things like nationalism, tradition, culture, *etc*. What exactly is the 'national interest'? And so forth. Correspondingly so about cosmopolitanism, globalism, and such things These issues therefore also need to be on the agenda for future research. Otherwise they will continue to provoke the sort of extreme reactions that have already been discussed above, and which, in fact, we do observe on almost a daily basis at the current time.

This specific issue has arisen in a number of my own works. For example, recently in *Rethinking the Theory of Money Credit and Capitalism* (Smithin 2018) and *Beyond Barter* (Smithin 2022), I tried to delineate the options for international political economy along two dimensions. These are, firstly, socialism *versus* 'the method of enterprise'[21] and, secondly, internationalism *versus* nationalism. This yields four possible alternatives, three of which are international socialism, national socialism, and 'globalization' or 'globalism'. The first two of these carry a lot of historical baggage, and we are visibly suffering the 'discontents'[22] of so-called globalism right now - at the present juncture of history. This seems to leave only one option for the promotion of the 'open society'[23] in the domestic economy, which at different times I have variously labelled 'monetary mercantilism', economic nationalism, or 'capitalism in one country'.[24] The requirements to achieve this degree of independence, however, to quote myself (Smithin 2022, 114), are:

> ' … a government with its own sovereign currency and a floating exchange rate … [or at least a fixed-but-adjustable exchange rate] …'.

[21] This was Max Weber's useful term to describe the 'modern capitalism' of his day.
[22] The origin of this expression seems to have come from Sigmund Freud. *Cf.* his book *Civilization and its Discontents*.
[23] This term is due to Popper from the title of his book *The Open Society and it Enemies*. Popper was opposed to Marxism, of course, but still, or so I gather, retained some sort of sympathy for socialism more broadly defined.
[24] A pun on Stalin's notorious 'socialism in one country'.

The point is, therefore, that all of this again requires some thought about the 'political', and what constitutes a government, a nation, and sovereignty. For example, those jurisdictions which join a currency union, such as in the Euro-zone in the contemporary European Union (EU), lose their sovereignty and effectively become little more than mere Provinces.

In a similar vein, David Barrows and I (see Smithin 2022, 46-9) following Searle (1995, 79-87) have argued that to build up a complete social structure there needs to be an iterative sequence of so-called 'Speech Acts', statements, declarations, agreements, *etc.*, saying how things are going to be. The specific sequence needed to establish Max Weber's 'method of enterprise'[25] in the economic sphere is as follows:

A. A Political Settlement

B. Money

C. Private Property

D. Markets

E. Entrepreneurial Business

This is radically different than the usual narrative about how the market emerges from barter exchange and so forth, but that narrative has never had any historical validity. In order for there to actually be a market, in the commonly accepted sense of the term in a modern economy, there first needs to be the social institution of money, and then a legal concept of private property over and above mere possession.

This, however, is not the main point that needs to be emphasized here. The main point is rather the basic need, in the very first place, for a 'political settlement' which in this particular

[25] That is 'the provision of human needs by … enterprise which is to say by private business seeking profit' (as quoted by Collins 1986, 21-2).

case arises from the neo-chartalist argument that 'taxes drive money'.[26] The general problem with this sort of argument is that political settlements, as such, definitely do *not* arise from a bloodless social contract in which previously disconnected individuals rationally agree to form a polity. In reality they come about by war, conquest, colonization, rebellion, revolution, insurrection, and so on. Just as in our earlier discussion of international political economy, therefore, there is going to have to be at least some discussion of the political. There must be some discussion of such things as what constitutes a nation or a government, whose opinion counts, what is the exact relationship between a nation and the territory it controls, what is legitimate in the political sphere? And so on. These difficult issues ultimately cannot be avoided. I do not intend to pursue the argument any further here, but the point needed to be made, as I said above, that there does exist this very important caveat that should be made to our discussion above of the political. I most certainly do take the view, however, which I think is the point that finally ought to be stressed, that the discussion should be contained well within (what might be called) the traditional and historical norms, rather than in the free-for-all implicit in the idea of a 'new beginning' - unconstrained by an adequate metaphysics. Once again, the difference is all in the metaphysics.

5. Being, Essence, and Existence

Perhaps we can now understand why an excessive focus on what might well be called literary history, and specifically on the exercise of trying to pinpoint the actual dates and timelines of the various philosophical arguments (for example, on the grounds that the most recent is the most relevant) does not ultimately advance matters very much. In the nature of things, there cannot

[26] The state has the power to tax, and if it is prepared to accept its own liabilities in payment of those taxes, it will establish its liabilities as a sovereign currency. But first that has to be a state.

really be 'progress' in philosophy in the way that there might be in any one of the special sciences. The issues are perennial. The questions that always need to be asked and re-asked in each generation should be about such things as what is true,[27] what habits of mind ultimately lead, not only to wisdom, but also and even more importantly, to the '*love* of wisdom' (which, as already mentioned, was the original definition of philosophy), and so forth.

The actual metaphysics of being implicit in the twentt-first century realist turn, indeed, seems to be asserting much the same kind of thing did as Aquinas eight hundred years before. The same issues keeping on returning to our attention time and time again over periods of millennia, making any notion of what is new or up-to-date at any particular time essentially redundant. My own argument above, that the realist turn is a twenty-first century phenomenon, does *not* in itself, of course, make a decisive case for that position. It was introduced in the first place simply as a foil to the argument put forward by Torrey Byles.

But what are these perennial issues in fact? The obvious place to start looking is with the meaning of the word being itself. There are usually two uses of the word 'being' in the English language, and also in most other Indo-European languages. The first is as a noun, we can speak of a 'human being', for example, or 'being' itself, as we have already done. The second is as a verb, the present participle of the verb 'to be'. Here, then, is already one source of confusion. In the first sense being is a thing, in the second it is an action. One obvious mistake that many philosophers have made over the centuries has been to pick up on one or the other of them, thereby ignoring the alternate sense of the term. This cannot be done. It always leads to disaster.

[27] I think that it should go without saying, but unfortunately does not, that modern and post modern attempts to deny that there is any such thing as truth, to say that 'everyone has their own truth', and suchlike, can be seen as merely a tactic to provide space for, and grant legitimacy, to each individual author's own political point of view without the need for argument. The assertion of one's preferred ethical and political positions is achieved merely by an act of the will. These sorts of issues have already been discussed to some extent in Section 4 above.

We have to take account of both senses of the word being, This is more-or-less what Gilson is saying to us in the quote above.

We can pursue this theme by thinking also about the different senses in which the word 'is' is used. This 'is' is the third person singular of the verb 'to be'. Using a typical example from the philosophy textbooks we can say, for example, that 'Socrates is a man'. Here are we are talking about what mediaeval philosophers would have called the 'quiddity' or 'whatness' of Socrates – the kind of thing that Socrates is. This is the basic idea of what eventually came to be called Essence. Socrates is something, or 'some thing'. On the other hand, we could also simply say that 'Socrates is'. Here there are only two words in the sentence with no copula. We might perhaps fancy it up a bit by saying that 'Socrates is being', or something like that, but this is redundant. What is at stake now is existence itself. We are saying that Socrates exists. (Obviously this would only have been valid prior to Socrates's trial for 'corrupting the youth' and enforced suicide in Athens in 399 BC). The terms essence and existence, by the way, are also connected linguistically with the verb 'to be', *esse* in Latin.

Self-evidently, and I use this term deliberately, the most natural way to think about being is that it must possess *both* quiddity and existence. A being should exist, and it should be something. But as stated in the quote from Gilson in the previous Section, philosophers though the ages, and with very few exceptions such as Aquinas and the contemporary metaphysical realists, have somehow missed this. This is the actual historical and/or literary mystery that we face, and seems to be in search of a solution. How did this come about?

Gilson himself suggests that it goes all the way back to the pre-Socratic Greek philosophers Parmenides (c. 515–450 BC) and Heraclitus (fl. 500 BC) who each took extreme and opposite metaphysical positions. These were, roughly, on the one hand that nothing ever

changes and, on the other, that everything is always in flux and, therefore, nothing much can be said about it. Intuitively, I am sure (again) that a natural reaction to this is that both must have been wrong. But, for whatever reason, philosophers, from the beginning, have never been able to sort this out at all satisfactorily.

As I seem to keep saying, but I think does need to be repeated, it is not going to be possible here for me to do justice to (or even to properly engage in) all of the myriad philosophical subtleties of this long debate, nor to adequately address the multiple technical philosophical issues and specialist terminology that are bound to arise. Nonetheless, I do think that is important to try to at least give some idea of the various problems that have recurred again and again over the centuries. The way that Gilson (1952, 6) puts it, and I think he is right (albeit that I don't fully understand or sympathize with the tendency myself)[28] is to suggest that '… the most fundamental need of the human mind …' is seemingly to reduce explanations of reality to one thing, or one cause. Thus, there is constant recourse to notions of 'the one', 'unity', 'oneness', totality, self-identity, and so forth.

The ancient Greeks, for example, had this idea of the four different elements, earth, air, fire, and water. However, even before the time of Heraclitus and Plato there were theories which tried to reduce everything to just one of them, successively to water, or to air, or to fire, *etc.* But this does not work, for the obvious reason that fire and water, or whatever, still remain quite different things in practice. Recently, I had a very interesting conversation with API Community Affairs Director John Cummins and API President Alla Marchenko[29] (one of many such that the three of us have had over the last five or six years) about this, in which Alla pointed out that a

[28] That is, the tendency to reductionism.
[29] Alla's originally academic training was in the field of engineering. She holds a MSc degree from the Kiev Polytechnical University.

modern person of a realist cast of mind would probably reduce everything in the universe simply to 'energy'. This put me in mind, although I don't know if Alla would agree with me or not,[30] of Einstein's $E = mc^2$, the 'Laws of Thermodynamics', and so on. But, again, whether or not these formulae are correct, they still cannot explain, or so it seems to me, the actual diversity and difference of things in the 'real world'. They still do not make water identical to earth. In the Einstein formula, *E* is energy, *m* is mass and *c* is the speed of light squared. So, yes, energy is in the equation, and you could therefore say, in a sense, that everything 'reduces' to energy. However, energy is obviously not *identical* to mass. Moreover, from the point of view of first philosophy and the metaphysics of being - and as will be discussed in more detail below - it is highly significant there has to be some sort of 'action' or 'activity' in the expression to make it work, namely the speed of light (squared no less). In my own field of monetary macroeconomics, or monetary theory, there is also another such familiar equation or identity which is much simpler, namely $I = S$ (Investment = Saving). It is, in fact, wrong, because there are more categories in the national income and product accounts that need to be considered than just those two. Even if it were true, however, a mathematical or quantitative equality in money terms does not mean that the two concepts are the 'same thing'. Investment is supposed to represent outlay on physical plant and equipment, which seems like a very practical and material thing, whereas saving can (literally) be only a sum of money, that which is not spent. Thus there is always a pressing need to be quite specific about the ontological issues. The overall point that needs to be repeated, I think, as a result of these reflections, is that the special sciences, physics, chemistry, biology, economics, or whatever, are just that, special sciences. They are not philosophy itself,

[30] In fact, Alla now tells me that what she had in mind was her 'Universal Philosophical System' (UPS), and a more philosophical notion of 'energy'. See Marchenko & Smithin (2023, 8-12). I look forward to hearing more from her on the development of this concept.

and do not really serve to help us answer the important philosophical (that is to say metaphysical or ontological) questions.

In any event, going back to the Greeks, Parmenides decided, quite rightly from the point of view of first principles, that being itself was actually the one thing that everything else must have in common. But having taken this step, and given what he (Parmenides) himself actually understood by the term being, it was inevitable that he would proceed directly to one of the metaphysical extremes already mentioned. Gilson (1952, 8) explicitly quotes Parmenides on this very point as follows: ' … it is necessary that being either is absolutely or is not … '. But then what happens to all the actual beings that really are in existence at any point in time? They must have somehow come into being at one point (implying that they 'were not' before), then they fade away, they are born and then they die, and so on. According to Parmenides, however, being has to go on for ever. We cannot argue that it can 'be' at one time and then 'not be' at another.

We are all familiar with the way that the later Christians solved the problem. Yes, they would say, people indeed are born and then they die, but these individuals are just a composite, they not 'really real' in some sense. They are composed of a material thing called a body, and an immaterial thing called a soul, the latter of which is eternal and just goes on for ever.[31] When the body dies the soul just goes on its merry way. And, even the body does not disappear entirely, it can always be recycled - 'ashes to ashes, dust to dust', as they say in the Christian burial service, But, all of this radically devalues our own actual existence and being, which is the only existence we know of.

[31] The world population was around 300 million at the time of Christ and is over 8 billion today. Presumably all of this was foreseen? So, somewhere there must be a virtual inventory of these souls (which by definition are eternal) waiting to be assigned to all future human beings.

Both Gilson and Aquinas, of course, would have been more than comfortable with the Christian solution. They were both convinced, indeed, eight centuries apart, that this is *the* solution which, however, is not my position. Nonetheless, Gilson (1952, 9-10) does clearly see the problem that this poses for the pagan Parmenides, and most of subsequent philosophy, be it Christian or otherwise.

> If we call existence that definite mode of being which belongs to the world of change such as it is given in sensible experience -and it should not be forgotten that we have no experience of any other type of reality – it then becomes obvious [that is, on Parmenides's view] that there is a considerable difference between to be and to exist. That which exists is *not*, just as that which *is* does not exist [emphasis added].From the very beginning of the history of Western thought, it thus appears that if being truly is, nothing should exist. In other words, there is nothing in being as such to account to the fact of existence. If there *is* such a thing as existence [emphasis added], either it has to be kept side-by-side with being, as something wholly unrelated to it … or else it will already have to pass as what modern existentialists say that it is: a 'disease' of being.

And Western philosophy, ever afterwards, took up this idea and ran with it. To try to put this in a way that I myself can understand and explain, there is some supposed to be some kind of theoretical blueprint, somewhere (the essence) of what it means to be a human, or a horse, or a tree, or a stone. And this blueprint is somehow what is actually real. It is unchanging, and perfect. Compared to this, actual existence does not add very much. It is messy, impermanent, and (apparently from the 'sophisticated' philosophical point of view) much less important in every way. Just as an aside, from the point of view of one of the actually existing mortal and unwashed masses (myself), as opposed to that of a 'deep' philosopher, it can actually seem pretty much like a giant confidence trick.

It was Plato (c. 428–348 BC) who coined the term 'really real' (or its Greek equivalent), as quoted above, and had various names for it such as the Idea, the Form, and so on. Plotinus (c. 204-270 AD), who was the archetypal 'neo-Platonist', continued this line of thought some centuries later, and it was finally it transmitted to the Mediaeval scholastics, other than Aquinas, after still more centuries had passed, *cf.* the 'problem of Universals'. Aristotle (384-322 BC)

actually seems to have been Janus-faced on the issue (Gilson 1952, 50). As already discussed in Section 4 above, and unlike Plato, Aristotle certainly was interested in concrete reality. In Raphael's celebrated painting of the *School of Athens*, for example, the Aristotle-figure is pointing downwards to the ground, to the earth, whereas the Plato figure points upward to the heavens. But, in the end, how do Aristotle's 'Forms' and 'Substance' really differ from Plato's 'Ideas'? Once again these notions seem to make actual existence, and all things which are discrete entities, individual, and changing, somehow less real and less important than the abstract notions of the philosophers. Finally, as late as the eighteenth century, Immanuel Kant came up with the notion of the 'Noumenon' or 'thing-in-itself', which is cut very much from the same cloth. Kant was the key figure in the so-called 'Critique of Knowledge', and his *magnum opus* was called *The Critique of Pure Reason*. In his work he consistently downgraded the abilities of the human mind, and hence our ability to acquire knowledge. He famously thought that the categories of space and time, for example, were just artifacts of the human understanding to help us cope. According to Kant there was a indeed a sort of reality, the Noumenon, which was there behind the scenes, so to speak, somehow outside space and time *but* humans can never have access to it - only (maybe) to some kind of facsimile of it. Again, this clearly harks back to the ideas of Parmenides and Plato right at the beginning.

It is no wonder, then, at least as I see it that Heidegger, the existentialists, *et al*., would eventually reject this whole line of reasoning (but why did it take them so long?). Their own response, however, that of being as a 'disease', to repeat Gilson's term, is, in turn, no sort of solution. The true solution would have to be one in which both senses of the term being, that as a noun and that as a verb, or as an action - the act of existence - are fully taken into account. Hence, ultimately, the necessity of metaphysical realism.

6. Realism *per totam viam*

I seem to be using Latin expressions a lot in this paper, which when one comes to think about it that is quite natural when discussing philosophy. Latin remained the language of scholarship for centuries after the political collapse of the Roman Empire. I suppose, in fact, that very much the same thing is happening with our own English language in our own times. I always say, inevitably viewing the matter through the lenses of a monetary theorist, that the effective duration of the British Empire was from, say, 1694 (the founding of the Bank of England) to 1944, when both financial and political hegemony was humiliatingly ceded to the Americans at the Bretton Woods conference.[32] This works out very neatly to the life-span of two hundred and fifty years that Glubb Pasha (Sir John Glubb) famously allotted to such regimes (Glubb 1976). But, here I am, still writing this paper in English eighty years on (shades of Boethius and *The Consolations of Philosophy* after the fall of Rome?) in a jurisdiction (Canada) that once was, but seemingly is no longer (judging by its current politics, and the broad direction of travel over a much longer period of time) an integral part of that civilization and culture.

In any event, the Latinate phrase 'realism *per totam viam*' means 'realism all the way'. This is an excellent expression that was coined by my student D'Ansi Mendoza as part of the subtitle of his 2012 PhD thesis, *Three Essays on Money, Credit and Philosophy*: *A Realist Approach per totam viam to Monetary Science (*Mendoza 2012) which also dealt with some core issues in monetary macroeconomics. This work explicitly canvassed a realist social ontology but, unlike so-called critical realism, a realism which goes 'all the way'. What is meant by this is a

[32] Technically the founding of the Bank of England took place thirteen years before the political jurisdiction of Great Britain came into 'being' with the Act of Union between England and Scotland in 1707. The founding of the Bank, in turn, was six years after the decisive political settlement, the so-called 'Glorious Revolution' of 1688. *Cf.* what was said in Section 4, above, about the 'political settlement'.

version of realism which does not necessarily accept the implicitly idealist starting point of the critique of knowledge.

Realism *per totam viam* should not be classified as a 'naïve' or 'direct' realism. Rather, it closely corresponds to metaphysical realism as defined by Ramussen and Den Uyl. The issues that separate it from critical realism are essentially those of the philosophy of mind. The basic point to be made in this regard, and the key question that needs to be asked, is as follows: what is it that we are conscious of, when we are indeed conscious? The moderns supposed that what we are directly conscious of, and *all* that we can be directly conscious of, is the contents of our own minds. Also, as in the case of John Locke, for example, they frequently used the term 'idea' in a blanket sense to cover all the contents of the mind. This means, ultimately, that they could not properly distinguish between the intellect and the senses. The opposite view is that in the case of ideas (properly so-called), it is always the idea's object of which we are directly conscious, not the idea itself. The ideas are not 'that which we apprehend', but the 'means by which' we apprehend the (really existing) object (Alder 1985, 14).

Perhaps one of the best ways of understanding the underlying nature of the dispute between the different conceptions of realism is to say that for Aquinas, for example, and for Gilson in the twentieth century, realism was something like a methodological principle, not a postulate. The title of Gilson's first book on the subject was, precisely, *Methodical Realism* (Gilson, 1990). From this point of there was, and is, no point in questioning metaphysical realism. It would never have occurred to Aquinas, for example, to do that, nor probably to anyone else before Descartes. It is unreasonable, however, to suggest that this methodological principle can simply be dismissed as a naive or immediate realism. All that the senses really have to do is to grasp that there *is* something real, and observer independent, out there, and not just a

xerox copy (as we used to say), or photocopy, of it somewhere in the brain of the subject. But, at the same time, to grasp that there is a reality, that 'existence exists' as the familiar locution would have it, does not imply that the subject immediately understands precisely *what* that reality is, what is its quiddity, there and then, as would be the case in naïve realism. Gilson, in fact, has explicitly argued that in the scholastic tradition one of the primary topics of interest, if not *the* primary topic of was the issue of concept formation (the use of the intellect), the role of which is precisely to understand and interpret the reality. This brings us right back to the idea, as stressed earlier and at length, that a complete metaphysical interpretation of being has to be that in which both essence and existence may be properly taken into account.

In his thesis Mendoza made explicit reference to Gilson's *Methodical Realism* (Gilson 1990), and it was at this stage that I first became acquainted with Gilson's work.[33] I later came across a second work by Gilson, *Thomist Realism and the Critique of Knowledge* (Gilson 1986) which is equally important but, unfortunately, was not translated into English until some decades after its first publication in French. In chapter 5 of *Le realisme Thomiste*, and then again in the last two chapters, we can see clearly how Gilson was developing the ideas that later came to fruition in *Being and Some Philosophers,* a work which has already been cited several times to good effect in this paper. According to Wilhemsen (1986, 7), in the introduction to the first English edition of Gilson's second book, what Aquinas had taught was that ' … existence is the unity in which all essences are annealed in being … '. In exploring the notion of metaphysical realism, then, Gilson came to realize the central important of the act of existence in being. As Wilhemsen (1986, 9) puts it:

> If the immediate evidence of sensation, penetrated by the intellect, yields a universe of things

[33] Another of my stellar group of students at York University, Toronto, Jeffrey Y.F. Lau, was earlier responsible for introducing me to the work of John Searle, *e.g.,*(Searle 1995) and (Searle1998). Jeff Lau later went on to doctoral studies in social and political science with Professor Geoffrey Ingham at the University of Cambridge.

> existing in independence of our knowing them, then the Thomistic realism of the fact of existence opens the gate to the Thomistic realism of the act of existence in being.

From the point of view of the active practitioner in one of the special sciences (like myself) I would say that what is most important about getting the metaphysics 'right', in this precise sense, is the prospect that this opens up of eventually gaining genuine knowledge of these independently existing things, as opposed to mere speculation or opinion about them. The argument of Mendoza's thesis makes this very clear.

In my view in the particular special science or monetary macroeconomics (and, I would think, in most of the other social sciences also), a crucial implication of realism is that the goal of research should be *explanation*, rather than prediction or forecasting as these terms are usually understood in economics (that is, as an extrapolation of past statistical correlations). The correct method to be employed is that of 'abduction' or 'retroduction', rather than the usual choice of induction *versus* deduction.[34] The thesis of another of my doctoral students, Reed Collis, provides, in my opinion, an outstanding exemplar of this methodology in action (Collis 2018). None of this should be taken as implying that there cannot be sensible policy advice given in economics. Advice, that is to say, based on genuine knowledge.[35]

Discussion of monetary macroeconomics, for example, inevitably leads on the question of in what respect, if any, social science, as such (all of the social sciences), differs from the natural or physical sciences. Implicitly, much of the discussion of realism that we have worked though above, and that we can actually observe throughout the history of philosophy, seems to have been largely about the latter rather than the former. Therefore, it becomes important to

[34] I use these terms in the same sense as does Professor Tony Lawson of the University of Cambridge in such works as *Economics and Reality* (Lawson 1997) and *Reorienting Economic*s (Lawson 2003). Lawson is, of course, an advocate of critical realism rather than metaphysical realism.

[35] Once again , Etienne Gilson says it best ' … the greatest difference between the idealist and the realist is that the that the idealist thinks whereas the realist knows (Gilson 1990, 93-4).

consider in what precise way the ontology of the social world differs from that of the natural world, which is what Elizabeth Anscombe (1958) called the world of the 'brute facts'. John Searle (2010, 5-6) in his project of developing a 'philosophy of society' rather than a 'social philosophy'[36] has argued for a realist social ontology for the social sciences, based on such things as collective intentionality and the performance of speech acts.

The resulting social institutions and social facts are immaterial, but are nonetheless quite 'real', in every sense, and binding on their participants. They can, and do, have causal effects in the material world. Money is an obvious case in point and is, in fact, used as an example in much of Searle's work. The main point that needs to be understood, about this idea of the real but immaterial, is that realism is not co-extensive with materialism. Nor is it the case, in spite of what is often stated in such sources as philosophical dictionaries and introductory textbooks, that idealism and materialism are the only possible alternatives, The true polar opposites are idealism and realism itself. In fact, *both* the brute facts of the natural world and the immaterial social facts are real. To be sure, it is somewhat easier to grasp this notion in the case of the material world, as the brute facts are both ontologically and epistemologically objective. However, the basic idea of being able to 'keep a grip on reality' is equally applicable to the social world, if not even more so. The main objection to many of the social and political programs criticized earlier in this paper is that their advocates do not do this, they do not keep a grip on reality. The immaterial social facts are ontologically subjective, in the sense that they depend for their existence on the tacit acceptance of, or acquiescence in, them by the participants themselves. However, just like the brute facts they are epistemologically objective, and also just as real in their impact on human beings and their environment.

[36] These are not the same sort of thing at all.

Does this sort of discussion negate the idea that ' … there are beings that exist and are what they are independent of our cognition of them … ', as in the definition of metaphysical realism? Not so, in my opinion. There are two possible scenarios. Firstly, we could think of social science researchers as anthropologists, say, investigating a society of which they are not themselves members. Secondly, our researchers could be like contemporary economists or sociologists who are members of the society that they are studying. It is true that if our researchers are to participate in that society, they must be somehow tacitly acquiescing in the various institutions, but this does not mean that they had any conscious 'cognition' of the way the society in which the society operates before they commenced the research. And, even if they can in some way mentally disengage themselves as a result of the research (I am not sure how?), that still does not affect the basic reality of the social structure in any way. There are still millions of others participating in it.

I do not mean to imply, of course, that the resulting research cannot suggest policy changes to ameliorate social conditions. On the contrary, that is the whole point of the exercise. The particular policy configurations that exist at any point in time are not in themselves ontological primaries. What is fundamental in social ontology are the basic or underlying mechanisms by which social structure is created and maintained. Once given a basic foundation in metaphysics, therefore, there can be a genuine social science which studies both the nature of the immaterial social facts, and their causal effects on the material world. In my view it is entirely possible to aspire to knowledge in each of these special sciences, including monetary macroeconomics, rather than mere opinion. There is much more to be said on these important issues (*cf*. the detailed research program set out below), but I find it significant that John Searle in several of his influential books on social ontology, *e.g*., in Searle (1995, 1149-77) and Searle

(1998, 1-37), thought it necessary to devote considerable space to what he called 'basic metaphysics', essentially a defence of the underlying realist position.

As just mentioned, in the conclusion which follows this section, I will go on to suggest a comprehensive research program which follows on naturally from the various arguments that have been made in this paper. First, however, I think it is necessary to touch on one of the major difficulties that I think is likely to arise in carrying out this program. This is based to some extent on my experiences in discussions within the API in the last five or six years, and also in carrying out academic research more generally. The problem as I see it is simply that most people seem to enter philosophical discussion with already rather firm preconceptions of what the correct argument should be, particularly when it comes to ethical and political questions.

There are two main issues arising here that need to be discussed. As it applies to political economy the philosophical order (*in order*) would be something like: (1) Metaphysics, (2) Epistemology, (3) Ethics, and (4) Politics. The first problem, then, as has already been made clear and discussed at length in the various arguments of this paper, is that mainstream academic philosophy for many decades, and even centuries, has given up on metaphysics to focus almost exclusively on epistemology. But this make no sense at all in the great scheme of things, which is why the philosophy, or philosophies, that emerge from this attitude of mind also make no sense. In fact, the decision about the correct epistemology to employ is itself a function of the metaphysical commitments one is prepared to make. To give the simplest possible example, suppose that one's metaphysical commitment involves belief in a supernatural deity of one sort or another. Well, in that case, divine revelation would be a perfectly acceptable epistemology. Why not? On the other hand, if we reject the supernatural, then something like the 'scientific method' is the only possible epistemology.

Secondly, in the modern world it seems to be almost *de rigeur* to *start* any discussion with a uncompromising statement of an ethical or political position, which is apparently supposed just to be taken for granted (*e.g*., we should 'save the planet', establish 'equality for all', be 'inclusive', *etc., etc.*). In my view, this essentially precludes any meaningful discussion and is usually, to put is straightforwardly, just a waste of time. The API Community Affairs Director, John Cummins, has very often referred to this phenomenon in our various API discussions and debates. He talks about people hunkering down in their own chosen 'silos' representing their various political, religious, and emotional commitments, never emerging to properly communicate. In the end, there can be little point in any kind of ethical or political discussion - really no point at all - unless one has some idea of the true nature of the world in which we live, and how to go about gaining some knowledge of it. This sort of understanding, however, is typically absent in much of the discussion, at every intellectual level, that can be heard on a daily basis in the contemporary world.

There are some particularly irritating manifestations of this tendency which should probably also be mentioned here. Many will no doubt be 'offended', for example, by the mere mention of writers such as Peikoff (as we did in Section 4) and/or his mentor Ayn Rand. This cuts both ways, of course. On the left, some detest Ayn's Rand's neoliberalism in economics, or her explicit anti-communism. On the right, many object to her atheism. Sometimes, when either myself, David Barrows, Ronen Grunberg, or Alla Marchenko, for example, have raised this sort of issue in debate we are immediately accused of actually *promoting* one or another of these positions. Usually, however, or at least very often, the opposite is true. (For example, this is very much so in the case of myself and my views on subjects such as neoliberalism, *laisser faire*, globalism, *etc*.) What I think is particularly telling is that in these discussions there is very

seldom a serious examination of the actual philosophical arguments that are at stake. The discussion almost always goes very quickly and directly to the (supposed) ethical, political, and, inevitably, personal levels.

Another example of this kind of thing, which it is also relevant to mention here (that is in the context of this particular paper) is that many people profess to be put off by (say) the Christian apologetics of writers as Aquinas, Gilson, and Adler. It is almost as if we should not even consider the philosophical arguments of anyone who also holds religious beliefs (which would actually apply to all religions presumably, not just Christianity). Personally, I regard all such arguments, whether in respect to religious belief, political opinion, social or academic status, or anything else along those lines, as completely beyond the pale. For the record, however, my own view (and I obviously cannot speak for any of my colleagues on this matter) is that the argument for metaphysical realism is entirely independent of any consideration of the supernatural or transcendental.

As a final word it seems evident that this frequent, and ubiquitous, 'personalization' of the debate, its *ad-hominen* character, reflects the influence of such books and discussions as that of (*e.g.*) Saul Alinskys's *Rules for Radicals* in the contemporary political culture. This is certainly true in North America, and increasingly also it seems, elsewhere. According to Alinksy (1971) political and polemical success depends on being able to:

> Pick the target, freeze it, personalize it, and polarize it. Cut off the support network and isolate the target from sympathy. Go after people and not institutions; people hurt faster than institutions.

All this is very unpleasant, but nonetheless seems by now to have taken deep roots in the public discourse.[37] In my opinion, however, if there is to be serious philosophical discussion of

[37] If one 'googles' (to use the popular term from the internet) the names of very many of the writers referred to above they will often be referred to as 'far-right', extremist, racist (unless they happen to be people of colour), misogynist (unless they happen to be female), and so forth - seemingly regardless of their actual opinions on any

the actual issues we cannot get involved with anything of that of that kind. What we should be doing, indeed I would argue *have* to be doing, on the contrary, is to try to follow the various philosophical trails to through to their logical conclusion. We cannot diverted by such things as current politics, personal likes or dislikes, pop culture, or cancel culture. The proposed research program will therefore need to 'get into the weeds', of all of these argument and writers, and many others, in some detail, no matter how annoying it might be to some people.

Conclusion

In conclusion, then, I would like to finally set out the future intellectual and research agenda that I think follows on logically from these remarks. There are two parts:

A. *Coping with Reality: Can Philosophy Help?*

This was the title of the video series that Ronen Grunberg and I, together with Alla Marchenko on one occasion, made for the API in 2023-24. These topics need to be written up and formalized either in article or book form.

B. *Ten Controversial Topics in Philosophy*

The idea for this comes from the title of the book by Mortimer J. Adler *Ten Philosophical Mistakes,* previously cited. Adler (1985, xi) explained to his readers that:

> The titles of books are often misleading; sometimes they are inaccurate. Mine is not misleading, But it is inaccurate … Readers will find that there are more than ten philosophical mistakes considered and corrected in this book. But there are ten subjects about which philosophical mistakes are made. A completely accurate but also more cumbersome, title would have been: *Ten Subjects About Which Philosophical Mistakes Have Been Made*. I trust readers will understand why I chose the shorter, Though less accurate, title.

given issue. This is very often fairly blatant and obvious political propaganda, but in the 'dumbed down' modern world has proven to be extraordinarily effective in many cases. I would say that this is precisely the point that was being made by Alinsky, and arguably the dumbing down has been achieved by philosophy itself. I don't know what to do about this other than just to stick rigidly to a discussion of the ideas *per se*, rather than the personalities. Don't fall into the trap.

I have long thought that a good way to gain an understanding of many of these key issues in philosophy would be to work through Adler's book in some detail, and we have posted a number of videos about this strategy on the API YouTube channel. Some of the current 'ten controversial topics' listed below are therefore taken directly from Adler's book. Specifically these are (iii), (iv), (v), (vii) & (viii). The other five arise from some of the work that the API itself has been doing over the past several years (although, of course, they will inevitably cover similar sort of ground as the subjects which interested Adler).

The individual chapters of each of the two proposed research program are listed below. I have highlighted each of the chapter titles for easy reference. The *Coping with Reality* content is based on the existing videos and power-points. For the *Ten Controversial Topics* content I have added some further explanatory notes.

Coping with Reality: Can Philosophy Help?

I. Coping with Reality

The first video.

II. The Philosophical Order

Here use the material from Marchenko & Smithin (2023, 8-12), and also from the book *Philosophy 101* (2013, 5-6).

III. Realism *per totam viam*

The video on metaphysical realism.

IV. Can There be a 'Critical' Realism?

The two videos on critical realism.

V. Virtue Ethics

Actually, the sixth video in the sequence.

VI. When Virtue Falls from Her Heights

The seventh video in the sequence.

VII. Political Economy: Globalism *versus* Economic Nationalism

The final video.

Ten Controversial Topics in Philosophy

(These are modified from Mortimer J. Adler's *Ten Philosophical Mistakes*)

(i) Being, Essence & Existence

Cf. the arguments in this paper.

(ii) The Importance of Metaphysics

As mentioned above, it seems like the main point of both modern and post modern philosophy was eventually to try do away with metaphysics altogether. But this is impossible – it would eventually make philosophy redundant. We need to stress the fact that metaphysics and epistemology, in particular, are *different* types of knowledge. They do not proceed in the same way. We can here discuss the importance of the axioms. Hume's 'only two types of knowledge' is wrong. There is a third type of knowledge, and that is metaphysics. There is more to it than just deduction *versus* induction.

(iii) Consciousness & Its Objects

Here we follow Adler's chapter 1.

(iv) The Intellect & The Senses

Adler's chapter 2.

(v) Words & Meanings

Adler's chapter 3. This deals with the blind alley of 20th century 'linguistic analysis', which deals only with second-order problems.

(vi) The Critique of Knowledge

Here we should discuss Descartes, Hume, and Kant, *etc*. Knowledge and opinion. Is 'critical realism' an oxymoron? We can also deal here with the topic of social ontology. Discuss the distinctions between ontological and epistemological objectivity and subjectivity.

(vii) Free Will *versus* Determinism

Adler's chapter 7.

(viii) Ethics & Moral Values

Adler's chapter 5 plus the material in *Virtue Ethics* and the *Fall of Virtue Ethics* ('When virtue falls from her heights').

(ix) Human Nature & Human Flourishing

More on human flourishing and virtue ethics.

(x) Human Society & Politics

Adler's chapter 9, and the material on politics/political economy, *etc.* from *Coping with Reality*.

I will finish by repeating that the original motivation for the philosophical project was that, to understand political economy, it turns out that one first needs to understand a great deal about the ontology of money, the importance of social relations, social facts and their real world causality, the genesis of monetary profit, and so on.

In terms of my own intellectual development, I think that it is fair to say that this link has already been made explicit in several of my books such as *What is Money?, Money, Enterprise and Income Distribution*, *Rethinking the Theory of Money, Credit*, *and Macroeconomics*, *Beyond Barter*, and so on. I therefore don't feel that it will be useful to go over all that ground again, at this late date, in another book length volume. I will indeed prepare a collection of ***Selected Essays*** of some of my more recent papers in which these sorts of themes are re-iterated. But, having gone down the route of philosophy, I think at a minimum the two sets of topics just listed above do need to be worked out in detail, and then written up. This is to make sure that the

philosophy is, so to speak, 'right', meaning by this essentially truthful. What might be the final volume of such a philosophical trilogy? Perhaps a general work on ***Political Economy and Philosophy a Century After Keynes***,[38] timed to coincide with the one hundredth anniversary of Keynes's *General Theory* in 2036. That is twelve years away at the time of writing in 2024.

The purpose of this paper, then, was to explain my views on these issues, to set out why they differ from those of other people that I have read, heard about, or have talked to, and also to set out a detailed future research agenda. I hope it has succeeded at least in performing those tasks if not necessarily in converting people to my own point of view. In the end, that is all that can reasonably be hoped for.

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[38] Thus the philosophy trilogy will consist of *Coping with Reality*, *Ten Controversial Topics in Philosophy,* and *Political Economy and Philosophy*. The *Selected Essays* will include some philosophy papers, but will mostly be on the subject of economics.

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