LISTEN, LIBERAL — or — WHAT EVER HAPPENED TO THE PARTY OF THE PEOPLE?

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The Introduction to *Listen, Liberal* incorporates several passages about income inequality that were published over the course of 2014 in *Salon*, the online magazine, as well as passages that appeared in columns for *Harper’s Magazine*, one from September 2012 and one from September 2013. Chapter Seven includes bits of an essay that appeared in *Bookforum* in the fall of 2013 and also expands on *Salon* essays that appeared in March 2014, August 2014, and January 2015. Chapter Eight incorporates part of a *Harper’s Magazine* column for September 2012.

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We have now observed several instances of the cycle of enthusiastic idealism that propels modern Democratic politics, as well as the lagging cycle of disappointment that invariably follows it. Both cycles are highly predictable given the economic desperation of ordinary Americans—and so is the next stage in the process: the transfer of this passionate idealism to Hillary Clinton. It is, as they say, her turn. After losing to Barack Obama in the Democratic primaries in 2008, she waited patiently for the years to pass, serving as his secretary of state, doing good works with the Clinton Foundation, and now she gets both to run for the presidency and to be the vessel of liberal hopes. It is to her that we will all soon look for our salvation.

As Hillary Clinton has no doubt noticed, the circumstances of 2016 present a striking similarity to the ones that put her husband in the White House in 1992. Again Americans are outraged at the way the middle class is falling to pieces and at the greed of the people on top. The best-seller lists are once again filled with books about inequality. Today Americans are working even harder for even less than when Bill Clinton made “working harder for less” his campaign catchphrase. The way
Hillary Clinton—the way any Democrat—will play such a situation is extremely easy to guess.

“You see corporations making record profits, with CEOs making record pay, but your paychecks have barely budged,” Hillary declared in June 2015, launching her presidential campaign. “Prosperity can’t be just for CEOs and hedge fund managers.” On she talked as the months rolled by, pronouncing in her careful way the rote denunciations of Wall Street that were supposed to make the crowds roar and the financiers tremble.

That those financiers and hedge fund managers do not actually find Hillary’s populism menacing is a well-established fact. Barack Obama’s mild rebukes caused Wall Street to explode in fury and self-pity back in 2009 and 2010; the financiers pouted and cried and picked up their campaign donations and went home. But Hillary’s comments provoke no such reaction. Only a few days before she launched her campaign, for example, John Mack, the former CEO of Morgan Stanley, was asked by a host on the Fox Business channel whether her populist talk was causing him to reconsider his support for her. On the contrary: “To me, it’s all politics,” he responded. “It’s trying to get elected, to get the nomination.”

“None of them think she really means her populism,” wrote a prominent business journalist in 2014 about the bankers and Hillary. The Clinton Foundation has actually held meetings at the headquarters of Goldman Sachs, he points out. He quotes another Morgan Stanley officer, who believes that “like her husband, [Hillary] will govern from the center, and work to get things done, and be capable of garnering support across different groups, including working with Republicans.”

How are the bankers so sure? Possibly because they have read the memoirs of Robert Rubin, the former chairman of Citibank, the former secretary of the Treasury, the former
co-head of Goldman Sachs. One of the themes in this book is Rubin’s constant war with the populists in the Party and in the Clinton administration—a struggle in which Hillary was an important ally. Rubin tells how Hillary once helped him to get what he calls “class-laden language” deleted from a presidential speech and also how she helped prevent the Democrats from appealing to “class conflict” in a general election—on the grounds that it “is not an effective approach” to the “swing voters in the middle of the electorate.”

Trying to figure out exactly where Hillary Clinton actually stands on political issues can be crazy-making. As a presidential candidate, for example, she says she deplores the revolving door between government and Wall Street because it destroys our “trust in government”—a noble sentiment. When she ran the State Department, however, that door spun on a well-lubricated axis. As a presidential candidate, she opposes Obama’s Trans-Pacific Partnership treaty, as do I; as secretary of state, however, she helped negotiate it. As a presidential candidate in 2008, she claimed to oppose NAFTA, the first great triumph of the (Bill) Clinton administration; not only had she supported it earlier, but as a U.S. senator, she had voted for numerous Bush administration free-trade treaties.

The same is true nearly wherever you look. The great imprisonment mania of the 1990s, for example: As first lady, Hillary’s appetite to incarcerate was unassuageable. “We need more and tougher prison sentences for repeat offenders,” she said in 1994, kicking off a bloodthirsty call for more three-strikes laws. On another day, seven years later, Senator Hillary Clinton could be found urging law students to “Dare to care about the one and a half million children who have a parent in jail.” Even the well-being of poor women and children, Hillary’s great signature issue in her youth, had to hit the bricks when the time arrived in
1996 for welfare reform, a measure she not only supported but for which she says she lobbied.6

As a presidential candidate in 2008, Hillary liked to identify herself with working-class middle Americans; as a lawyer in Arkansas in the Eighties, however, she was a proud member of the board of directors of Wal-Mart, the retailer that has acted on middle America like a neutron bomb. As a student leader in the Sixties, she opposed the Vietnam War; as a senator in the Bush years, she voted for the Iraq War; as a presidential candidate, she has now returned to her roots and acknowledges that vote was wrong.

On the increasingly fraught matter of the sharing economy—the battle of Silicon Valley and Uber versus the workers of the world—Hillary actually tried to have it both ways in the same speech in July 2015. She first said she approved of how these new developments were “unleashing innovation,” but also allowed that she worried about the “hard questions” they raised. That was tepid, but it was not tepid enough. Republicans pounced; they harbored no reservations at all about innovation, they said. Hillary’s chief technology officer was forced to double down on her employer’s wishy-wash: “Sharing economy firms are disrupting traditional industries for the better across the globe,” she wrote, but workers still needed to be protected. This dutiful inhabitant of Hillaryland then rushed to remind “the tech community” of the ties that bound them to the Democrats: immigration, environment, and gay marriage. Republicans? Ugh: “very few technologists I know stand with them.”7

Times change. Politicians compromise. Neither is a sin. The way Hillary herself puts it is that while her principles never waver, “I do absorb new information.”8 Still, her combination is unique. She is politically capricious, and yet (as we shall see) she
maintains an image of rock-solid moral commitment. How these two coexist is the mystery of Hillary Rodham Clinton.

“I’M GOOD, I’M GOOD, I’M GOOD”

The one thing about Hillary that everyone knows and on which everyone agrees is how smart she is. She is an accomplished professional, a brilliant leader of a brilliant generation, a woman of obvious intelligence.

Rather than investigate her record, biographies of Hillary Clinton read like high-achieving résumés. They tell us about her accomplishments in high school in the Chicago suburbs, how she was student-body president at Wellesley College, what she said in her bold graduation speech in 1969, and how that speech was covered by Life magazine, which was in turn excited by the “top students” around the country who were rebelling even as they graduated. Then: the fine law schools into which Hillary was accepted, her deeds at the Yale law review, how she made the shortlist of lawyers invited to work on the Nixon impeachment inquiry, and how she could easily have bagged a partnership at a prestigious law firm but—in a risky gambit marveled at by everyone who writes about her—how she chose instead to move to Arkansas and join forces with that other prominent leader of the Sixties generation, Bill Clinton, who had managed to compile an impressive résumé in his own right.

Her biographers write about Hillary this way because her successes in the upper reaches of the meritocracy are what make her a leader. Indeed, Hillary talks this way herself. In 2001, when she was a U.S. senator from New York, she was still telling the story of how she made the hard choice between Yale and Harvard law schools. The theme of her 2008 presidential campaign was opening the most important job in the world to tal-
ent. As secretary of state in the Obama years, she repeated many times her belief that “talent is universal, but opportunity is not.” It is her motto, her credo, her innermost faith: that smart people are born free but everywhere they are in chains, prevented by unfair systems from rising to the top. Meritocracy is who she is.

The other persistent refrain in accounts of Hillary Clinton’s life is her dedication to high principle. Again, all her biographers agree on this, everyone knows it is true. The way Hillary negotiates between high-minded principle and the practical demands of the world is a theme that weaves itself into her story just as growth and self-actualization flavor biographies of her husband. It comes naturally to everyone who thinks about her, and it has since the very beginning, since her college commencement speech in 1969 rebuked those who thought of politics as “the art of the possible” rather than “the art of making what appears to be impossible, possible.”

“Hillary always knew what was right,” declares biographer Gail Sheehy. “Over the long haul,” observes biographer David Brock, “she had no intention of conceding the substantive issues or bedrock principles to the other side.” Her 2008 campaign adviser Ann Lewis once described Hillary’s political philosophy with this inspirational-poster favorite: “Do all the good you can, by all the means you can, in all the ways you can, in all the places you can, at all the times you can, to all the people you can, as long as ever you can.”

“Hillary’s ambition was always to do good on a huge scale,” writes biographer Carl Bernstein of her college years, “and her nascent instinct, so visible at Wellesley, to mediate principle with pragmatism—without abandoning basic beliefs—seemed a powerful and plausible way of achieving it.”

That’s some slippery stuff right there, but you get the feeling
that Bernstein is doing his best. After all, describing someone’s “ambition to do good on a huge scale” is like analyzing the harmonies of the spheres: it’s not easy. And it gets even less easy when Bernstein’s heroine goes to Yale Law School. There, the journalist writes, “she was a recognizable star on campus, much discussed among the law school’s students, known as politically ambitious, practical, and highly principled.”

As first lady in the 1990s, Hillary Clinton went on to enthuse about some respectable something called the “Politics of Meaning” and was profiled in the New York Times Magazine as “Saint Hillary,” a woman who “would like to do good, on a grand scale, and she would like others to do good as well.” In a presidential primary debate in 2015, she announced, “I’m not taking a back seat to anybody on my values [and] my principles.”

If you’re like me, all this talk of rock-solid principles makes you immediately wonder what those principles are. Young Hillary was “known” for them; she had no intention of ever conceding them; she takes second place to nobody in honoring them; but what they actually were is always left unspoken. The “politics of meaning,” yes, we remember hearing that phrase, but meaning what? What did it all mean?

* Maintaining her façade of goodness and moral principle has also brought Hillary Clinton occasional distress. One such instance, according to her biographer Carl Bernstein, was the matter of the misplaced billing records from her lawyer days, which became such a sought-after object during the White-water investigation of the mid-1990s. Hillary didn’t want the billing records made public, Bernstein suggests, because they were—to repeat the words of the unnamed Clinton administration lawyer whom Bernstein quotes—“professionally embarrassing” to her. They showed what an ordinary life she led. “Her law practice, for example,” Bernstein’s source continues. “The billing records are embarrassing, maybe for what they show about how she spent her time, which was not in any kind of high-minded or incredibly intellectual pursuit of the law, which is sort of her reputation, but [these were] small-potatoes deals.” (Bernstein, A Woman in Charge, p. 454, brackets in original.)
NO CEILINGS

Nothing is more characteristic of the liberal class than its members’ sense of their own elevated goodness. It is a feeling that overrides any particular inconsistency or policy failing—the lousy deeds of Bill Clinton, for example, do not reduce his status in this value system. Still, it is not merely the shrill self-righteousness that conservatives love to deplore. Nor is it simply the air of militant politeness you encounter in places like Boston or Bethesda. It is more rarefied than that, a combination of virtue and pedigree, a matter of educational accomplishment, of taste, of status . . . of professionalism.

When this value system judges Hillary to be a woman of high idealism, what is being referenced might more accurately be called the atmosphere of acute virtue—of pure, serene, Alpine propriety—through which her campaign and, indeed, her person seems to move at all times.

I myself got a whiff of this intoxicating stuff on International Women’s Day in March 2015, when I attended a Clinton Foundation production at the Best Buy theater in New York City called No Ceilings. The happening I am describing wasn’t a campaign event—the 2016 race had not started at that point—nor was it a panel discussion, as there were no disagreements among participants or questions from the audience. Instead, it was a choreographed presentation of various findings having to do with women’s standing in the world. But if you paid attention, it provided a way to understand Hillary’s genuine views on the great social question before the nation—the problem of income inequality.

Onto the stage before us came Hillary Clinton, the Democratic Party’s heiress apparent; Melinda Gates, the wife of the richest man in the world (the event was a coproduction with the
Bill & Melinda Gates Foundation); various foundation executives; a Hollywood celebrity; a Silicon Valley CEO; a bestselling author; an expert from Georgetown University; a Nobel Prize winner; and a large supporting cast of women from the third world. Everyone strode with polished informality about the stage, reading their lines from an invisible teleprompter. Back and forth, the presenters called out to one another in tones of gracious supportiveness and flattery so sweet it bordered on idolatry.

In her introduction to the event, for example, the TV star America Ferrera, who has appeared at many Clinton events both philanthropic and political, gave a shout-out to the “incredible women who have brought us all here today” and the “amazing girls” whose conversation she had been permitted to join. Then Chelsea Clinton, who announced herself “completely awed” by the “incredible swell of people and partners” who had participated in some event the previous day, invited us to harken to the “inspiring voices of leaders, of communities, of companies, of countries.”

Those were just the first few minutes of the event. It kept on like that for hours. When someone’s “potential” was mentioned, it was described as “boundless.” People’s “stories” were “compelling,” when they weren’t “inspiring,” or “incredible,” or “incredibly inspiring.” A Kenyan activist was introduced as “the incomparable.” A man thanked Hillary Clinton for her leadership, and Hillary Clinton in turn thanked someone for saying that women were harmed more by climate change than were men.

The real star of this show was the creative innovator, the figure who crops up whenever the liberal class gets together to talk about spreading the prosperity around more fairly. In this case, the innovations being hailed were mainly transpiring in
the third world. “Every year, millions and millions of women everywhere are empowering themselves and their communities by finding unique, dynamic, and productive ways to enter the workforce, start their own businesses and contribute to their economies and their countries,” said Chelsea Clinton, introducing an “inspiring innovator and chocolatier” from Trinidad.

Melinda Gates followed up the chocolatier’s presentation by heaping up even more praise: “She was an amazing businesswoman, you can see why we all find her so inspiring.” Then, a little later on: “Entrepreneurship is really vital to women. . . . It’s also their ability to advance into leadership roles in corporations. And corporations play such a big role in the global economy.”

They sure do. The presence of Melinda Gates should probably have been a clue, but still I was surprised when the rhetoric of idealistic affirmation expanded to cover technology, meaning social media. Participants described it as one of the greatest liberators of humanity ever conceived. Do I exaggerate? Not really. Hear, again, the words of America Ferrera:

We’re hearing these stories for the first time because of a new thing called social media. . . . Twenty years ago, in many communities across the world, women and girls were often virtually silenced, with no outlet and no resources to raise their voices, and with it, themselves. And that’s huge. One out of every two people, 50 percent of the world’s population, without a voice. Social media is a new tool to amplify our voices. No matter which platform you prefer, social media has given us all an extraordinary new world, where anyone, no matter their gender, can share their story across communities, continents, and computer screens. A whole new world without ceilings.
“Techno-ecstatic” was the term I used to describe rhetoric like this during the 1990s, and now, two crashes and countless tech scandals later, here it was, its claims of freedom-through-smartphones undimmed and unmodified. This form of idealism had survived everything: mass surveillance, inequality, the gig economy. Nothing could dent it.

Roughly speaking, there were two groups present at this distinctly first-world gathering: hard-working women of color and authoritative women of whiteness. Many of the people making presentations came from third-world countries—a midwife from Haiti, a student from Afghanistan, the chocolate maker from Trinidad, a former child bride from India, an environmental activist from Kenya—while the women anchoring this swirling praise-fest were former Secretary of State Hillary Clinton and the wealthy foundation executive Melinda Gates.

What this event suggested is that there is a kind of naturally occurring solidarity between the millions of women at the bottom of the world’s pyramid and the tiny handful of women at its very top. The hardship those third-world women have endured and the entrepreneurial efforts they have undertaken are powerful symbols of the struggle of American professional women to become CEOs of Fortune 500 companies (one of the ambitions that was discussed in detail at the event) or of a woman to be elected president.

GOOD THINGS ARE GOOD

That was my first experience of the microclimate of virtue that surrounds Hillary Rodham Clinton. The mystic bond between high-achieving American professionals and the planet’s most victimized people, I would discover, is a recurring theme in her life and work.
But it is not her theme alone. Regardless of who leads it, the professional-class liberalism I have been describing in these pages seems to be forever traveling on a quest for some place of greater righteousness. It is always engaged in a search for some subject of overwhelming, noncontroversial goodness with which it can identify itself and under whose umbrella of virtue it can put across its self-interested class program.

There have been many other virtue-objects over the years: people and ideas whose surplus goodness could be extracted for deployment elsewhere. The great virtue-rush of the 1990s, for example, was focused on children, then thought to be the last word in overwhelming, noncontroversial goodness. Who could be against kids? No one, of course, and so the race was on to justify whatever your program happened to be in their name. In the course of Hillary Clinton’s 1996 book, *It Takes a Village*, the favorite rationale of the day—think of the children!—was deployed to explain her husband’s crime bill as well as more directly child-related causes like charter schools.

You can find dozens of examples of this kind of liberal-class virtue-quest if you try, but instead of listing them, let me go straight to the point: This is not politics. It’s an imitation of politics. It feels political, yes: it’s highly moralistic, it sets up an easy melodrama of good versus bad, it allows you to make all kinds of judgments about people you disagree with, but ultimately it’s a diversion, a way of putting across a policy program while avoiding any sincere discussion of the policies in question. The virtue-quest is an exciting moral crusade that seems to be extremely important but at the conclusion of which you discover you’ve got little to show for it besides NAFTA, bank deregulation, and a prison spree.

This book is about Democrats, but of course Republicans do
it too. The culture wars unfold in precisely the same way as the liberal virtue-quest: they are an exciting ersatz politics that seem to be really important but at the conclusion of which voters discover they’ve got little to show for it all besides more free-trade agreements, more bank deregulation, and a different prison spree.

CHAMPION OF THE ONE TRUE INTERNET

The Clinton Foundation event gives us context in which to understand Hillary’s most important moment as a maker of policy—her four years as Barack Obama’s secretary of state. Although her purview was foreign policy, we can nevertheless see from her deeds at State how she thinks and the ways she intends to tackle inequality. The themes should be familiar by now: the Internet, innovation, and getting everyone hooked up to the financial industry.

In emphasizing these aspects of her tenure at the State Department, I do not mean to brush off the better-known diplomatic triumphs that Hillary Clinton engineered, like the international effort to isolate Iran. Nor do I mean to soft-pedal her better-known diplomatic failures, like the cataclysmic civil war in Libya, a conflict Clinton worked so hard to stoke that the Washington Post in 2011 called it “Hillary’s War.”

The concern of this book is ideas, not diplomacy, and the first of the big ideas Hillary Clinton proposed at State was what she called “Internet Freedom.” This was to be the very “cornerstone of the 21st century statecraft policy agenda,” according to a State Department press release, and Secretary Clinton returned to the principle frequently. In a high-profile speech in January of 2010, she declared that, henceforth, the United States “stand[s]
for a single internet where all of humanity has equal access to knowledge and ideas.” Committing ourselves to defending this unified Internet from all who would censor it, she continued, was a logical extension of what Franklin Roosevelt had been after with his Four Freedoms; it wasn’t all that much different from the UN’s Universal Declaration of Human Rights, either. To Clinton it was a matter of direct moral simplicity: open expression on the Internet equals freedom; evil regimes are those that try to suppress that freedom with things like “a new information curtain.”

Understanding the Internet as a force of pure nobility is a revered pundit tradition in the United States, and in the days when Clinton declared humanity’s Internet Freedom, those ideals were on the lips of every commentator. In the summer of 2009, the Iranian regime had violently suppressed a series of enormous street protests—protests that, the American pundit-community immediately determined, had been as much a testament to the power of Twitter as they were about any local grievance having to do with Iran itself. The so-called Twitter Revolution fit neatly into the beloved idea that new communications technologies—technologies invented or dominated by Americans, that is—militate by their very nature against dictatorships, a market-populist article of faith shared everywhere from Wall Street to Silicon Valley.

Then there was the economic side of the single, unified Internet, and it, too, was all about liberation. For the “people at the bottom of the world’s economic ladder,” Hillary Clinton averred on that day in 2010, the Internet was a savior. She declared that a connection to it was “an on-ramp to modernity.” The fear that the Internet might create “haves and have-nots” was false, she continued; she knew of farmers in Kenya who were using “mobile banking technology” and of “women entrepreneurs”
somewhere else in Africa who were getting “microcredit loans” and she also knew about a doctor who used a search engine to diagnose a disease. I guess she hadn’t heard about what was happening to journalists or musicians or taxi drivers in her own country, but I quibble; as long as this technology was free, anyone could see that it pushed in one direction only, and that was up.

Clinton spent much of her time as secretary of state leading the fight for this noble cause. “States, terrorists, and those who would act as their proxies must know that the United States will protect our networks,” she said in 2010. At a conference in The Hague in 2011, she took the stage to warn against evil regimes that “want to create national barriers in cyberspace” and to sympathize with business leaders facing tough questions like “Is there something you can do to prevent governments from using your products to spy on their own citizens?” She was introduced on that occasion by Google’s Eric Schmidt, who praised her as “the most significant secretary of state since Dean Acheson”; Hillary reciprocated by calling Schmidt a “co-conspirator” and welcomed the participation of his company, which she said was “co-hosting” the freedom-ringing proceedings.

As everyone would soon learn with the help of a National Security Agency contractor named Edward Snowden, to understand the Internet in terms of this set-piece battle of free speech versus censorship was to miss the point entirely. There’s something else the Internet makes it easy for governments to do—something called “mass surveillance,” and, we later learned, the very government Hillary Clinton served was the one doing it. Not some despot in Damascus. Not some terrorist in Tripoli. Her government.

Her government didn’t care what you posted in the chat room or whether you talked on your phone all day long—they
just wanted to watch and listen as you did. They recorded people’s calls. They read people’s email. They spied on the president of Mexico. They spied on French business leaders. They listened to the phone calls of some thirty-five world leaders. They hacked the cellphones of entire nations. They spied on low-level foreign diplomats in order to swindle them at the bargaining table.

Hillary Clinton never really had to confront these issues. She stepped down as secretary in February of 2013, while the first news stories about mass surveillance appeared four months later.* And maybe this is the wrong way to judge her crusade for Internet Freedom in the first place. Maybe access to the Internet was all people needed, somewhere on earth, to pull themselves up into prosperity.

Take the case of Western intervention in Libya, which her State Department once regarded as something of a triumph. According to a 2011 State Department press release, the Libya intervention showed how we could achieve “post-conflict stabilization using information networks”:

A leadership team at the ministry formed a plan called “e-Libya” to increase Internet access in the country and leverage this information network as a tool to grow new businesses, deliver government services, improve education, and interconnect Libyan society. Since the Qaddafi regime denied Internet access to more than 90% of Libyans, the potential for positive social, political, and economic change through access

*In her memoir of the period, Hard Choices, she first brushes off the NSA’s spying by relating how President Obama “welcomed a public debate” on the subject, which she suggests could never happen in Russia or China. A few paragraphs later, she implies that her 2010 Internet Freedom push had been mainly about privacy, which it obviously was not.
to information networks is considerable. The State Department led a delegation of experts to Tripoli to provide concrete expertise in network architecture, law and policy, e-commerce, and e-government for the e-Libya plan. It may become a model for “digital development” through technical knowledge exchange and partnerships across the public and private sectors.19

And then: Libya sank into civil war, with armed factions, outrageous brutality, and fleeing refugees. Making a stand for Internet Freedom sounded like a noble goal back in 2011—a cheap way to solve Libya’s problems, too—but in retrospect it was hardly sufficient to quell the more earthly forces that roiled that unhappy land.

“THE HILLARY DOCTRINE”

The other great diplomatic initiative during Hillary Clinton’s years as secretary of state was to recast the United States as the world’s defender of women and girls. This was the so-called Hillary Doctrine—a virtue-quest of the most principled kind.20 The one superpower was no longer to be an overbearing hegemon or a bringer of global financial crisis.

The secretary described the elements of the Hillary Doctrine in 2010 at a TED conference, that great agora of the liberal class. “I have made clear that the rights and the roles of women and girls will be a central tenet of American foreign policy,” she said, “because where girls and women flourish, our values are also reflected.”* It is, Clinton continued, “in the vital

*For what it’s worth, two of the most feminist countries in history, at least formally, were our archenemies, the Soviet Union and communist Cuba.
interests of the United States of America” to care about women and girls. Here was her reasoning: “Give women equal rights, and entire nations are more stable and secure. Deny women equal rights, and the instability of nations is almost certain.” Here was her conclusion: “the subjugation of women is therefore a threat to the common security of our world and to the national security of our country.”

I was a little bit alarmed when I heard Secretary Clinton speak these phrases in her deliberate way. Ordinarily, the words “vital interest” and “national security,” when combined like this, suggest strong stuff: that the U.S. has a right to freeze assets, organize embargoes, and maybe even launch airstrikes—in this case, I suppose, against countries that score poorly on the gender-equality scale.

Not to worry. Like so many of the administration’s high-minded initiatives, this one turned out to be pretty mundane: the Hillary Doctrine was concerned largely with innovation, with foundations and private companies who would partner with us to do things like “improve maternal and child health,” “close the global gender gap in cellular phone ownership,” “persuade men and boys to value their sisters and their daughters,” and “make sure that every girl in the world has a chance to live up to her own dreams and aspirations.”

Above all, the Hillary Doctrine was about entrepreneurs. It was women-in-business whose “potential” Hillary Clinton wished to “unleash”; it was their “dreams and innovations” that she longed to see turned into “successful businesses that generate income for themselves and their families.”

Let us note in passing that, although the Hillary Doctrine sounded idealistic, it actually represented no great change in U.S. foreign policy. Its most obvious application was as a justification for our endless wars in the Middle East, which had commenced
as a response to the terrorism of 9/11 and were now mutating into a campaign against sexism. Indeed, the principals of the Bush administration themselves sometimes cast their war with radical Islam as a feminist crusade, and the Hillary Doctrine merely picked up where the Bush Doctrine left off.24

But let’s not be too quick to brush the whole thing off as empty propaganda. Among other things, the Hillary Doctrine helps us understand what Hillary really thinks about the all-important issue of income inequality. Women entrepreneurs as the solution for economic backwardness is not a new idea, after all. It comes directly from the microfinance movement, the poverty-fighting strategy that has been pushed by the World Bank since the 1990s, and Hillary’s idea brings with it an entire economic philosophy. For starters, it is closely connected with the World Bank’s larger project of “structural adjustment,” in which countries were required to reform their economies in the familiar market-friendly ways—privatizing, deregulating, and downsizing—and, on the bright side, Western organizations would help those countries’ poor people with microloans.

It is hard to overstate the attraction of microlending to the liberal class, or at least to that part of it working in the foreign-aid sector. Microlending, such people came to believe, was the magic elixir for the disease of poverty, the financial innovation that would save the third world. Foundations embraced it. Thousands of careers were built on it. Billions of dollars were spent advancing it. The United Nations declared 2005 the “International Year of Microcredit.” Muhammad Yunus, the Bangladeshi economist who popularized microlending, won a Nobel Prize in 2006. Three years later, Barack Obama gave Yunus the Presidential Medal of Freedom.

It was all so simple. While national leaders busied themselves with the macro-matters of privatizing and deregulating,
Microlending would bring the science of markets down to the individual. Merely by providing impoverished individuals with a tiny loan of fifty or a hundred dollars, it was thought, you could put them on the road to entrepreneurial self-sufficiency, you could make entire countries prosper, you could bring about economic development itself.

What was most attractive about microlending was what it was not, what it made unnecessary: any sort of collective action by poor people, coming together in governments or unions. The international development community now knew that such institutions had no real role in human prosperity. Instead, we were to understand poverty in the familiar terms of entrepreneurship and individual merit, as though the hard work of millions of single, unconnected people, plus cellphones, bank accounts, and a little capital, were what was required to remedy the third world’s vast problems. Millions of people would sell one another baskets they had made or coal they had dug out of the trash heap, and suddenly they were entrepreneurs, on their way to the top. The key to development was not doing something to limit the grasp of Western banks, in other words; it was extending Western banking methods to encompass every last individual on earth.25

Microlending is a perfect expression of Clintonism, bringing together wealthy financial interests with rhetoric that sounds outrageously idealistic. Microlending permits all manner of networking, virtue-seeking, and profit-taking among the lenders while doing nothing to change actual power relations—the ultimate win-win.

Bill Clinton’s administration made microlending a proud point of emphasis in U.S. foreign policy, and Hillary has been a microlending enthusiast since her first days on the national stage. She promoted it as a form of female empowerment in a
famous 1995 speech she made in Beijing and she supported microlending efforts wherever the first family traveled in the 1990s—there’s even an exhibit on the subject at the Clinton Presidential Library that shows Hillary giving a speech in the Gaza Strip in front of a sign that reads, “Women’s Empowerment Through Micro Lending.” In 1997 she cohosted a global Microcredit Summit in Washington, D.C., replete with the usual third-world delegations. Hillary’s own remarks on that occasion were unremarkable, but those of the president of the Citicorp Foundation were well worth remembering. Here is what he said to the assembled saviors of the third world:

Everyone in this room is a banker, because everyone here is banking on self-employment to help alleviate poverty around the world.

At the closing session of the summit, bankers joined national leaders singing “We Shall Overcome.”

In the decade that followed, the theology of microlending developed a number of doctrinal refinements: the idea that women were better borrowers and better entrepreneurs than men; the belief that poor people needed mentorship and “financial inclusion” in addition to loans; the suggestion that they had to be hooked up to a bank via the Internet; the discovery that it was morally OK to run microlending banks as private, profit-making enterprises—many of the arguments that I had heard at the No Ceilings conference, expressed in the unforgettable tones of international female solidarity.

These ideas were the core of the Hillary Doctrine. Hillary’s ambassador-at-large for global women’s issues, Melanne Verveer, declared in 2011 that “financial inclusion is a top priority for the U.S. government” and announced her terrible chagrin that
“3 billion people in the world remain unbanked; the majority of them are women.” Hillary’s undersecretary for democracy and global affairs, Maria Otero, came to State from one of the biggest American microlending institutions; in her official U.S. government capacity, she expressed her joy at how microfinance had evolved “from subsidized microloans to a focus on self-sufficiency, to an emphasis on savings, to a full suite of financial products delivered by commercial regulated banks” and how all this had “affirmed the capacity of the poor to become economic actors in their own right.” Hillary herself proudly recalls in her memoirs how the State Department rebuilt Afghanistan by handing out “more than 100,000 small personal loans” to the women of that country.27

These are fine, sterling sentiments, but they suffer from one big problem: microlending doesn’t work. As strategies for ending poverty go, microlending appears to be among the worst that has ever been tried, just one step up from doing nothing to help the poor at all. In a carefully researched 2010 book called Why Doesn’t Microfinance Work?, the development consultant Milford Bateman debunks virtually every aspect of the microlending gospel. It doesn’t empower women, Bateman writes; it makes them into debtors. It encourages people to take up small, futile enterprises that have no chance of growing or employing others. Sometimes microborrowers don’t even start businesses at all; they just spend the loan on whatever. Even worse: the expert studies that originally sparked the microlending boom turn out, upon reexamination, to have been badly flawed.

Nearly every country where microlending has been an important development strategy for the last few decades, Bateman writes, is now a disaster zone of indebtedness and economic backwardness. When the author tells us that
the increasing dominance of the microfinance model in developing countries is causally associated with their progressive deindustrialization and infantilization.

he is being polite. The terrible implication of the facts he has uncovered is that what microlending achieves is the opposite of development. Even Communism, with its Five Year Plans, worked better than this strategy does, as Bateman shows in a tragic look at microloan-saturated Bosnia.28

There’s a second reason the liberal class loves microfinance, and it’s extremely simple: microlending is profitable. Lending to the poor, as every subprime mortgage originator knows, can be a lucrative business. Mixed with international feminist self-righteousness, it is also a bulletproof business, immune to criticism. The million-dollar paydays it has brought certain microlenders are the wages of virtue. This combination is the real reason the international goodness community believes that empowering poor women by lending to them at usurious interest rates is a fine thing all around.29

GLOBALIZED COMPASSION MARKETS

The only entrepreneur who really matters here—Hillary herself—did extremely well by doing so much good. Companies needing a stiff shot of whitewash fell over one another to enlist in her State Department’s crusade for “Solutions for Good.”30 The investment bank Goldman Sachs “partnered” with the State Department in 2011 to give out business school scholarships to women entrepreneurs from Latin America. The following year, Clinton’s old friends at the low-wage retailer Wal-Mart announced a $1.5 million gift to State’s Women Entrepreneurship in the Americas program (“the effort will support the dreams
of up to 55,000 potential women entrepreneurs,” the company boasted). Exxon was on board, too, helping State to register women-owned businesses in Mexico.

The figure of the female third-world entrepreneur, rescued from her “unbanked” state by Wall Street–backed organizations, mentored by her friends in the American professional class, expressing herself through social media—to this day it remains among the most cherished daydreams in the land of money. Everyone is infatuated with her—the foundations, the State Department, the corporations. Everyone wants to have his picture taken with her. Everyone wants to partner with everyone else to advance her interests and loan her money.

The professionals’ fantasies blend seamlessly one into another. The ideas promoted by the Goldman Sachs “10,000 Women Project,” for example, are not really different from those of Hillary’s own Vital Voices Foundation or Coca-Cola’s “#5by20” initiative or even the conscientious statements you find in State Department press releases. People move from one node of this right-thinking world to another and no one really notices, because the relocation signifies no meaningful change. They give one another grants and prizes and named chairs; they extol one another’s ideas and books; they appear together with their banker pals on panel discussions in Bali or maybe Davos; and they all come together to fix Haiti, and then to fix Haiti again, and then to fix Haiti yet again.

Hillary herself eventually moved from State to the Clinton Foundation, where she presided over a dizzying program of awards for the usual people, grants for some genuinely good causes, and the organizing of great spectacles of virtue like the one I attended in New York, a costly praise-o-rama featuring many of the very same people who worked for her in government.
What I concluded from observing all this is that there is a global commerce in compassion, an international virtue-circuit featuring people of unquestionable moral achievement, like Bono, Malala, Sting, Yunus, Angelina Jolie, and Bishop Tutu; figures who travel the world, collecting and radiating goodness. They come into contact with the other participants in this market: the politicians and billionaires and bankers who warm themselves at the incandescent virtue of the world-traveling moral superstars.32

What drives this market are the buyers. Like Wal-Mart and Goldman Sachs “partnering” with the State Department, what these virtue-consumers are doing is purchasing liberalism off-sets, an ideological version of the carbon off-sets that are sometimes bought by polluters in order to compensate for the smog they churn out.

At the apex of all this idealism stands the Clinton Foundation, a veritable market-maker in the world’s vast, swirling virtue-trade. The former president who stands at its head is “the world’s leading philanthropic dealmaker,” according to a book on the subject.33 Under his watchful eye all the concerned parties are brought together: the moral superstars, the billionaires, and of course the professionals, who organize, intone, and advise. Virtue changes hands. Good causes are funded. Compassion is radiated and absorbed.

This is modern liberalism in action: an unregulated virtue-exchange in which representatives of one class of humanity ritually forgive the sins of another class, all of it convened and facilitated by a vast army of well-graduated American professionals, their reassuring expertise propped up by bogus social science, while the unfortunate objects of their high and noble compassion sink slowly back into a preindustrial state.
WHAT’S MISSING FROM THIS PICTURE?

One of the motifs of that Clinton Foundation event I attended on International Women’s Day in 2015 was the phrase “Not There,” a reference to the women who aren’t present in the councils of state or the senior management of powerful corporations. The foundation raised awareness of this problem by producing visuals in which fashion models disappeared from the covers of popular magazines like *Vogue*, *Glamour*, *SELF*, and *Allure*. According to a *New York Times* story on the subject, the Clinton people had gone to a hip advertising agency to develop this concept, so that we would all understand that women were missing from the high-ranking places where they deserved to be.

There was an even grander act of erasure going on here, but no clever adman will ever be hired to play it up. International Women’s Day, I discovered when I looked it up, began as a socialist holiday, a sort of second Labor Day on which you were supposed to commemorate the efforts of female workers and the sacrifices of female strikers. It is a vestige of an old form of feminism that didn’t especially focus on the problems experienced by women trying to be corporate officers or the views of some mega-billionaire’s wife.

However, one of the things we were there in New York to consider was how unjust it was that women were underrepresented in the C-suites of the Fortune 500—and, by implication, how lamentable it was that the United States had not yet elected a woman president.

There was no consideration—I mean, zero—of the situation of women who work on the shop floors of the Fortune 500—for Wal-Mart or Amazon or any of the countless low-wage employ-
ers who make that list sparkle. Working-class American women were simply . . . not there. In this festival of inclusiveness and sweet affirmation, their problems were not considered, their voices were not heard.

Now, Hillary Clinton is not a callous or haughty woman. She has much to recommend her for the nation’s highest office—for one thing, her knowledge of Washington; for another, the Republican vendetta against her, which is so vindictive and so unfair that I myself might vote for her in November just to show what I think of it. A third: her completely average Midwestern suburban upbringing, an appealing political story that is the opposite of her technocratic image. And she has, after all, made a great effort in the course of the last year to impress voters with her feelings for working people.

But it’s hard, given her record, not to feel that this was only under pressure from primary opponents to her left. Absent such political force, Hillary tends to gravitate back to a version of feminism that is a straight synonym of “meritocracy,” that is concerned almost exclusively with the struggle of professional women to rise as high as their talents will take them. No ceilings!

As I sat there in the Best Buy theater, however, I kept thinking about the infinitely greater problem of no floors. On the train to New York that morning I had been reading a book by Peter Edelman, one of the country’s leading experts on welfare and a former friend of the Clintons. Edelman’s aim was to document the effect that the Clintons’ welfare reform measure had on poor people—specifically on poor women, because that’s who used to receive welfare payments in the days before the program was terminated.

Edelman was not a fan of the old, pre-1996 welfare system, because it did nothing to prepare women for employment or to
solve the problem of daycare. But under the old system, at least our society had a legal obligation to do something for these people, the weakest and most vulnerable among us. Today, thanks to Hillary and her husband, that obligation has been cancelled and we do almost nothing. The result, Edelman maintains, has been exactly what you’d expect: extreme poverty has increased dramatically in this country since Bill Clinton signed welfare reform in 1996.

For poor and working-class American women, the floor was pulled up and hauled off to the landfill some twenty years ago. There is no State Department somewhere to pay for their cellphones or pick up their daycare expenses. And one of the people who helped to work this deed was the very woman I watched present herself as the champion of the world’s downtrodden femininity.

Sitting there in gilded Manhattan, I thought of all the abandoned factories and postindustrial desolation that surround this city, and I mused on how, in such places, the old Democratic Party was receding into terminal insignificance. It had virtually nothing to say to the people who inhabit that land of waste and futility.

But for the faithful liberals at the Clinton Foundation gathering in New York, none of that mattered. The party’s deficit in relevance to average citizens was more than made up by its massive surplus in moral virtue. Here, inside the theater, the big foundations and the great fashion magazines were staging a pageant of goodness unquestionable, and the liberal class was swimming happily in its home element.

They knew which things were necessary to make up a liberal movement, and all of the ingredients were present: well-meaning billionaires; grant makers and grant recipients; Holly-
wood stars who talked about social media; female entrepreneurs from the third world; and, of course, a trucked-in audience of hundreds who clapped and cheered enthusiastically every time one of their well-graduated leaders wandered across the screen of the Jumbatron. The performance of liberalism was so realistic one could almost believe it lived.