



With news of the worldwide financial crisis changing from moment to moment, Williams professor Darel E. Paul offers some perspective.

CREDIT CRISIS: LONG VIEW

by Denise DiFulco

Given his research interest in international political economy—especially globalization, urbanization and commodity deflation—political science professor Darel E. Paul has been answering a lot of questions lately. In October, during one of the worst weeks in American financial history, he offered some sobering perspective on money and markets, examining the social and political forces that propel societies from one economic cycle to the next.

How did you become interested in political economy?

I became interested in political economy when I was doing my Ph.D. dissertation at the University of Minnesota, and especially

Scott Barrow

“I THINK WE’RE AT A POINT NOW, VERY SIMILAR TO WHERE WE WERE IN THE 1970S: THE OLD ORDER HAS GONE INTO CRISIS, PEOPLE ARE RUNNING ABOUT TRYING TO RESCUE SOMETHING THAT MIGHT NOT BE SALVAGEABLE, AND A NEW ECONOMIC AND POLITICAL ORDER MAY BE COMING OUT OF IT.”

interested in the finance and money side because, at some fundamental level in a capitalist society, money is power. And power is, of course, our central theme in political science. So it was a way to link up economic processes and the more self-conscious political understanding of the world. I think of political economy as it was thought of in the 19th century: as the master social science discipline. And that’s why I love it. Because it allows me to dip into economics, sociology, geography and history as well.

You spoke at a faculty research luncheon in September about the government rescue of Fannie Mae and Freddie Mac. If Fannie and Freddie had somehow collapsed, what would have happened?

I don’t think in any realistic scenario it would have happened. Fannie and Freddie are so essential to the American mortgage market because they are government-sponsored enterprises. And because foreign creditors, who have plowed enormous sums of money—hundreds of billions, really—over the last 10 years or so into American corporate and government debt, as well as Fannie and Freddie debt, they couldn’t be hung out to dry.

You’ve said that Fannie and Freddie are part of the “social bargain” that the U.S. government has with the American people. What does that mean?

The social bargain ties economic practices directly into politics. Not just home ownership, but everything about debt has been tremendously important for having an American social bargain over the last 20 to 30 years. The belief that I could have the social programs that I expect—I could have my Social Security, my Medicare, my kids’ education at the public schools, my roads, etc.—and at the same time I could have my taxes cut, was a very deep-set belief in America. A lot of that was papered over by economic growth in the late ’80s and the late ’90s. But it’s also papered over by a lot of debt. So if we don’t have robust

economic growth, we’re going to have to start facing some unpleasant choices we haven’t faced probably since the 1970s.

We’re still at war, which is an enormous financial commitment. Then there’s the \$700 billion bailout to the banks and to aid the financial system. Something is going to have to give somewhere, right?

There’s that quote from *A Streetcar Named Desire*: “I have always depended on the kindness of strangers.” As Americans, we rely upon the kindness of *savers*—in East Asia, particularly, but also some of the oil states that have made lots of money over the last few years. They loan us money at incredibly low rates. So, in a relative sense, there’s probably a lot more borrowing the U.S. government can do, but it depends on what foreign powers think of us. If they think we’re a good investment, if they think we’re a safe bet, we probably can do a lot more borrowing to get over this rough patch. If they think, “Well, Americans, you’re going to have to raise your taxes just so we can be sure that you’ll pay us off,” or “We’re going to demand higher interest rates on the debt that we give you to make sure our investments are safe,” then that’s a cost that America is going to have to pay.

What are the potential implications for our political power as well as economic power?

We’re in a very unusual, some would argue dangerous, situation where the world’s greatest military power is at the same time the world’s greatest debtor. It seems the place that this would give is where those countries that fund American debt are least interested in American military exercises. So if the Chinese and the Arab oil emirates are happy for the U.S. to keep troops in Afghanistan and Iraq, then fine. But if they want the U.S. to stay out of the Taiwan Strait or to stay out of Darfur, there are strings that can be pulled. We’ve made ourselves profoundly vulnerable. ■

A POET FINDS HER VOICE

by Jim Mulvihill

“Even the flowing river has been blocked.” It’s an elegant line of poetry—simple—inspired by a news report on an earthquake in the mountains of Pakistan some years ago. But for Susanna Lang ’77, it was a source of frustration.

It took Lang more than a year to “figure out how to write the poem that line seemed to want,” she says. “I tried it a number of different ways, and each time my readers advised me to give up on the material. The problem was that I

couldn’t get that line out of my head.”

Lang’s struggle with what would become the title poem of her first collection, *Even Now*, published last summer by The Backwaters Press, typifies her own evolution as a poet. A French and English major, she



“‘EVEN NOW’ WAS A PARTICULAR STRUGGLE TO WRITE. . . . BUT I FOUND [AT POETRY READINGS OVER THE SUMMER] THAT THE POEM READ WELL, AS IF IT HAD JUST COME TO ME IN A BURST.”

left Williams with a newfound love of Keats’ odes and a Hubbard Hutchinson Memorial Fellowship for her writing ability. She moved to Chicago ready to start life as a working poet while her new husband, classmate Henry C. Ricks III, went to graduate school. Her plan backfired.

“I thought I was no good,” she says today. “I still really needed to be cocooned in a group of working writers and pointed to what I should be reading and what kind of work I should be doing to revise my writing. . . . I was working pretty much on my own and couldn’t sustain it and quit.”

So instead, armed with a master’s degree in French from Loyola University of Chicago, she threw herself into teaching high school students French and English. Twelve years would pass before Lang picked up her pen again.

What inspired her was Ron Sable, an openly gay physician, AIDS activist and candidate for Chicago’s city council who died in 1993 from AIDS complications. His long, painful struggle with the disease left Lang reeling with emotions for her friend that cried for an outlet. “I wrote my way through my grieving and back into poetry,” says Lang, who was a lead volunteer and later a staffer in Sable’s two campaigns for alderman.

As she wrote, Lang found that teaching the fundamentals of poetry to high school students had helped her subconsciously

to hone her own abilities. She also began attending workshops with writers she admired. As the collection *Even Now* slowly began to take shape, she finished new poems and substituted them for those that were not as well received by her readers. She revised constantly. Lang was executing all of the necessary steps to becoming a published poet that had eluded her right after college.

“I discovered that those 12 years were not completely wasted,” she says. “I came back to writing much more skilled than I had left it.”

Even Now comprises 57 works that deal with domestic themes, especially family and the effect of illnesses within her own life. One poem, “Good Fortune,” was inspired by a friend who was able to maintain her spirits in the face of cancer. The raven in this poem “reaches into the rain to pull out the morning,/ as he has done ever since there were mornings.” Lang also delves heavily into nature, both as a setting and metaphor.

As a whole, the poems in the collection segue naturally from one to the next, subtly adding new layers of meaning and possible interpretations, as with a skillfully curated art exhibition.

Of building that sequence, Lang says, “I went over that process for years, talked to people about it, and I think that is what I’m perhaps proudest of.” ■

Even Now

Even diplomats are required to pay the tax, said the mayor.

Shopkeepers have disappeared in full daylight and the daylight disappeared as well.

The eclipse could be seen from Brazil to Mongolia, but not here;

we did not even bother to look.

Even the flowing river has been blocked;
they had tape of the official announcement on the radio.

A cemetery has been buried and another relocated,
the graves dug up one by one to make room for an airport.

The developers arranged for a 120 year old oak to be moved,

its rootball exposed and trimmed before it was lifted
onto the flatbed.

Even the government knows where the earth will
quake and split,
removing entire sections of the city as if they were
never there
except that we will remember them, the streets and
houses shaded by trees;
but no one knows when.

Even our parents have lost their way home.
The streets turn right where they used to turn left,
the lights blink red, the bridge is permanently raised,
the freight train stops at the crossing.
It may not move again until tomorrow.

Even you have misplaced your keys, your wallet, the
reason you were leaving the house,
and I can’t find that paper I just had in my hands
or the story I used to know by heart.

We have all lost so many things, perhaps all we had,
perhaps not

—Susanna Lang



Williams professors and others weigh in on the issues of the day. For a complete listing of media appearances, visit www.williams.edu/admin/news/inthenews

"With the tremendous decline in wealth, I think fewer people will hold onto needs blind" admission policies, Williams president and economics professor **Morty Schapiro** says in a Nov. 11 *New York Times* article about the effects of the economic downturn on colleges. Williams itself believes it can continue to admit students regardless of need.

When the country is "going off the rails," **political attack ads have less traction**, says political science professor **George Marcus** in an Oct. 20 *Newsweek* article exploring whether negativity in campaigns threatens the electoral process.

IN THE NEWS

Explaining why **liberal comedians' jokes outnumbered those of conservatives** in the run-up to Election Day, **John Limon**, the John J. Gibson Professor of English, says in the Oct. 20 *Boston*

Globe: "A joke has to feel like it's overcoming some kind of norm, some kind of inhibition. ... I think Republicans are always better at norms and inhibitions than Democrats."

In an October Op-ed in the *Houston Chronicle* and other newspapers, **Michael MacDonald**, the Frederick L. Schuman Professor of International Relations, writes that the Neoliberal Era—a hitherto unnamed period beginning with Ronald Reagan and defined by the "belief in the **primacy of financial power over government**"—is ending.

"I developed heightened powers of observation not just from curiosity but for survival," says art professor **Laylah Ali '90** in an Aug. 29 *Boston Globe* interview that addressed how **being biracial has influenced her art**.

A Nov. 14 *Boston Globe* essay urging Boston to reclaim native son Edgar Allen Poe quotes English professor **Shawn Rosenheim**, who says Poe "hated everything Boston stood for. He was a naysayer, the repressed underside, to the Transcendentalists."

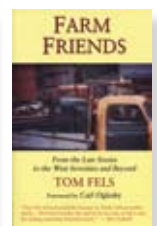
FROM THE BOOKSHELF

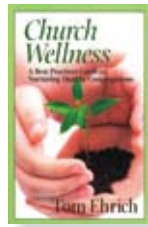
Delusion. By Peter Abrahams '68. William Morrow, 2008. A crime thriller about an exonerated convict, the woman who originally identified him and her husband, the detective who put him behind bars.

Demystifying Legal Reasoning. By Larry Alexander '65 et al. Cambridge University Press, 2008. A defense of the claim that there are no special forms of reasoning peculiar to law.

Bessie Potter Vonnoh: Sculptor of Women. By Julie Aronson, Grad Art '83. Ohio University Press, 2008. A biography of the woman who negotiated a male-dominated field to produce well-respected and innovative sculpture for domestic settings.

Lost Worlds: Adventures in the Tropical Rainforest. By Bruce M. Beehler '74. Yale University Press, 2008. A first-person account of the rain forest experienced through scientific investigation, autobiography and environmental conservation.





Francesco II Gonzaga: the Soldier-Prince as Patron. By Molly Bourne '87. Bulzoni, 2008. A study of the artistic patronage from 1484-1519 of the Marquis of Mantua, whose cultural contributions have traditionally been overshadowed by those of his consort, the famous art collector Isabella d'Este.

Upbuilding Black Durham: Gender, Class, and Black Community Development in the Jim Crow South. By Leslie Brown, assistant professor of history. University of North Carolina Press, 2008. Interviews, narratives and family stories illuminate the struggle of freed people and their descendants.

Graceling. By Kristin Cashore '98. Harcourt Children's Books, 2008. A young-adult fantasy novel follows the coming of age of a girl who must decide how to use her extraordinary ability to fight.

Church Wellness: A Best Practices Guide to Nurturing Healthy Congregations. By Tom Ehrich '67. Church Publishing, 2008. A handbook for developing healthy, vibrant congregations.

Farm Friends: From the Late Sixties to the West Seventies and Beyond. By Tom Fels '83, Grad Art '84. RSI Press, 2008. A memoir of the individuals who came together on a communal farm and their journeys in the following decades.

The Idler's Glossary. By Joshua Glenn '90 et al. Biblioasis, 2008. A dictionary of helpful terms for the slacker.

Freedom in the Wilds: An Artist in the Adirondacks. By Harold Weston. Edited by Rebecca Foster '86. Syracuse University Press, 2008. An autobiographical meditation on nature and art set in artistic, philosophical and biographical contexts.

The Writings of Walter Burley Griffin. Edited by Dustin Griffin '65. Cambridge University Press, 2008. A collection of writings by the American architect and city planner of Canberra, Australia.

Therapeutic Alliances in Couple and Family Therapy: An Empirically Informed Guide to Practice. By Laurie Heatherington, Edward Dorr Griffin professor of psychology, et al. American Psychological Association, 2006. A guidebook to assessing and developing healthy working relationships between therapists and clients.

With Love From Haha: Essays and Notes on a Collective Art Practice. Edited by Wendy Jacob '80, Laurie Palmer '81 et al. WhiteWalls, 2008. Five contributors from the fields of art, art history, urban studies and anthropology, explore topics such as temporality, everyday life and the place of collaboration in the work of the art collective Haha.

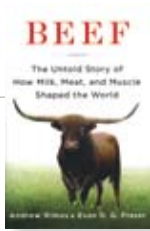
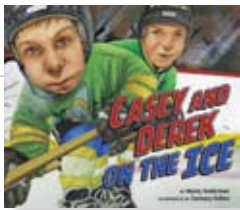
Administration of Torture: A Documentary Record from Washington to Abu Ghraib and Beyond. By Jameel Jaffer '94 et al. Columbia University Press, 2007. Thousands of pages of government documents shed light on U.S. abuse of prisoners held abroad.

Confetti Cakes for Kids. By Christie Matheson '97 et al. Little, Brown and Co., 2008. A range of cookie, cake and cupcake recipes for kids, from delicious basics to jaw-dropping and fanciful designs.

Wine Mondays: Simple Wine Pairings with Seasonal Menus. By Christie Matheson '97 et al. Harvard Common Press, 2008. A guide to pairing wine with food, providing recipes organized in seasonal four-course menus to showcase how well-chosen wines bring out the flavors of a meal.

Cambridge World History of Medical Ethics. By Larry McCullough '69 et al. Cambridge University Press, 2008. A global, multicultural and interdisciplinary approach to the history of medical ethics.

Civic War and the Corruption of the Citizen. By Peter Alexander Meyers '79. University of Chicago Press, 2008. An account of long-term transformations in the relationships between citizen, government and war that were set in motion by the Cold War, have continued since 9/11 and threaten the future of America's "government by the people."



LIFE OF THE MIND ■

North Berkshire Outdoor Guide. Edited by Willard S. Morgan '96 and Kenneth R. Brown '05. The Williams Outing Club, 2008. A guide to trails and outdoor recreation in Williamstown and surrounding regions.

Worries of the Heart: Widows, Family, and Community in Kenya. By Kenda Mutongi, professor of history and chair of Africana studies. University of Chicago Press, 2007. How colonial rule and the frustrations and failures of independence shaped the lives and voices of widows in the Maragoli community.

BEEF: The Untold Story of How Milk, Meat, and Muscle Shaped the World. By Andrew Rimas '95 et al. William Morrow, 2008. The story of cattle in relation to human history, from creation myths to today's beef industry.

Casey and Derek on the Ice. By Marty Sederman '78. Chronicle Books, 2008. A children's book relates how, down by one goal in the final minute of a hockey game, Casey and Derek try to orchestrate an unlikely come-from-behind victory.

Voluntary Madness: My Year Lost and Found in the Loony Bin. By Norah Vincent '90. Viking, 2009. The author checks herself into three mental facilities to study the state of mental health care in America from the inside.

The Prudent Mariner. By Leslie Walker Williams '85. University of Tennessee Press, 2008. Winner of the Peter Taylor Prize and the Hackney Literary Award, this novel explores a 1913 lynching that impinges on the present when a young girl begins to explore legacies of complicity and violence within her family.

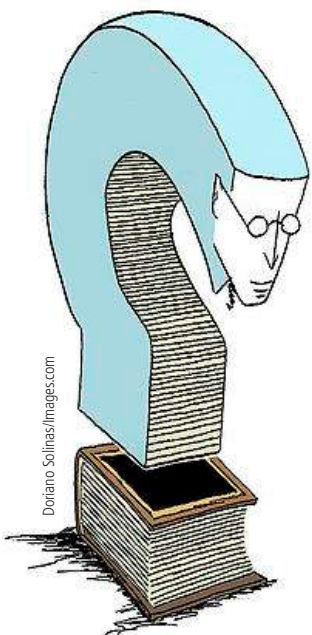
How Your Child Learns Best: Brain-Friendly Strategies You Can Use to Ignite Your Child's Learning and Increase School Success.

By Judy Willis '71. Sourcebooks Inc., 2008. A guide combines the latest brain research with the best classroom practices to help parents capitalize on their children's strengths and enrich their educations in and out of school.

Teaching the Brain to Read: Strategies for Improving Fluency, Vocabulary and Comprehension. By Judy Willis '71.

Association for Supervision and Curriculum Development, 2008. The neurologist, author and middle school teacher connects what educators do in the classroom to what happens in the brain when students learn how to read.

BIG QUESTIONS



Is now a good time to be an investment banker? How does falling four stories from the Freshman Quad become the intellectual break of a lifetime? What if John McCain really *hadn't* shown up for the first presidential debate? How do a balcony, the Maldives, Dubai and an NGO relate to creativity?

Answers to these and scores of other questions were shared last semester in a series of live, unscripted interviews with alumni conducted by math professor and Gaudino Scholar Ed Burger as part of the new series "The Gaudino Dialogues." Addressing the theme "Failing to Succeed," alumni who shared their failures, triumphs and creative minds were:

Fay Vincent '60: former chairman of Columbia Pictures and former commissioner of baseball

Janet Brown '73: executive director of the Commission on Presidential Debates

Herbert Allen '62: president, CEO and director of Allen & Co. Inc.

Deborah Robinson '78: program director of Emergency Network Los Angeles

To watch video footage of their interviews, visit www.williams.edu/admin/news/multimedia/