

The Opinion Pages

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[Austerity and the Hapless Left](#)

In [today's column](#) I am not nice to Francois Hollande, who has shown about as much strength in standing up to austerians as a wet Kleenex. But one does have to admit that he's not alone in his haplessness; where, indeed, are the major political figures on the European left taking a stand against disastrous policies? Britain's Labour Party has been almost surreally unwilling to challenge Cameron/Osborne's core premises; is anyone doing better?

You can complain — and I have, often — about President Obama's willingness to go along with belt-tightening rhetoric, the years he wasted in pursuit of a Grand Bargain, and so on; still, the Obama administration, while it won't use the word "stimulus", favors the thing itself, and in general American liberals have taken a much more forthright stand against hard-money, balanced-budget orthodoxy than their counterparts in Europe. Economists, in particular, have taken a much stronger stand. In Britain there are, to be sure, some prominent anti-austerity voices — Martin Wolf, Jonathan Portes, Simon Wren-Lewis, and I'm sure there are others I'm missing. But they don't seem to have anything like the weight in the debate that Larry Summers, Alan Blinder, and many others have here.

Why the difference? I don't really know. I have a couple of hypotheses. One is that the US intellectual ecology seems much more flexible: here, serious economists with celebrated research can also be public intellectuals with large followings, and even serve as public officials; and they can provide at least some counterweight to the Very Serious People. Think Larry Summers, but also Janet Yellen (and before her Ben Bernanke), and in a somewhat different way yours truly. Such people aren't totally absent in Europe — Mervyn King was an academic central banker, and so in a way is Mario Draghi. But there's much more of that in the US.

Another hypothesis is that American liberals have been toughened up by the craziness of our right, and in particular by the experience of the Bush years. After seeing the Very Serious People lionize W, a fundamentally ludicrous figure, and cheer on a war that was obviously cooked up on false pretenses, US liberals are more ready than European Social Democrats to believe that the men in good suits have no idea what they're talking about. Oh, and America does have a network of progressive think tanks that is vastly bigger and more effective than anything in Europe.

But I'm just making suggestions here. The haplessness of the European left is still something I don't fully understand.