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The Great Restoration

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If, in the 1960s, you had tried to judge America by looking at the sit-ins and Woodstock, you would have had a very distorted picture of where the country was heading. You wouldn't have been able to predict that Richard Nixon would win the youth vote in 1972, which he did. You wouldn't have been able to predict that Republicans would go on to win four out of the next five presidential elections, a streak only interrupted by Jimmy Carter, who ran as a conservative Democrat.



Josh Haner/The New York Times

David Brooks

Similarly, if you look only at the Tea Party and Occupy Wall Street movements that have been getting so much coverage in the news media, you know very little about the wider America. Most Americans seem to understand this. According to data from the Pew Research Center, they are paying less attention to the Occupy Wall Street movement than any other major story — less than Afghanistan, Amanda Knox, the 2012 election, the death of Steve Jobs and far, far less than news about the economy.

While the cameras surround the flamboyant fringes, the rest of the country is on a different mission. Quietly and untelegenically, Americans are trying to repair their economic values.

This project begins with the pessimism and anger you see in the protest movements. Seventy percent of Americans now say their country is in decline, according to various polls. When people are gloomy they have fewer babies, and, sure enough, fertility rates have dropped sharply, with the most dramatic plunges occurring in the hardest hit states, according to the National Center for Health Statistics.

But that doesn't mean people are just shrinking back. Quietly but decisively, Americans are trying to restore the moral norms that undergird our economic system.

The first norm is that you shouldn't spend more than you take in. After an explosion of debt over the past few decades, Americans are now reacting strongly against the debt culture. According to the latest Allstate/National Journal Heartland Monitor poll, three-quarters of Americans said they'd be better off if they carried no debt whatsoever. Not long ago, most people saw debt as a useful tool for consumption and enjoyment. Now they see it as a seduction and an obstacle.

By choice or necessity, eight million Americans have stopped using bank-issued credit cards, according to The National Journal. The average credit card balance has fallen 10 percent this year from 2010. Banks, households and businesses are all reducing their debt levels.

Second, Americans are trying to re-establish the link between effort and reward. This was the link that was severed on Wall Street, where so many made so much for work that served no productive purpose. This was the link that was frayed by the bailouts, when people who broke the rules still got rewarded.

In sphere after sphere, strong majorities want to see a balance between what you produce and what you get. The bank bailouts worked and barely cost the government anything, but they are ferociously unpopular because the unjust got rewarded. The auto bailouts mostly worked, but they are unpopular even in the Midwestern states that directly benefited because those who failed in the market still got the gold. Public sector unions are unpopular because of the perception that benefit packages are out of balance.

The third norm is that loyalty matters. A few years ago there was a celebration of Free Agent Nation. But now most people, even most young people, would rather work long-term for one company than move around in search of freedom and opportunity.

This values restoration is reshaping the way Americans see the world around them. Many economists say the cutback in consumption will hurt the economy in the short run. But, according to the Heartland Monitor poll, 61 percent of Americans said the decline in consumption would “help the economy as it would create more savings that could be invested to create or expand business.”

Some economists say the government should be spending more now to stimulate a recovery. Thirty-eight percent of Americans seem to agree with that. But 56 percent have said “government spending when the government is already running a deficit is the wrong approach during an economic downturn because it is only a temporary solution that increases long-term debt.”

These majorities are focused on the fundamentals. They say that repairing the economic moral fabric is the essential national task right now. They are suspicious of government action in general, saying that government often undermines this fabric. But they support specific federal policies that nurture industriousness, responsibility and delayed gratification, like spending on infrastructure, education and research. They distinguish between the deserving and undeserving rich.

America went through a similar values restoration in the 1820s. Then, too, people sensed that the country had grown soft and decadent. Then, too, Americans rebalanced. They did it quietly and in private.