

Atlas Shrugged: Best Business Book Ever?

by Charles B. Wendel

The prose is often turgid, and the sex scenes can be unintentionally laugh out loud funny or cringeworthy, but *Atlas Shrugged*, a 1957 novel written by Ayn Rand remains relevant and raises many issues for us as businesspeople and citizens to consider. Particularly today, when capitalism and the role of business is being twisted and distorted by some in the government and special interests groups, the philosophy propelling this book deserves reconsideration.

In a dystopian future, top businessmen, bankers and industrialists, find themselves under attack by government regulators and others who believe they are selfish and more interested in their own profits than in their role in helping the neediest. In fact, these men and women breathe self-reliance. At one point a central character states his motto: "I swear by my life and my love of it that I will never live for the sake of another man, not ask another man to live for me." Not your current businessperson's perspective.

Over the course of the story the government makes decisions about what these creators should make, how much profit they can make, and who should receive their output. Slowly, the leaders of these major companies disappear and drop out, and their companies fall into disrepair as the bureaucrats take over and the world of reason that they loved loses out to what some thing is more important societally. The doers go on strike removing themselves from what they see as a corrupt world, refusing to work with what they consider evil forces.

At one point a main character discusses the meaning of the US dollar sign and says that for some it has become a symbol of depravity, although the US "was the only country in history where wealth was not acquired by looting, but by production, not by force, but by trade, the only country whose money was the symbol of man's right to his own mind, to his own work." Ayn Rand offers a distinctly different view of the US than the *New York Times*'s "1619 Project" that basically ties our growth to slavery.

In one episode that seems to predict today, the book recounts universities dismissing many of its top professors who then they take on more menial jobs. But why they lost their jobs is most telling: "One of them is a professor of economics who couldn't get a job...because he taught that you can't consume more than you have produced, one is a professor of history who couldn't get a job because he taught that inhabitants of slums were not the men who made the country, and one is a professor of psychology who couldn't get a job because he taught that men were capable of thinking."

The above might be dismissed except for a current news story about NYU firing a well-respected Organic Chemistry professor who was dismissed because of student complaints. "Students said the high-stakes course [key for medical school] was too hard, blaming Dr. Jones for their poor test scores." But in case you doubt that the inmates have taken over the asylum. NYU "officials offered to placate the students...by allowing them to withdraw from the class retroactively." The Dean pushing this idea said the plan "would extend a gentle but firm hand to the students and those who pay the tuition bills." WTF!

NYU standards and academic discipline dropped in light of wanting to grease the squeakiest wheels. Has the current social environment resulted in banks dropping their standards in hiring

and, more critically, in the areas in which they invest and spend their precious lives? Have they lost their independence from government influence peddling?

The female protagonist of *Atlas Shrugged* returns to her office after being away for a few months. During that time one of the approved bureaucrats took over and redesigned her office. When she returns she is pacing while focusing on a crisis. “She stopped and looked down at the magazines on the coffee table. Their headlines said: ‘The New Social Conscience,’ ‘Our Duty to the Underprivileged,’ ‘Need versus Greed.’” With a single movement of her arm, the abrupt, explosive movement of sheer physical brutality...she swept the magazines off the table and went on, her voice reciting a list of figures without a break.”

The New York Post just reported that a Disney heiress, a winner of the lucky sperm club, stated that Walt Disney “bordered on rabid fascism,” apparently like about another 50% of the population in Biden’s view. Disney could have been one of the those who would have disappeared in reaction to the creative and financial constraints put on him by bigger powers. When I read that story about the “wealthy film producer and activist” these lines from the book came to mind: “We kept mankind alive, yet we allowed men to despise us and to worship our destroyers. We allowed them to worship incompetence and brutality, the recipients and the dispensers of the unearned.”

American companies, banks in particular, are spending significant time and dollars addressing woke issues while hoping to meet their ever-increasing ESG boxes. But those requirements may only increase as the askers gain more.

Of course, businesses can exploit the weak and be full of self-dealing. Rand portrays that world and its increasing power in her book, but her business heroes follow an ethical path that avoids self-dealing. Today’s bankers? As reported on the Internet, two weeks ago the following happened at a congressional meeting of bank heads:

“This week’s House Financial Services Committee meeting perfectly illustrated the revolving door of corruption plaguing the United States. Rep. Trey Hollingsworth (R-IN) bragged about his team member from the past couple of years taking a job at Bank of America. He wants the financial institution to recognize her talent and take good care of her. Bank of America CEO Brian Moynihan responds by saying her father already works for them, so he’ll also take care of her.”

Ayn Rand and her ultimate hero, John Galt, would not be surprised.

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