fungi

roots

cooperation

Producers Parasites Hosts

fungi

Annabel Howland

game

markets

centipede

bubbles

cheater

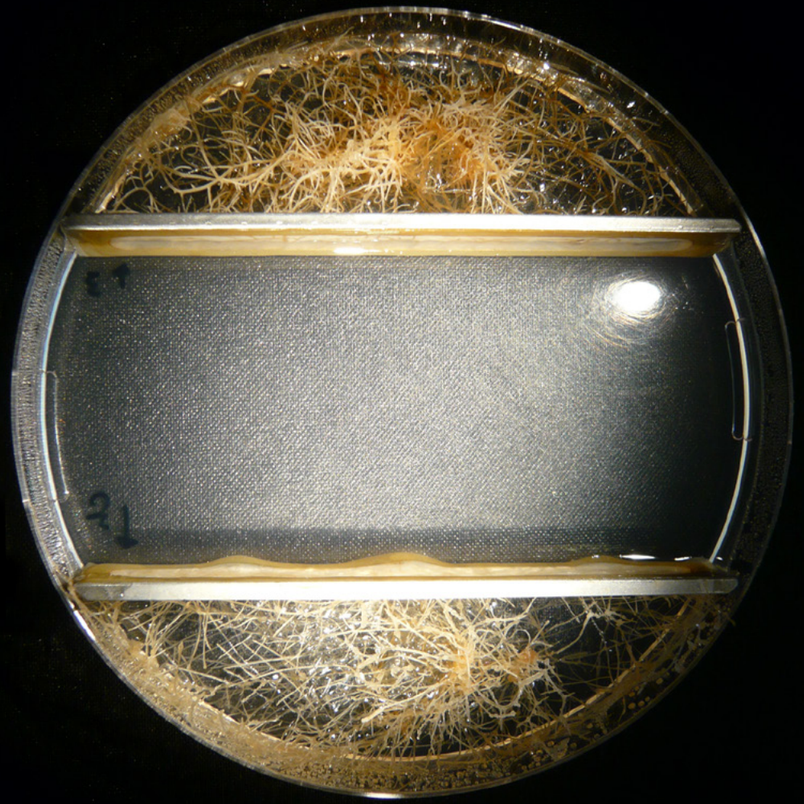
trust

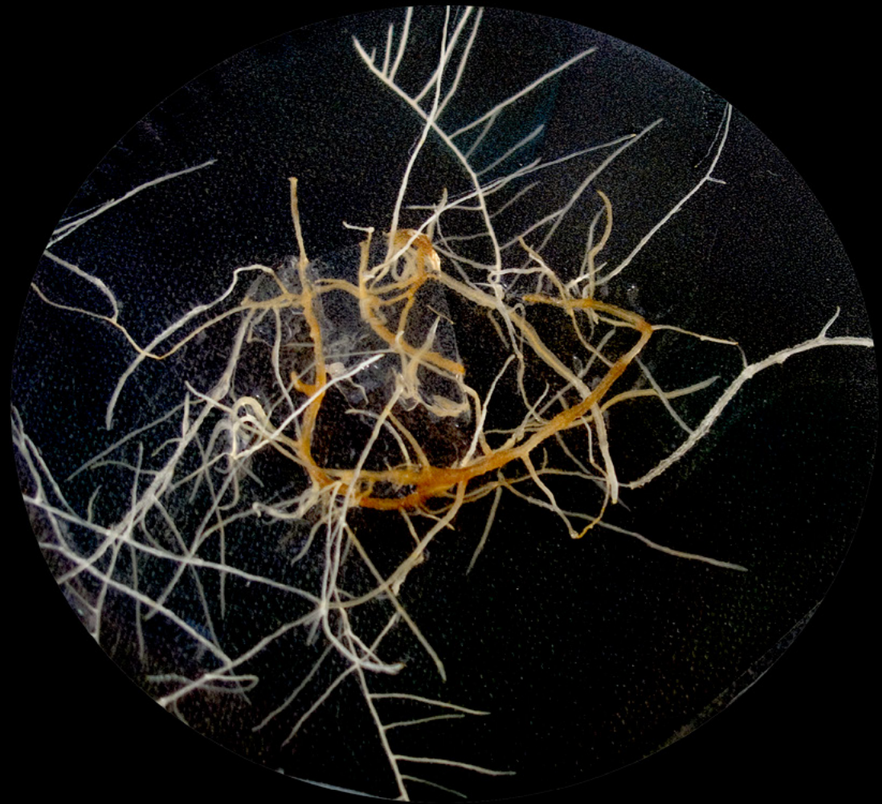
finance

rationality

'So, what it's meant to be is a game of how small amounts of trust can build a big bubble of trust. Adam takes this open-ended risk, he sacrifices 1 cent and that cent that he sacrifices is worth 1 dollar to Eve. He knows there's nothing he can do to stop Eve walking away with it, except trust that she sees that it makes sense for them all to keep going until this value grows. That's the bubble.' T.C.P.

The Centipede Game



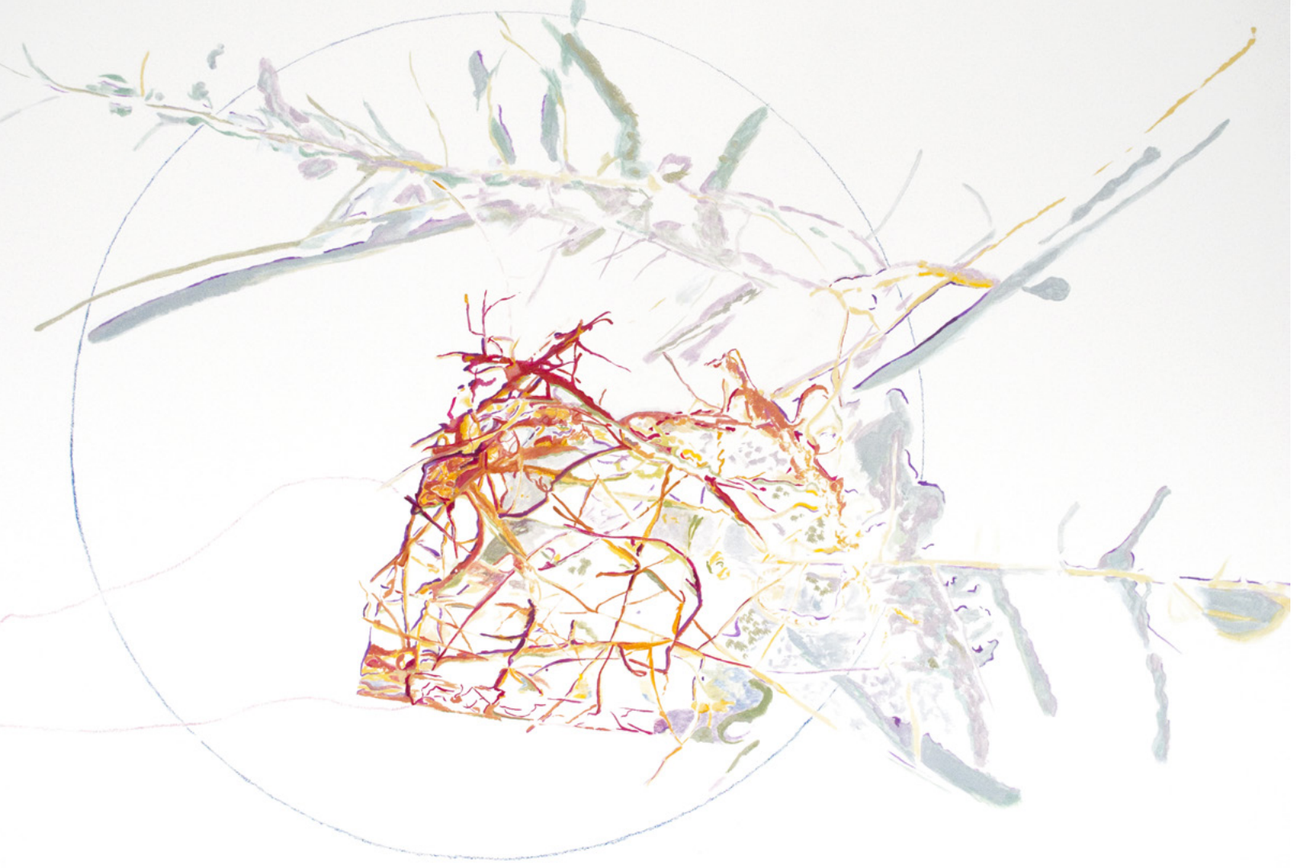


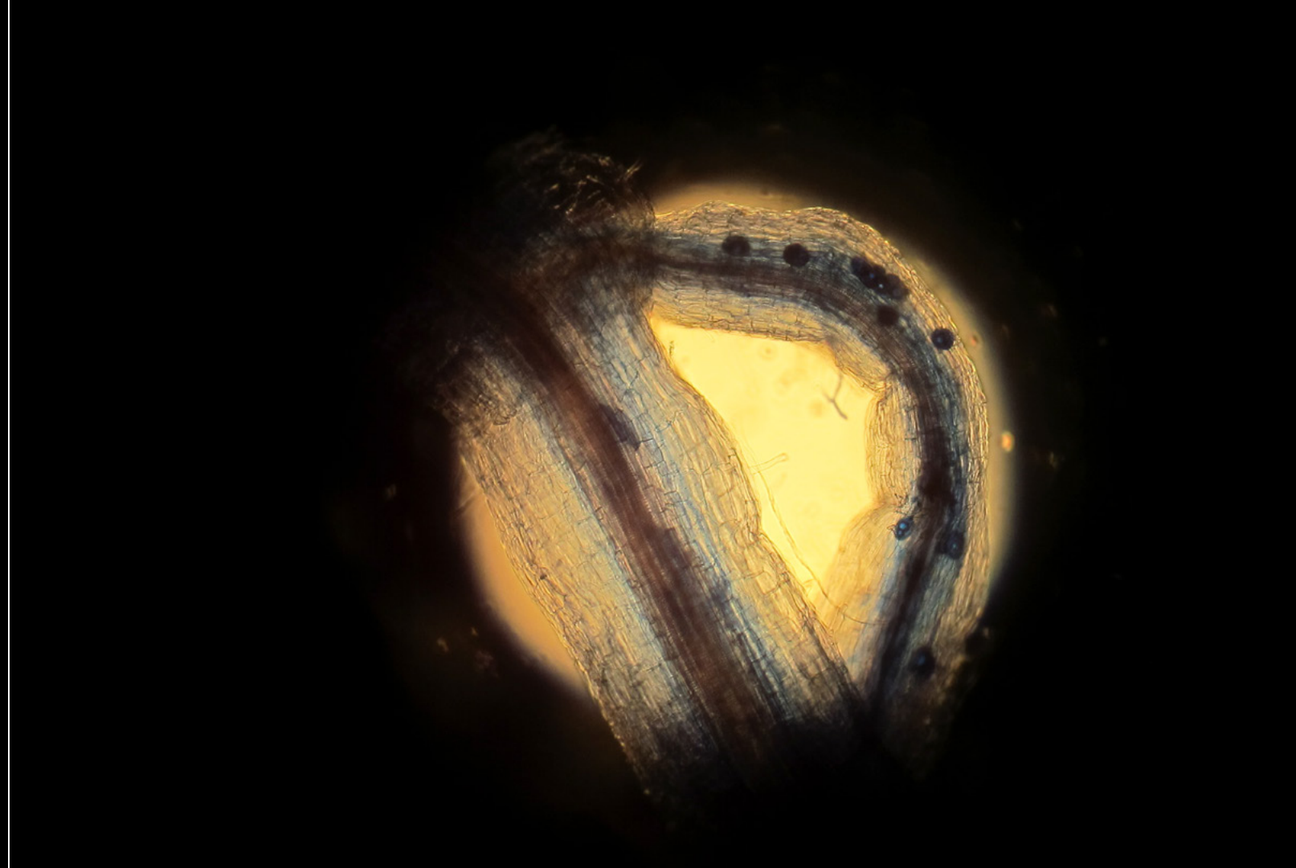
"Cheating maintains cooperation and cooperation maintains cheating." SW

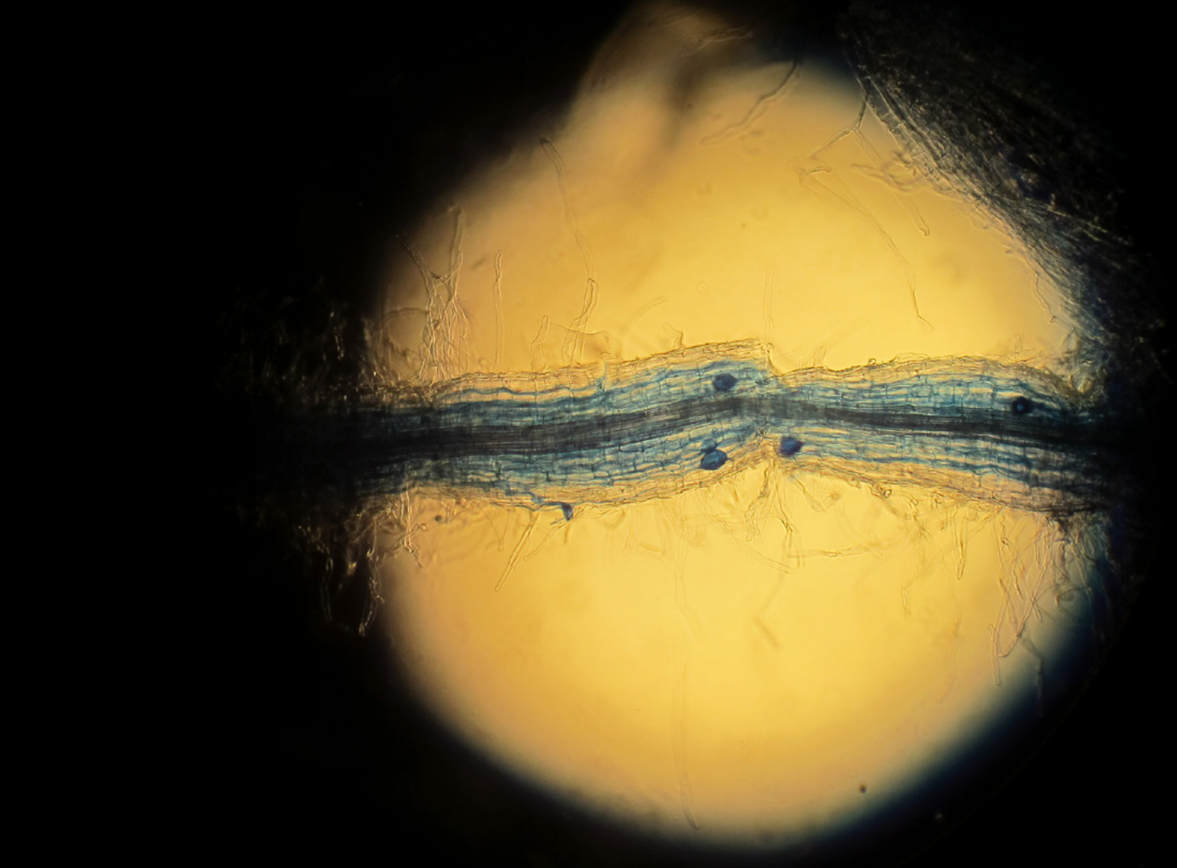
"There are all these rituals that prepare you to go in for this kind of behaviour. And this kind of behaviour is the sort of behaviour which also leads to fraud, to being able to operate outside the law and to creating financial bubbles." TLP

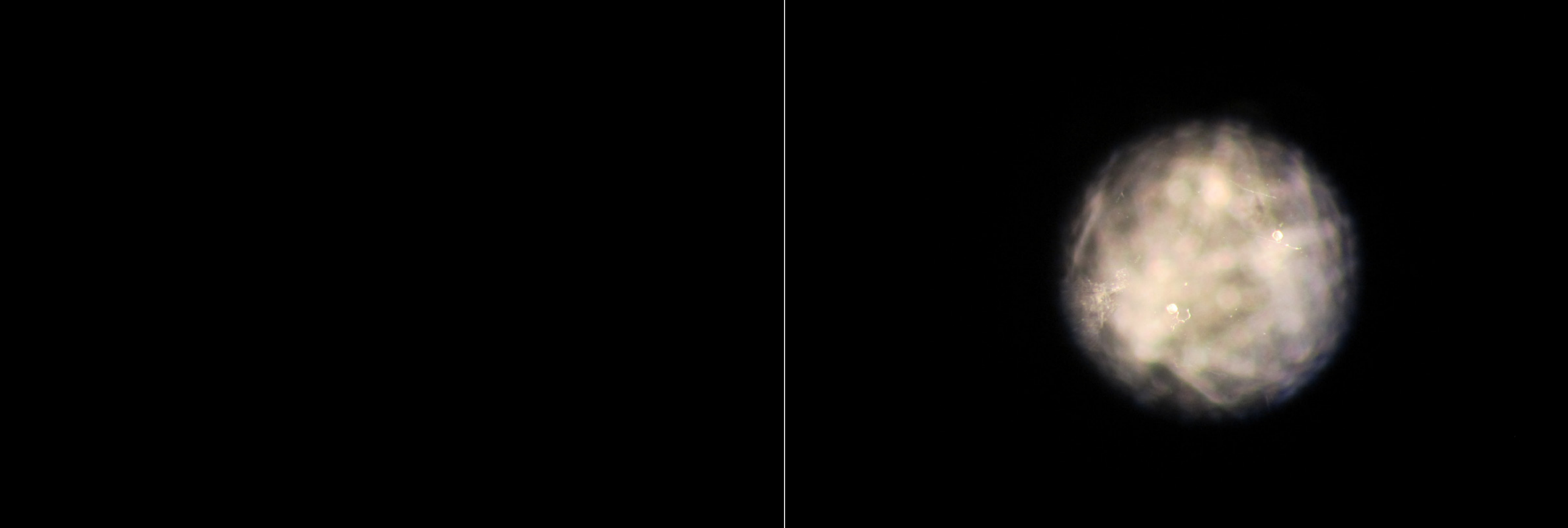
"Think of something like the libor rigging, where someone has to do some very small thing. Either the participants in the rigging ring could walk away with the small amount of advantage that it brings, but instead of that they move it on, pass this parcel, as it were, and allow it to build, you actually get from these very small moves something that is financially very significant." TLP

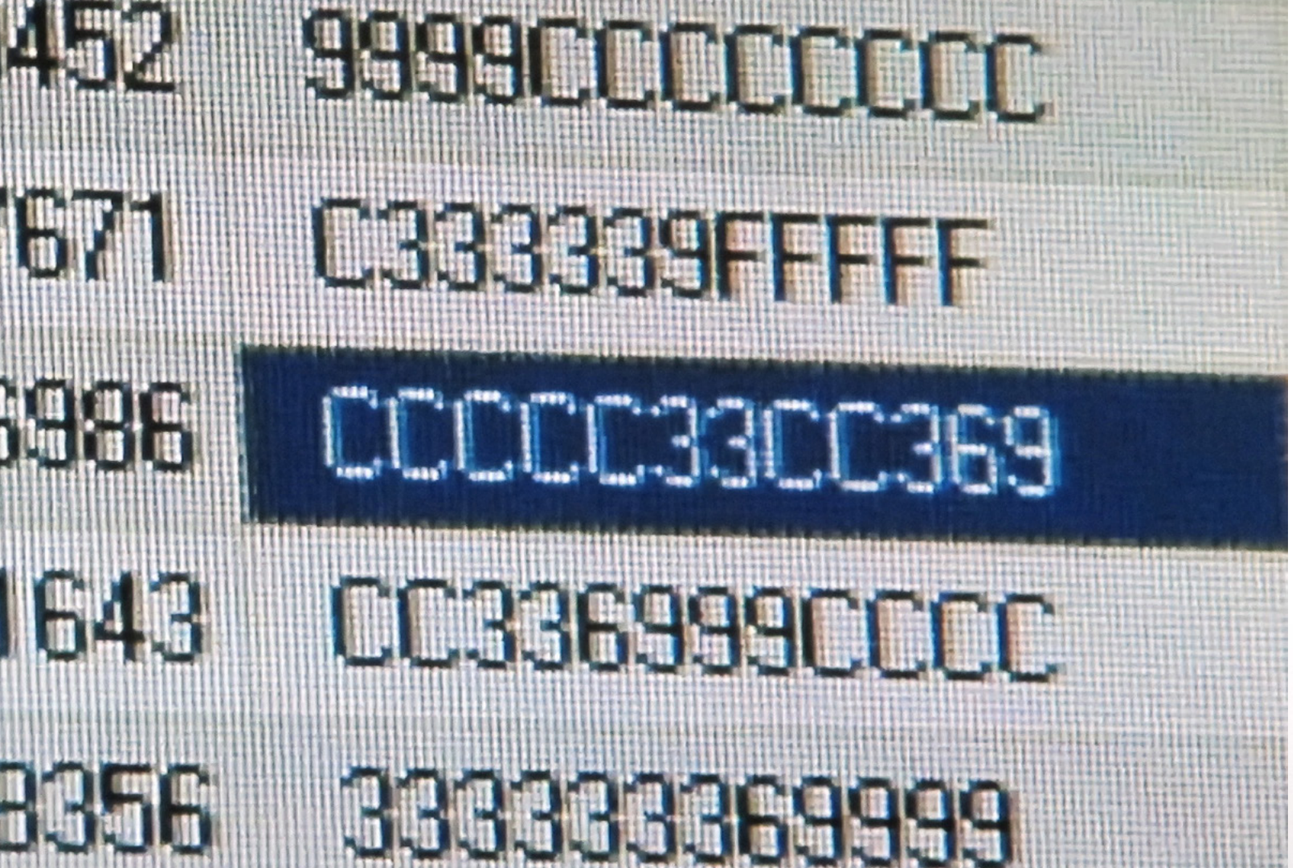
HSBC











"For really I think that the poorest Hee that is in England hath a life to live, as the greatest hee; and therefore truly, Sr, I think itt clear, that every Man that is to live under a Government aught first by his own Consent to put himself under that Government; and I do think that the poorest man in England is not at all bound in a strict sense to that Government that he hath not had a voice to put Himself under."

Thomas Rainsborough 1647

" No person hath a right to an interest or share in the disposing of the affairs of the kingdom, and in determining & choosing those that shall determine what laws we shall be ruled by here — no person hath a right to this, that hath not a permanent fixed interest in this kingdom."

Henry Ireton 1647

PUTNEY DEBATES 1647

"We have this one fungus we call a cheater... Basically, it scavages for phosphorous and takes it away from all the other fungi + puts it in a form that is inaccessible... So basically, it's taking up the resources and waiting to get a higher price, while other fungi are taking it up and giving it right away." T.K.

"The frequency of cheats in the system is greater than zero, because if there were none then the plants would invest nothing in trying to detect cheats and, therefore, cheats would do better than cooperators. But it's capped at a low level, because if there were too many the plants would invest heavily in detecting cheats and cheating strategies would be ineffective."
SW

"The mind reels at the waste of talent that goes into this stuff. If it's of no social value, which I believe it isn't, then why are these really highly skilled, very very intelligent people being put to use on this stuff. That seems to me to be the really devastating waste. They should be working on energy & climate change. They've got real skills to contribute to the problems of the world and the speed of trading is not one of them." TP

"In economics you need some sort of bigger regulatory body that at some point can come in and stop, in an instant, that kind of trading. And that's what is so different in nature. You could be heading down a particular path, but there's never any omniscient, regulatory body that can put a stop to evolution, which is why we get so much diversity in the first place.
There's never any stop to that path, just DEATH."
TK

TCP = Tony Curzon Price
Economist and former editor of openDemocracy

TK = Toby Kiers
Evolutionary biologist, URC Prof. of Mutualistic Interactions, VU University Amsterdam

GW = Gregory Wyatt, Dept. Zoology, Oxford University.

Thomas Rainsborough's plea for suffrage at the Putney Debates, London, 1647 (during the English Civil War). Henry Ireton's equally famous dismissal of it (linking the right to the franchise with the ownership of property).

Delinquent mortgages
C = current
F = process of foreclosure
R = foreclosure completed
3(0) 6(0) 9(0) day delinquent