



## Global Ethics Corner: Fear and the Financial Implosion

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Natan Sharansky asks, Can you "go to the town square and express your views, whatever they are, and not be punished, not be put in prison? If so, it is a free society. If not, it is a fear society."

Fear is a universal trait across time, culture, and peoples. To be human is to feel threatened. Other hard wired instincts include moral sentiments like empathy and fairness.

From a public policy perspective fear can easily slide into terror, when the threat is an Ebola virus run wild, a terrorist cell with nuclear materials, or a financial system unhinged.

These are the ultimate tests of leadership. One reason for a republic and its separation of powers is the need to walk a thin line, avoiding the responses of either mob rule or demagogic leaders.

FDR voiced this simple insight, "The only thing we have to fear, is fear itself." When fear grows, it can suck us down into a vortex. Twain said, "History does not repeat itself, but it rhymes." The financial fears of 1932 have resonance today.

Will our responses be constructive, or will panic cloud our judgments? How do you face fear in a time of crisis?

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