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NMIMS SAMSOE

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homo-economicus

special vol. 2

economic history

People make their own history, but they do not make it as they please;
they do not make it under self-selected circumstances,
but under circumstances existing already, given and transmitted from the past.

THE TRADITION OF ALL DEAD GENERATIONS WEIGHS LIKE A NIGHTMARE ON THE BRAINS OF THE LIVING.

Marx, Karl. 1852. The Eighteenth Brumaire of Louis Bonaparte. (Chapter 1).

front cover artwork

BANKSY, PALESTINE, 2005

back cover artwork

TYLER, MUMBAI, 2024

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[E S T . 2 0 2 5]

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TO UNDERSTAND WHAT PLAGUES SOCIETY IN THE PRESENT, WE MUST FIRST HAUNT THE CORRIDORS OF THE PAST. WE MUST SIT WITH ITS GHOSTS, SHARE A DRINK WITH ITS DEAD, AND INHABIT ITS ABANDONED IDEALS AND TESTIMONY. IF THEN WE GRANT THEM, BUT FOR A MOMENT, THE LEGITIMACY WITH WHICH THEY HAVE ALTERED OUR COLLECTIVE FUTURES, WE WILL NATURALLY FIND OURSELVES EQUIPPED WITH READINESS TO IMAGINE AND ENACT A BETTER ONE.

SO THAT WE CAN MAYBE JUSTIFY OUR PLACE IN A SCHOOL OF ECONOMICS ~ BEFORE WE INEVITABLY SELL OUT FOR A FINANCE DESK JOB AND BECOME AGENTS OF BABYLON ~ WE HAVE ASSUMED SCARCITY, INCENTIVE, AND CHOICE AS THE PRIME CONSTRAINTS APPLYING UBIQUITOUSLY THROUGHOUT THE EVOLUTION OF OUR SYSTEMS, CULTURES, AND SPECIES. WITH THIS PUBLICATION, OUR WRITERS WERE ASKED TO LOOK FAR FROM CONVENTION AND BEYOND WHAT IS ONLY QUANTIFIABLE, TO EAVESDROP INTO THE DRUMBEATS OF TIME AND SPACE, WITH ECONOMIC THEORY AS THEIR TELESCOPIC LENS, AND AN OPTIONAL SMILE ON THEIR FACE.

THE RESULT? WE TRAVEL BACK TO THE NEOLITHIC REVOLUTION TO DISSECT THE ORIGINS OF CAPITALISM, THAT HAPPY ACCIDENT THAT GAVE US AIRPODS AND SCHIZOPHRENIA. THIS ANALYSIS IS PAIRED WITH REAL STORIES OF INSTITUTIONS UNDERSTOOD UNTIL NOW TO HAVE SERVED ONLY THE 'VAGARIES OF HUMAN NATURE': THE STATE, THE BROTHEL, AND THE COFFEEHOUSE. AMIDST ALL OF THIS, YOU MAY REST AND READ ABOUT THE (SURPRISINGLY INTERCONNECTED) PHILANDERINGS OF THE INDIAN SUBCONTINENT IN ANTIQUITY, FROM THE TRULY FREE DAYS OF BENGAL'S INDIGO REVOLT OF 1859, WHERE THE BRITISH SPARED THE BLUE PIGMENT ONLY TO TURN IT INTO POLICY LATER, TO PROBING ULTIMATELY THE ROOT ETHOS OF THE EAST INDIA COMPANY THAT ASKED, "WHY COMPETE WHEN YOU CAN SIMPLY CONQUER?"

BUT THE LENS WIDENS FURTHER, THANKS TO THE JWST, AS YOU FIRST READ AND SEE ABOUT THE ECONOMY OF SOUND ~ FROM TANSEN'S RAGAS TO BEETHOVEN'S SONATAS ~ NONE OF WHICH WERE SADLY FEATURED IN THE AMBANI WEDDING. IN STARK CONTRAST TO SUCH SPECTACLE, WE PRESENT A SPECIAL SOCIOPOLITICAL ACCOUNT OF THE SUB-SUBALTERN OF MUMBAI CITY: THE TRANSGENDER COMMUNITY, ENCOUNTERED BY MANY ONLY WHEN THE SIGNAL TURNS RED, AND WOEFULLY FORGOTTEN AS IT TURNS GREEN.

FINALLY, OUR DEEPEST GRATITUDE TO THE PEOPLE WHO BREATHED LIFE INTO THIS MAGAZINE ~ OUR WRITERS, ARTISTS, AND EDITORS, ALL SO FICTIONALLY REAL. THANK YOU FOR DEMONSTRATING EXCEPTIONAL INTELLECTUAL COURAGE BY ASKING IMPOSSIBLE QUESTIONS AND ACCEPTING NO SIMPLE ANSWERS. WE LASTLY HOPE YOU ENJOY THIS CURATION AND CONSIDER IT OUR ODE TO DISORDER, A GRAND LEAP IN IMAGINATION BY THOSE WHO UNDERSTAND ON SOME DAYS CLEARLY THAT : THE WORLD IS NOT A FIXITY, BUT A FABRICATION; IT IS SOMETHING WE HAVE MADE, AND SOMETHING WE CAN, VERY EASILY, MAKE DIFFERENTLY.

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HERE'S TO THOSE WHO WISH US WELL!

shush —— the economic history of silence

[yamuna seth]

In 1952, composer John Cage wrote a musical composition.
An audience gathered at a hall in Woodstock, New York.
There was silence.
They waited, as the pianist walked on stage to deliver a performance never heard before .
There was silence.
The pianist was seated, the stopwatch started.
There was silence.
Rustling papers, clicking heels, tapping nails, shallow breaths, muffled coughs, and – silence.

T h e   c u r t a i n   f a l l s .

art as self alteration • john cage

The Art of Nothing

A common expectation people have when they purchase something, is to in fact, receive something. For the audience in Woodstock, it was music. What they received was an audacious, provocative and avant-garde performance that purported the idea that silence was filled with unnoticed sound, and it commanded our attention.

4’33” exposed a truth that capitalism would later seize upon – silence is never neutral. It is cultural, it is social, and it is unbelievably economic.

Silence, once a natural state of existence, has been commodified: Measured, priced, and increasingly scarce. Once an unremarkable background score for daily life, the industrialisation and urbanisation of the world has brought about immersive, inescapable noise. Whirring machines, phone calls, traffic lines so long they start to feel familiar, alarms, advertisements, another phone call, loud conversation, notifications, someone else gets a phone call… and so it goes.

And so from the creation of sound, we **manufactured the absence** of noise.
The emergence of noise-cancelling technology captures this transformation in its most tangible form. The global market for noise-cancelling headphones (valued at over USD 12 billion in 2025 and projected to nearly double by 2035) reveals that the pursuit of quiet is no longer passive; it is an active consumer choice. Once developed for pilots and engineers, active noise control now caters to office workers and commuters, suggesting that a contemporary city dweller must buy back silence that industrial modernity has taken away.

galerie thaddaeus ropac archive

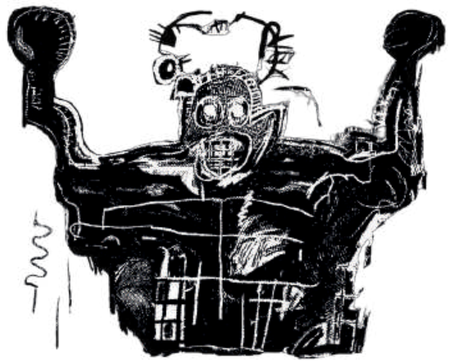
The Market Finds Its Voice (and Then Cancels It)

Silence has never been neutral. It was the sound of devotion. Monks took vows of silence not only as spiritual discipline but as a marker of social separation – the silence of the monastery set it apart from the world’s chaos.

With the coming of the Industrial revolution, factories and machinery became commonplace sightings. Within a century, Britain went from having around 1250 steam engines to 9.5 million steam-powered machines.

Mechanisation expanded rapidly: by 1838, records show more than 1,800 cotton mills, over 2,700 factories equipped with 28 million spindles and 368,000 power-looms were active across England and Wales. Steam power replaced water power as the main industrial energy source, driving continuous factory operation and large-scale output. By the early twentieth century, Britain had more than 9.5 million steam-powered machines, reflecting the scale of mechanised industry. This period did not only redefine labour and productivity it also marked the beginning of **large-scale industrial noise**.

The early twentieth century carried industrial sound into the skies. The expansion of the aviation industry introduced new forms of mechanical noise – louder and more pervasive. Early aircrafts like the Wright Flyer (1903) and later military and commercial models of the 1910s–1930s relied on powerful piston engines that produced noise levels exceeding 120 decibels near the propeller – a range capable of hearing damage with sustained exposure.



jean michel basquiat • untitled (boxer) • 1982

As air travel became more frequent, especially during and after the Second World War, the sound of engines and jet turbines became a new marker of progress. Airports, military bases, and flight paths reshaped urban sound environments. In the United States alone, the number of registered aircraft grew from less than 500 in 1910 to over 300,000 by 1950, while jet propulsion technology pushed engine noise into new intensities.

In the 1950s, disturbed by the engine noise, Dr. Lawrence Fogel patented noise-cancellation technology for the convenience of helicopter pilots. In 1978, also on a flight, Dr. Amar Bose was eager to try out his newest headset, but the loud whirring of the aircraft substituted his playlist. Thus, he sat in the noise, and on spare pieces of paper, he theorised the first ever ANC headphones. The technology was based on electronic signals that sense the sound waves on the outside and generate an equal opposite sound to neutralise the noise before it reaches the person's eardrums. Fifteen years of work and 50 million dollars later, the first prototype was given to pilots on a non-stop Voyager flight going around the world.

The headset not only allowed the pilots to hear, but saved their hearing. In 1989, the first Bose Aviation Headset was made commercially available. **A little bit of silence was now for sale.**

The technology became significantly more affordable and popular starting in the 2010s, as improvements in battery life, portability, and digital ANC chips drove down prices while enhancing functionality. Major brands such as Sony, Bose, and Sennheiser led this shift, and intense competition led to further downward price revision.

Today, ANC headphones are a mass-market product, available from premium brands and budget manufacturers alike, with tens of millions of units sold globally each year. In 2024, the ANC headphones market in India was valued at over 393 million USD. In 2025, people driving in the traffic can ensure they don't have to hear it themselves.

Money Talks, But It Does Not Listen

This logic extends beyond personal devices to the architecture of modern life. Across the world, “quiet” has become a premium real estate descriptor, embedded in listings as much as location or view. A 2023 study from Thessaloniki, Greece, quantified this effect: properties in noisier neighbourhoods saw significant price depreciation, while quieter zones commanded a measurable premium. The cacophony of traffic and construction now finds its echo in the housing market’s price differentials. The act of soundproofing– once a technical detail– is now a status symbol.

At the other extreme lies an economy built on temporary escape. The global market for mindfulness and silent retreats, valued at USD 8.4 billion and projected to exceed USD 20 billion by 2033, sells absence. Participants pay to enter monasteries, resorts, or forests where phones, speech, and Wi-Fi are prohibited. Spaces that repackage monastic discipline and Y2K deprivation as a lifestyle experience. This commercialisation of quiet poses a paradox: as societies grow noisier, silence acquires both moral and monetary worth. The retreat becomes both therapy and transaction, an answer to the noise of capital made possible by capital. Survey data reflect this growing demand. In the UK, 62% of adults prefer quieter appliances and nearly half are willing to pay more for them. In Amsterdam, 73% of residents value a quiet home above all else. A 2024 survey by IRIS Clarity found that 79% of UK employees wish their workspace were quieter, and many use such headphones as tools of **self-defence** rather than leisure.

Coda

What began as an aesthetic provocation in Cage’s 4′33″ has evolved into a global supply chain of silence. The product has changed form - headphones, soundproof walls, wellness getaways - but the logic remains constant: silence is no longer a condition of nature but a commodity of class. What was once universal has been economically enclosed.
Here’s the irony.

The more silence is bought, the less it exists outside of transactions. Our technologies don’t restore harmony- they privatise it. Our cities don’t silence noise- they redistribute it. Pack it away in abundance towards those who can’t afford to escape the noise.
Perhaps that is the final stage in the economic history of silence: when peace becomes another word for ownership. The privilege of not having to speak, not having to hear, not having to be heard. Once, silence was free. Now it’s enclosed in Schrödinger's box.

I f y o u o p e n i t , d o e s i t e x i s t ?

art to agriculture —— to capitalism
a —— retrospective [anushka tyagi]

When looking at our lives, it's hard to imagine that things were any different. Humans have been living in houses and cities for centuries now, and we seem to have gotten it down as a very fine art. With soaring skyscrapers and our modern ways of living, it’s safe to say that humans have reached unprecedented heights of comfort and innovation.

If we think about it, there are many indicators of hyper-modernization in our lives. From 10-minute deliveries (of food and people) to fast food chains scattered at every corner, basic human functions being are increased being subsumed into the logic of the serviceable and the profitable, we now live in a world dictated by the notion of EFFICIENCY.

Yet, beneath the surface of our dystopic-utopian-tech-verse world lies the seed of an ancient force that fractured human history like no other **— the Neolithic Revolution**. Human history is a story of survival and innovation. From the primitive age to the exuberant ages, history tell a story of a collective struggle for survival by a population at a point in time.

For thousands of years, humans wandered in the wild as hunters and gatherers . Their survival, in spite of the uncertainty of nature and lack of modern comforts, was nothing short of remarkable. Then, around 10,000 BCE, a notable shift occurred, as we went from hunting to ploughing. This period, known as the Neolithic Revolution or Agricultural Revolution, was a radical redefinition of human existence.

Sandwich Theory

To understand the impact of this revolution, consider something as simple as a sandwich. The sandwich, in its innocent form, is the culmination of 10,000 years of human innovation. Every layer carries the DNA of ancient revolutions. A sandwich represents the journey of civilisation from subsistence to surplus and from foragers to factories. The Revolution was the first economic turning point in history when humanity put seed to soil and discovered the art of staying still. It marked the end of nomadic habits and the commencement of stable human lives, to the point where they began to reshape the environment in their own image and likeness.

the harvest

1851 • charles françois daubigny

Art and War (not the Sun Tzu version):

This newfound comfort of stability replaced the daily uncertainty. Previously, humans used to expend considerable physical and mental resources to not get hunted down, but now with reliable food sources provided by agriculture, the communities invested their time in a new activity — fighting (for more than survival).

Conflict is common and unavoidable in any community. As agriculture secured survival, it also introduced ownership, boundaries, and the idea of "**mine**" versus "**yours.**" Problems like hierarchies, inheritance, environmental stress, and inequality quickly started to arise. The revolution that freed people from hunger also bound them to a system of control. This set the stage for the complexities civilisations face even today.

New ways of conflict-resolution emerged soon, with people also devoting more time to craftsmanship, art, and religion as a result of their newfound security. Historians believe it started their journey toward a deeper sense of spirituality and culture through the evidence of clay figurines, cave art, and burial customs, giving birth to '**cultural norms**', which influenced much of the organisational structure of the first modern civilisation.

Social identity and norms were defined by social issues such as ownership, inheritance, and family lineage. This led to a diverse division of labor, which also emerged during this time. They quickly realized that the best way to thrive as a society was to have a variety of **specialized roles.** Around this time, workers in occupations like toolmakers, potters, and weavers emerged. These developments laid the foundations of art, politics, and culture, introducing norms of living that are still felt in the contemporary world. For example, the archaeological site of Jericho (founded in 8000 BC in modern-day Palestine) is known for its early defensive wall, while Çatalhöyük (founded in 7500 BC in modern-day Turkey) reveals a densely packed community with unique architecture. These sites serve as early examples of organized settlements characterized by advanced social structures.

Modern Day Revolution: When It All Went Downhill

From the walls of Jericho to the walls of glass buildings [sic], civilization has come a long way. While the end of nomadic habits and the establishment of stability fostered societal development, we are bound to ask if this revolution started a chain reaction that turned the modern world into the predatory capitalist nightmare we inhabit and experience today.

While evolution is expected to be an ascending trait, human evolution has been fairly linear regarding economic behaviour. With the shift from a sustenance economy to a surplus economy, humans have proven time and again that they will always want more. It makes one wonder: was civilization doomed from the start, or did humans seal their fate with their own greed? The Industrial Revolution served as another harsh lesson in history. While the Neolithic Revolution was a lesson in stability, the latter taught humans to never stop moving. This period marked the transition from an agrarian, handicraft economy to one dominated by **machine, manufacturing and industry.** What began as an effort to lighten the burden of labor through tools eventually turned humans into commodified tools themselves.

This revolution essentially imposed hardships on many and bestowed peace upon a few. At the dawn of civilization, no one could have envisioned that the very forces which once made human progress possible would one day threaten its survival. The revolution, under the pretext of economic efficiency, birthed a system that demanded humans to work as hard as their machines. It gave us modern cities, helped us reach new heights of convenience and comfort, but it also became an enabler of abject class inequalities and discrimination.

This era marked the dawn of a new kind of slavery, binding humans not with chains, but with machines. Hands once trained and evolved to create art now became mere extensions of the assembly line. Hard work often went unrewarded, with profits absorbed by an economy that valued **output over effort.** While the Industrial Revolution generated unprecedented wealth for nations, that prosperity was unevenly shared. A privileged few reaped the fruits of millions of others' toil, enjoying comforts built by calloused hands. Ultimately, these advancements paved the way for a world where the principles of specialized labor and resource exploitation were taken to unprecedented levels, making commodities necessary for survival exclusive rather than accessible.

A Conclusion?

From the first seed sown to the steel machines of the Industrial age, every revolution has been a reflection of humanity in a particular period of time. The Neolithic and Industrial Revolutions share a common thread. Each transformed the human condition while simultaneously making us dependent. The Neolithic Revolution liberated humanity from uncertainty but also tied us to the conflicts of social hierarchy. The Industrial Revolution, in turn, freed humans from physical labour but only to bind us to mechanical production and make humanity, as a whole, slave to systems that prioritizes profit over people.

It is clear from tracking the instruments of this evolution that the very inventions intended to increase productivity and human life frequently redefine what it means to "live." As we stand on the threshold of yet another technological revolution, these lessons from history should serve as a reminder that the true challenge lies not in mastering our tools,
but in ensuring they do not master us.

The State, The Brothel, & The Balance Sheet

I. When Aphrodite Ran a Side Business at the Docks

[yashita dixit]

In every ancient harbor, long before the smell of salt and spice filled the air, another kind of trade unfolded quietly and persistently. Port cities gathered people who were on the move. They gathered **loneliness, uncertainty, and disposable income.** The ancient Greeks understood this emotional terrain so deeply that Aphrodite, the goddess of love, beauty, and fertility, was also honored as the protector of ports. Her temples in Paphos, Corinth, and Cyprus served as sacred spaces where ritual intimacy took place. Sailors prayed for safe passage by offering coins, and priestesses performed acts believed to secure divine favor.

This merging of spirituality and sexuality reflected a simple truth. Wherever trade routes moved, desire moved with them. Wherever wealth pooled, the bodies that served this desire followed. Many of those women were not priestesses by choice. They were enslaved, displaced by war, or left without family support. Their lives remind us that early sexual economies were built on the vulnerabilities of those who had the least to bargain with.

II. Rome Taxes What Rome Condemns

Rome embraced prostitution with a blunt practicality. Under Emperor Caligula, sex workers were registered and taxed. Historians estimate that these taxes contributed nearly two percent of public revenue during the first century CE.

Behind the statistics were women whose bodies bore the weight of the empire. Enslaved women were often forced into brothels, and freedwomen sold sex because other forms of work were closed to them. Their daily lives were shaped by exhaustion, surveillance, and economic dependence. Rome did not need to shame prostitution. The structure of the society ensured that those without property or male guardians fell into the trade simply to survive.

III. Ancient India's First HR Manual for the Flesh Trade

In India, Kautilya's Arthashastra (3rd century BCE) treated prostitution as a predictable part of urban life. The text distinguished between two main categories. The ganika was a high-status courtesan trained in arts, literature, and conversation. She entertained kings, nobles, and wealthy officials. The rupa jiva was a common sex worker who earned far less and lived with far more risk.

Kautilya recommended state regulation, licensing, and taxation. The ganika was valued for her social and political usefulness, while the rupa jiva was closely monitored and vulnerable to exploitation by brothel keepers. This distinction shows that inequality did not only exist between prostitutes and society.

It existed within the world of prostitution itself, shaped by class, skill, caste, and opportunity.

Silk, Spices, and the Sleepless .IV

From the caravanserais of the Silk Road to the red-light quarters of British cantonments, sexual commerce followed the movement of armies, merchants, and migrants. Modern studies by the International Labour Organization indicate that sex work contributes between 0.3 and 1 percent of GDP in countries where it is partially regulated.

In cities like Amsterdam and Bangkok, the number can rise to five percent. These figures matter because they tell a human story. They reflect millions of people whose lives are shaped by economic pressure, migration, discrimination, and the narrowness of available choices. They reveal that prostitution often grows in places where formal labor markets fail to absorb those with the least social protection.

V. Kamathipura, the Underbelly That Held Up the Skyline

Kamathipura in Mumbai stands as one of the clearest examples of how sexual economies take shape around inequality. Formed in the late eighteenth century during British land reclamation, the district originally housed migrant laborers from Andhra Pradesh. The British feared that venereal diseases among soldiers would threaten military readiness. As a result, they created segregated zones where women could be monitored under the Contagious Diseases Acts.

By the 1920s, Kamathipura had more than 50,000 sex workers. Many of them were widows, migrants from drought-prone regions, young girls sold by relatives, and women born into communities historically pushed into sexual labor. British records from the 1890s reveal that brothel license fees formed a steady revenue stream for the colonial government. The women themselves endured medical inspections that were painful and humiliating.

After independence, the story changed in setting but not in structure. The mills closed. The docks mechanised. Mumbai became a financial hub. Yet Kamathipura did not disappear. A 2014 report by the Maharashtra State Commission for Women estimated around 3500 active workers, although activists believe the real number is higher.

Many still face debt bondage, caste-based exclusion, limited schooling, and persistent police harassment. Their material circumstances show how prostitution becomes a refuge for
those whom the broader economy leaves behind.

VI. Freedom Is Not Just a Door You Can Technically Open

Amartya Sen's capabilities approach helps us understand these lives with greater honesty. Sen argues that freedom is not only the ability to choose. It is the ability to choose between meaningful alternatives (Sen, 1999).

A woman may technically be free to enter or exit sex work. Yet if she has no land, no schooling, no safe home, and no access to stable employment, her range of choices is painfully narrow. agency exists. However, it is agency under severe constraint. Many sex workers around the world describe their entry into the trade as an act of survival rather than empowerment. Their stories remind us that **structural deprivation**, not personal immorality, drives the trade.

✦ ✦ ✦

VII. The Oldest Profession Goes Online and Meets the Algorithm

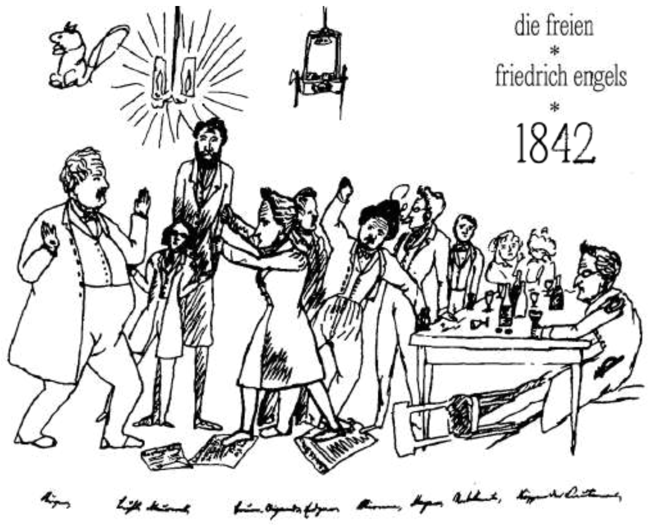
Platforms such as OnlyFans and Patreon are often described as modern, empowering alternatives. They appear to offer privacy, autonomy, and financial promise. However, the platform operates under a power law distribution. The top one percent of creators earn about one third of the total revenue. The top ten percent earn most of the rest.

The majority struggle to break even after platform fees, equipment costs, and the constant pressure to produce content. Many creators are young women or members of marginalized communities who turned to digital sex work because offline opportunities were limited. Their experiences show that the digital world has not democratized sex work. It has simply shifted it into a new arena where visibility and income remain heavily unequal.

✦ ✦ ✦

VIII. The Government's Favorite Sin

Across history, states have condemned prostitution in public while benefiting from it in private. Ancient Athens taxed sex workers but refused them citizenship. Victorian Britain publicly moralized against prostitution while quietly collecting license fees from port cities. Modern governments criminalize solicitation while earning revenue from escort services and digital platforms. The sex worker becomes both a moral scapegoat and an economic resource. This contradiction persists because prostitution is not a failure of morality, but inequality.



✦ ✦ ✦

IX. Lessons : How to Bulldoze History While Still Benefiting From It

Kamathipura still sits under the shadow of Mumbai's high rises. In 2021, redevelopment plans threatened to displace hundreds of workers. Real estate brochures described the district as an eyesore, despite the fact that colonial Bombay depended on the labor of its women.
Displacement offers no new choices for those who remain. It simply hides them from view. The city that wishes to erase Kamathipura also stands upon the **foundations of its labor**.
The contradiction is both painful and revealing.

X. Economy.exe Has Stopped Working

Prostitution persists not because individuals are immoral but because systems create deprivation. When people are denied land, schooling, safety, healthcare, and dignified work, the body becomes the only asset that can be monetised. From Aphrodite's temples to Roman tax registers, and from Kautilya's courtesans to the algorithms of OnlyFans, the underlying patterns are remarkably consistent:

Desire meets deprivation.
The state profits.
Blind to the degradation,
It counts deposits.

The women at the center of it all try and survive as best they can.

Humanity deems nothing sacred that it cannot first exploit.

the hoerengracht * 2009 * national gallery, london

when the light turns

the हिजड़ा economy

Bhai De?

[palash akshay jain]

Not long after my board exams, I went to my Mathematics tuition teacher to bid her farewell. Before I left, she pressed two big Dairy Milk chocolate bars into my hand. She would give us tiny chocolates after every test, so receiving these felt strangely full-circle, like the perfect goodbye.

//the hijra community in the city prefers to go by she/her

On my way back home, my auto stood there reveling in Mumbai traffic.
It was one of those long signals that forced you to pause, not just physically, but mentally too. There, amid a sea of honking scooters and impatient drivers, I noticed her - a hijra, making their way between the vehicles, clapping her hands in that authentic way.

She playfully walked up to my auto, and said, *"Bhai De?"*

Why did she have to beg for my charity? What fickle forces of history led her community to this precarious outcome? After all, they've been so culturally revered even in folk tales, where, as one story goes, Lord Rama, during his 14-year exile, asked all the "men and women" of his kingdom to return to Ayodhya. However, the Hijras, being neither men nor women, did not know where to go and remained at the edge of the forest. When Rama returned after 14 years, he found them waiting still, with wilful devotion. Moved by their loyalty, they were granted the boon to confer the most prosperous of blessings and the most dangerous of curses.

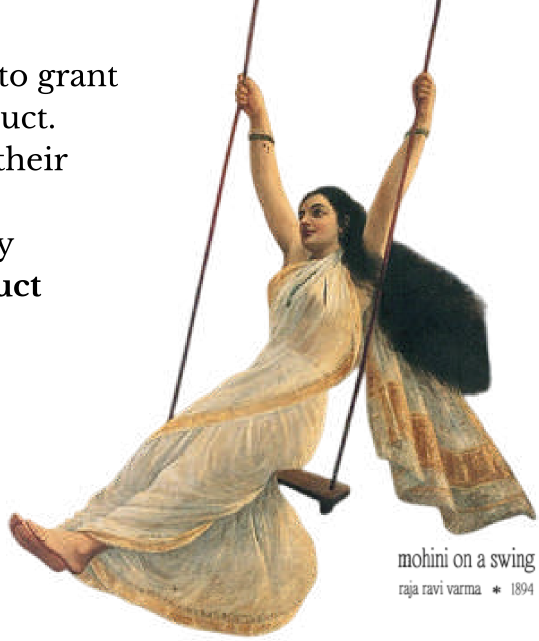
This reverence persisted through history. Even during the Delhi Sultanate and the reign of the Mughals, they were entrusted as 'Khwajasaras' literally translating to "Masters of the Palace" occupying positions of genuine power and authority in their courts and even serving as trusted advisors.

Then when the British came, things changed since the empire (in all its magnanimity) was not equipped with the faculties or willingness to understand the vast spectrum of gender that had been a part of Indian culture for centuries. Anything that did not fit Victorian binaries became "immoral", and through callous laws like Section 377 and the Criminal Tribes Act (1871) identifying Hijras as a "criminal caste", they criminalized their very existence.

But what the community did next, remains a true testament to their resilience. They created a market for themselves after being denied every possible formal market. One I can only dub as, 'The **हिजड़ा** Economy'.

love grove flyover, worli * aravani art project

They effectively monopolized their culturally accepted power to grant blessings, running an enterprise where blessings were the product. This power was strengthened by **high inelasticity in demand**; their blessings were not optional, but rather spiritually and socially necessary for important rituals. Since no one else was culturally legitimized to offer these blessings, they created **perfect product differentiation**, that is, a monopoly without substitutes.



mohini on a swing
raja ravi varma * 1894

And it isn't like anyone could become a hijra. Barring for a moment the obvious social exclusion and threat to existence faced by them, to be a Hijra, one would have to seek kinship in traditional Hijra alternate-family-economies known as 'gharanas' and even partake in all the traditions pertinent to a Hijra.

'The Guru-Chela Parampara' is one such tradition, wherein a formal ritual establishes a relationship between a guru (spiritual or familial leader) and a chela (disciple) creating non-biological 'chosen-family' structures. However, it is funny how social exclusion ironically protects the monopoly, creating even stronger entry barriers.

On Legality and Market Failures

This social exclusion continued even post-independence. However, in 2014, the Supreme Court's NALSA judgment provided a glimmer of hope by recognizing transgender persons as a "third gender." Crucially, it allowed for the self-identification of transgender identity without medical requirements, directed the government to create reservations, and called for access to welfare, education, and healthcare. For the first time, it felt like Hijras were visible in the language of rights.

Nevertheless, this victory was short-lived. In 2019, Parliament passed the Transgender Persons (Protection of Rights) Act. The Act introduced a District Screening Committee to decide who would officially be recognized as transgender, meaning identity was no longer self-identified as NALSA allowed, but state-controlled. This tone-deaf Act ignored reservations, criminalized "begging," failed to address police violence, and required certification for gender identity. It deepened discrimination by reinforcing the stereotype that there are "real" and "fake" trans persons.

This tone-deaf Act deepened discrimination, giving rise to the public perception of a "real" and a "fake" trans person, negatively reinforcing stereotypes further. Economically, this led to **information asymmetry** as families felt pressured to call only "real" trans people to their rituals, believing a blessing only held value when given by a legitimate member of the community. However, the Act created two overlapping identity systems: state-certified and community-recognized, without giving society a reliable way to distinguish between the both.

This fueled classic Adverse Selection. Families became uncertain about who was a "legitimate" ritual specialist and withdrew demand because they could no longer verify the authenticity of those offering blessings. Genuine Hijras, unable to "prove" their "trans-ness" to the state, were driven out of the market. And what followed was complete Market Failure. The once dignified Khwajasara now had to partake in begging, dancing at informal gatherings, on signals and trains, and even sex work.

At last, the ever-resilient Hijra sold her dignity, her pride, and her body, all for survival.

Even today, when a Hijra claps in that familiar tone, it is a form of **signaling** to announce identity. The rhythm and hand-positioning are not easily replicated without training under Guru-Chela lineages, and outsiders who attempt to imitate it face social sanctions. Thus, it persists as a centuries-old, credible form of signaling to overcome **imperfect information**.

The Auto Engine Purrs Again

The noise of the vehicles honking immediately brought my attention back to the present.
The light must be about to turn green.
Without thinking, I placed both the chocolates from my hand into hers, and smiled.
She smiled back.
She prayed over me, returned one Dairy Milk back, and said,

एक तेरा, और एक मेरा।

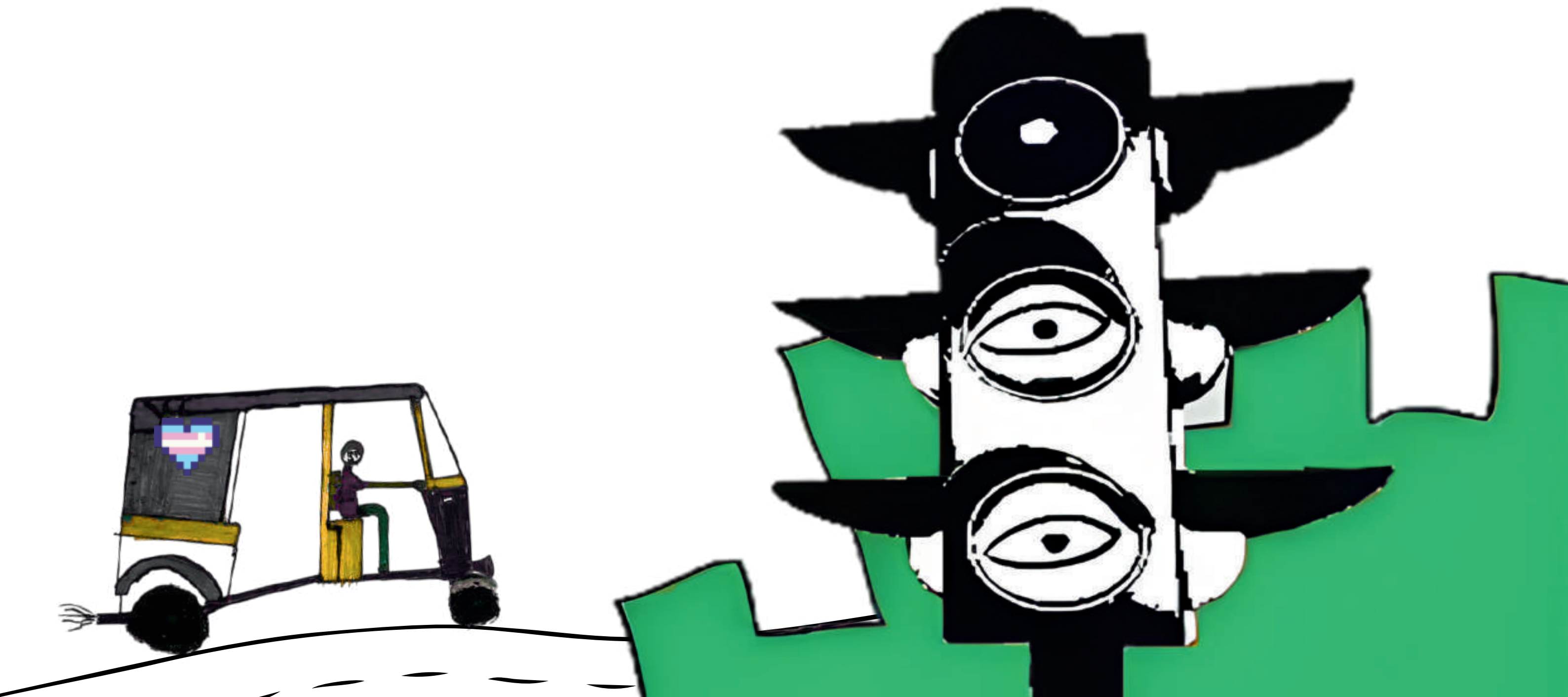
The signal turned green for me.
But for her community, the red light has been on for centuries.
Still, they move forward, and

so

does

my

auto.



the unseen market of BLUE

how scarcity, empire and innovation shaped a colour

[shambhavi singh]

The colour blue has lived a double life. It is infinite in nature, yet was once scarce in possession. This essay traces the economic history of blue as a commodity born out of constraint and perfected through innovation. From the monopolized lapis lazuli mines of Afghanistan and the sacred ultramarine of Renaissance altarpieces to the indigo plantations of colonial Bengal and the chemical experiments of industrial Europe, blue has moved through every form of scarcity imaginable, be it natural, moral, and technological. The colour underwent three major phases: **initial monopoly, subsequent moral hazard, and final creative destruction**. This article reconstructs how each phase redefined the market value of beauty. Blue possesses a unique genius for turning exclusivity into ubiquity, maintaining a quiet habit of making desire democratic while keeping production extractive—a process that mirrors capitalism's own arc. Finally, this essay draws a line from pigment to pixels, asking whether modern markets still trade in the same illusion of rarity.

Blue has always been the most dishonest colour in the world. It covers half the planet, from oceans to skies, yet for centuries, you could not simply bottle an ounce of it. It presented the first great economic paradox of art: infinite in sight, but impossible in substance. Extracted from lapis lazuli mined deep in Afghanistan's Badakhshan mountains, it passed through Venetian guilds who priced it like sin. As a result, blue often cost more than gold. It was reserved for moments where 'holiness' justified the expense, most notably on the Virgin Mary's robe.

That's where blue became the colour of distance and debt. To paint heaven, **one had to buy it**. What began as a sacred pigment, would centuries later become the colour of cheap denim and fast fashion in the west. Somewhere between divine monopoly and industrial surplus lies the real story of how scarcity, empire, and technology conspired in turning a celestial symbol into a global commodity.

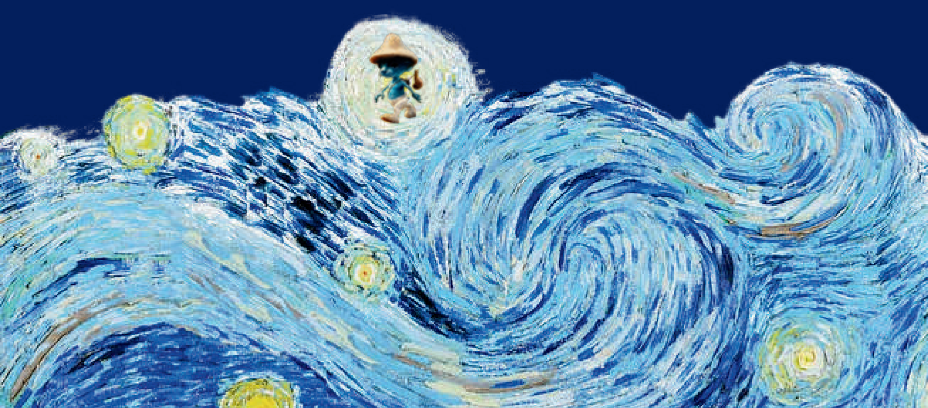
Monopoly and The Price of Faith

Before colours were industrialised, blue was treated as contraband. The trade in lapis lazuli was a natural monopoly due to its geographic location. The mines were few and the middlemen were clever. By the fourteenth century, Venice ran the trade as a cartel controlling the supply, guarding extraction secrets, **and letting scarcity do its marketing**.
Ultramarine was sold at ten times the price of gold and its buyers were a closed circle of the Church and nobility.

c. 1640–1650

giovanni battista salvi da sassoferrato

the virgin in prayer



Blue became more of a price signal rather than a pigment, as it was a visible index of faith and fortune. Artists had to bargain for it in contracts, and if they were unsuccessful in doing so, they often left skies unpainted if patrons wouldn't pay. Scarcity here performed a dual function, it elevated value and restricted access at the same time. It was the purest form of what economists would later call a status good, where a good's worth increases solely because not everyone can afford it.

Behind every halo and virgin robe, lay an **unspoken equilibrium**. Richer the colour, the purer the devotion. The Church had, in effect, invented an early luxury market for morality, where money defined people's devotion to the Church.

Empire & Extraction

Then came the British, who, capable of capitalising on anything, turned even a pigment into policy. By the eighteenth century, European demand for blue outpaced its supply, so the empire stepped in to feed the increasing industrial hunger. Indigo was the way forward — the plant that bleeds blue when broken — and it was cultivated across Bengal and the Caribbean to fill the gap. Under the East India Company, indigo planters became monopsonists, there was one buyer, the British and then thousands of coerced sellers. Peasants were forced to grow indigo instead of food crops, often through being trapped into debt cycles and intimidation. The price was fixed, by the British of course, but the risk was to be borne by the peasants, and the profit was exported. Economically speaking, it was a market failure under duress. Morally speaking, it was **capitalism rehearsing itself**.

The Indigo Revolt of 1859-60 in rural Bengal was not just an agrarian uprising but also the world's first workers' strike for colour. While Europe celebrated blue as the fabric of middle-class dignity, Bengal's soil paid the price by turning toxic with its production. By now the scarcity had been solved, but through the invention of an even cheaper input, that is, human exhaustion.

After a while, even exploitation ran out of efficiency. Now chemistry was introduced, capitalism's favourite **deus ex machina**. This started in Germany when in 1704 a colormaker accidentally created Prussian blue, which was the first stable synthetic pigment. It was cheaper, purer, and, most importantly, reproducible. This was the creative destruction of blue.
The colour of divinity was now available to anyone with a laboratory.

A century later, mauveine was discovered in 1856 by William Perkin. It was the world's first synthetic violet. Ironically, violet was born from failed experiments with blue. Innovation had in fact bled one colour into another, just like how blue sits at the edge of the rainbow, and quietly gives rise to violet.

The economic logic here was simple, to replace colonial extraction with industrial precision. Synthetic dyes destroyed pigment monopolies and put artisans and traders out of business. The spiritual hue of saints had now evolved and become the chemical stain of workers. What was once a miracle, was now mass produced.

With this major change, blue's sacred scarcity had been democratized. However, the romance of its rarity was not lost, it was just repackaged as nostalgia.

It's significance moved from rarity to rebellion....

When came the twentieth century, blue transformed to its most ironic role, becoming the uniform of rebellion. Denim, which was once the cloth of miners and factory workers, evolved into the symbol of resistance and youth, and later of luxury and leisure.

Economically speaking, this was **status diffusion**, a process where elite symbols lose exclusivity once the masses gain access to the good. By this time, blue had democratized so thoroughly that its next evolution had to be digital, and somewhere in the middle of all of this, Levi's jeans and Adidas shoes allegedly did more to dismantle the Soviet Union than any summit or speech by the non-believers. Capitalism's soft power had arrived stitched in denim.

In current times, we still pay for blue but just differently. With the rise of RGB when blue evolved and gave rise to digital screens, the algorithmic glow of trust, all are echoes of ultramarine, recalibrated for an attention economy. Capitalism, as usual, finds ways to sell scarcity. The medium changes often but the hue doesn't.

From the Badakhshan mines to Bengal's plantations to BASF's laboratories where the first synthetic indigo was made, blue's story is capitalism's **spectral reflection**, a colour that always existed on the edge of possibility. It began as the rarest shade in nature, learned to multiply through empire, and finally dissolved into pixels. At every stage of the colour blue, from being sacred, to imperial, and then synthetic, it reveals the same equation, that scarcity is never static, but rather **manufactured, dissolved, and remanufactured** to sustain desire.

Maybe that's why blue sits near the end of the rainbow. It marks the threshold between visibility and vanishing the colour that begets violet and then fades. In that sense, blue is capitalism's favourite metaphor where it is just enough mystery to chase and just enough access to sell.

The economic history of blue is also the story of how beauty became propaganda, how markets learned to trade in longing. In the unseen ledger of history, blue persists as both entry and balance, the last colour before disappearance, the most visible proof that scarcity, above all, is an art.

katsushika hokusai * ca. 1830-32
the great wave off kanagawa

brewing the bourgeoisie

how the bean built the bank™

[aahana shreeharsha]

The Great Sobering: From Spirits to Stimulants

Popularly known in the Victorian era as “the cup that cheers but not inebriates,” coffee replaced ale mugs and wine glasses as the drink that awakened not just bodies, but civilizations—fueling reason, reform, and radicalization. However, its warmth was steeped in the toil of many. In light of the Industrial Revolution, the ethics of regimentation replaced leisurely intoxication, making coffee a popularized stimulant backed by moral discourse and serving as an instrument of biopower.

Contrast this with early history, where alcohol consumption gave Homo sapiens a survival edge. Before we could properly purify water or prepare food, the risk of ingesting hazardous microbes was so great that the antiseptic qualities of alcohol made it safer to consume than non-alcoholic alternatives, despite its own risks. In fact, The **drunken monkey hypothesis** revolves around the idea that humans had an evolutionary linkage to the consumption of alcohol, derived simply from the fermentation of fruit.

With the instigation of trade by Europeans, Arab merchants led a significant transformation by introducing an alternative to "liquid joy": coffee. It was a stimulant known to have a multitudinous impact on the economy. Those who drank coffee began the day alert and stimulated, rather than functioning in a state of mild inebriation like their **alcoholic counterparts**. According to ancient lore, coffee’s journey began in Ethiopia, in a place called Kaffa, where the legend of Kaldi-the-goatherd served as a precursor to the discovery of coffee. His goats were unusually energetic one day after consuming cherry-red beans; to test his theory, Kaldi consumed them himself, finding he was more alert and awake. When monks in a local monastery saw the beans, they were skeptical, believing them to be sinful. They threw the beans into a fire, which, in turn, released an invigorating scent. Crushing the roasted beans and steeping them in hot water, they discovered the "Devil’s cup."

The Wine of Islam and the Moral Economy

Tracing back to 17th-century Yemen, coffee beans were boiled into a beverage consumed regularly. Due to the appeal that wine had provided earlier, coffee was termed "the Wine of Islam." Initially introduced as qahwa, it served the purpose of preventing people from dozing off during devotional practices.

While alcohol progressed to being termed a "sin good," industrialists found a new market in caffeine. It became a question of morality—the decline of alcohol fostered a moral economy for coffee driven by industrialists.

Penny Universities

Eventually, after gaining status as a common beverage, coffee led to the introduction of coffeehouses. These were centers of interaction where individuals engaged in radical conversations at the intersection of philosophy, politics, innovation, culture, and the economy. It was a space that fostered the gathering of individuals, regardless of social constructs, for **a cup of coffee and the dissemination of ideas**.

Communal café tables were laden with the latest publications, creating a space for different voices to be heard. This medium for debate and discourse allowed a plethora of ideas to be exchanged, contributing significantly to revolution. Unlike elitist clubs, these houses welcomed anyone with a penny, earning them the name "Penny Universities"—open institutions that facilitated the free flow of perspectives without rigid parameters. This posed a threat to many due to the secular environment and the cross-pollination of cultures.

The Financial Blueprint

The coffeehouse became a nexus where people congregated to exchange ideas regarding science, politics, and philosophy, while also exchanging goods such as food, supplies, and insurance. These establishments provided a meeting place where the strong drink fueled conversations alongside socio-political pamphlets. Coffeehouse patrons became more informed about current events than their predecessors; in turn, they accessed intellectual and commercial opportunities through auctions and advertisements.

What began as a forum for debate paved the way for the spirits of capitalism. Lloyd's Coffeehouse, the first of its kind, evolved into Lloyd’s Register, specializing in insurance. Another establishment in Exchange Alley, Jonathan’s, became the future home of the London Stock Exchange. Coffee and commerce became directly intertwined.

Revolution and The American Market

This relationship spread to America, most notably in Boston and New York. Consumption and capitalism went hand in hand. As British government debt rose, tea was taxed heavily, leading to the formation of the Boston Tea Party. Following the dumping of 342 chests of tea into the Boston harbor, drinking tea was condemned by American patriots. Conversely, coffee was seen as revolutionary & supporting the cause against British Imperialism.

woman with a coffeepot
paul cézanne 1895

The 2 Types of Coffee Drinkers

ivana kobilca 1888
kofetaria

The Tontine Coffee House, located in New York City, became the most notable establishment in 1793. Founded by stockbrokers who desired a central meeting place, the Tontine derived its name from a 17th-century investment plan. A year prior, businessmen signed the Buttonwood Agreement, organizing securities trading in the city. With the opening of the Tontine, buying and selling stock became synonymous with the coffeehouse, creating the primal blueprint for the American trading system.

The Bitter Dregs

In this way, coffeehouses birthed ideas of capitalism through social interactions over a cup of coffee. However, the coffee produced in London was procured through colonial exploitation—an indicative measure of how the economy infiltrated capitalistic ideologies into the roots of society, branching out into stems of self-interest, consumerism, and efficiency.

> *"If, as it has been computed, there are now consumed annually a thousand million pounds of the precious bean... its importance... can hardly be over-estimated."*
>
> *— Robert G. Hewitt, Jr., New York, 1872.*

The coffee trade of South India was built on a system eerily similar to slavery. Dalit laborers fell into debt traps through the "system of advances," forced to work in inhumane conditions on remote plantations, often until death. Reports described lifespans of merely 10–15 years. Planters were often cruel, using beatings and imprisonment to extract maximum work, echoing the brutality of West Indian slave plantations.

Even after slavery was formally abolished, agrarian laborers remained enslaved by debt. Though Britain abolished slavery, its colonial laws, such as the Planters Labour Act of 1903, allowed planters to imprison workers under the guise of labor contracts. The Empire's liberal image coexisted with violent capitalist exploitation.

The moral irony was complete: Coffee, celebrated as a symbol of refinement and modernity in middle-class India and Europe, was produced by enslaved bodies, making each cup a silent witness to exploitation.

fulvio gonella * coffee slave * 2022

e-lastic t-ruths

★★★★★ ★★★★★

GURU BINA GYAAN NAHI
THE 50,000 CRORE DIVINE FRAUD

[avani chhahira]

WHEN SALVATION BECAME A STARTUP AND MOKSHA GOT A PRICE TAG

"Guru bina gyan nahi, gyan bina mukti nahi."

Our ancestors spoke this truth when gurus lived under trees, ate whatever bhiksha came their way, and the only thing they accumulated was wisdom.
Fast forward to 2025, and the guru doesn't sit under a banyan tree; he flies private, wears Versace robes, and his ashram has better infrastructure than your entire mohalla.

WELCOME TO INDIA'S MOST PROFITABLE BUSINESS MODEL: SELLING GOD.

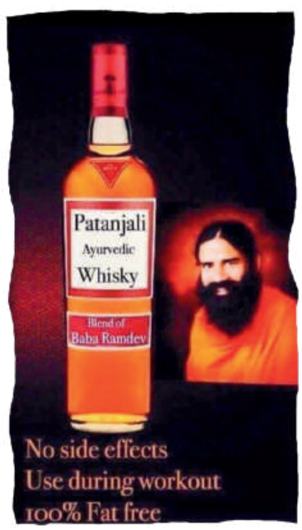
The industry is worth ₹50,000+ crores, and the profit margins? Infinite. After all, what's the cost of producing "blessings"? From Baba Ramdev's Patanjali empire bulldozing multinational corporations to Gurmeet Ram Rahim Singh, the man who genuinely believed he was a Marvel superhero, rotting in jail for rape and murder, from Asaram Bapu's ₹3,000 crore ashram network built on the backs of assaulted children to Instagram gurus selling "manifestation courses" for ₹11,111 (auspicious number, bhaiiiii), India's spiritual economy has mastered what Harvard never taught!

THIS ISN'T JUST ABOUT FRAUD IN HALDI.

It's about what happens when bhakti meets capitalism, when rape allegations get buried under political patronage, and when an entire state burns because one man in a bedazzled jacket got convicted.

THE PATANJALI PHENOMENON: WHEN NATIONALISM BECAME FMCG

Before we dive into the rapists and murderers (patience, we're getting there), let's talk about the one guru who actually built something real: Baba Ramdev. Say what you will about the man, and there is plenty to say. Still, Ramdev understood something fundamental: Indians will buy anything if you wrap it in nationalism and sprinkle some Vedic nostalgia on top. The pitch was genius: "Why are you buying Colgate when your dadi used neem?" Never mind that Dadi also died at 50 from preventable diseases, but we're selling sanskaar here, not medical accuracy. Patanjali's revenue? ₹30,000+ crores. That's more than most Indian unicorn startups, and Ramdev did it selling bovine urine and promising that haldi cures everything from diabetes to existential dread (would have been the no. 1 fan if it did lol).



haters will say it's photoshop

THE BUSINESS MODEL:

Do free yoga on TV (infomercial disguised as spirituality), position yourself as the swadeshi warrior fighting MNC colonialism, price products 20% cheaper than competitors, and boom, you've disrupted Indian FMCG. Colgate had to launch "ayurvedic" toothpaste. Baba won.

But here's how you construct a delicious desi meal:

Land Acquisition Controversies, **CHECK!**
Tax evasion allegations running into hundreds of crores, **CHECK!**
Workers in Patanjali factories with zero labour rights, **CHECK!**
Political proximity to the BJP so close you can't tell where the party ends, and the ashram begins? **DHANIYA ON TOP!**

Ramdev isn't in jail like our next characters (which you shouldn't leave on seen), but let's not pretend this is pure entrepreneurship. It's spiritual capitalism with nationalist window-dressing, and it prints money because Indians would rather buy overpriced atta from a yoga instructor than admit colonialism ended 75 years ago.

MSG: THE MESSENGER OF GOD (& ALSO RAPE & MURDER)

Now we arrive at the main event: Gurmeet Ram Rahim Singh, the man who took- "guru bina gyan nahi" and added "lekin guru khud gunah mein dooba hua hai."
Picture this: It's 2015. A man dressed like a rejected backup dancer from a '90s Govinda film, bedazzled jacket, leather pants, sunglasses indoors, is starring in his own superhero movie. The film is called MSG: The Messenger of God. In one scene, he defeats 200 terrorists while doing backflips, then breaks into a song about organic farming.

The box office? ₹111+ (+1) crores.

The catch? His 60 million followers were "instructed" to watch it. Multiple times. And buy tickets for their entire extended family. Seva, you see. Service to the guru. This wasn't cinema. This was laundering devotion into revenue, and it worked because Ram Rahim had built something unprecedented: a 1,000-acre parallel economy in Sirsa, Haryana, worth ₹3,000-5,000 crores, where millions worked for free (sorry, seva), donated their life savings, and genuinely believed this man was divine.

The business model was diabolical:

- **Free labor**: Followers do construction, farming, manufacturing. Cost saved? ₹500+ crores annually.
- **Mandatory donations**: "Voluntary" contributions that were anything but.
- **Political protection**: 60 million followers = India's 5th largest vote bank. Politicians lined up. BJP, Congress, everyone wanted his blessing.

ECON TIME: COST BENEFIT ANALYSIS

Costs to Ram Rahim: Nothing.
Benefits: Land deals, tax exemptions, and most importantly, legal immunity.

Because here's the thing they don't tell you in business school: The best business model is one where your customers will riot if you go to jail.

Which brings us to 2017. CBI court convicts Ram Rahim of raping two sadhvis. The verdict comes, and Haryana explodes. Literally. 41 people dead. Thousands injured. ₹1,500+ crores in property damage in ONE WEEKEND. Think about that. The conviction of one man cost more than some state budgets. Trains cancelled, army deployed, entire cities locked down. Why? Because followers had invested everything, their savings, their labor, their identity, into this man. And humans would rather burn the world than admit they were fools.
He's now serving life imprisonment for rape and murder conspiracy. But the Dera still operates. Still makes ₹200+ crores annually. His adopted daughter runs it. Followers still donate.

When faith becomes your business model, even a jail cell is just a temporary setback.

ASARAM BAPU: THE OG PREDATOR DISGUISED AS SAINT

Before Ram Rahim made headlines, Asaram Bapu was running the original scam: 400+ ashrams, ₹3,000 crore empire, schools called "gurukuls" where children were sent for "spiritual education."

What was it that actually happened in those gurukuls? Systematic sexual abuse.
2013: Arrested for raping a 16-year-old girl at his ashram.
2018: Convicted. Life imprisonment.

The case revealed the mechanics of spiritual exploitation:

- Parents send children, trusting the 'maharaj'.
- Children provide free labor, get abused.
- Complaints? Parents threatened. Witnesses? Intimidated or killed.
- The empire? Still running. Son manages operations. Revenue down but still ₹300-500 crores.

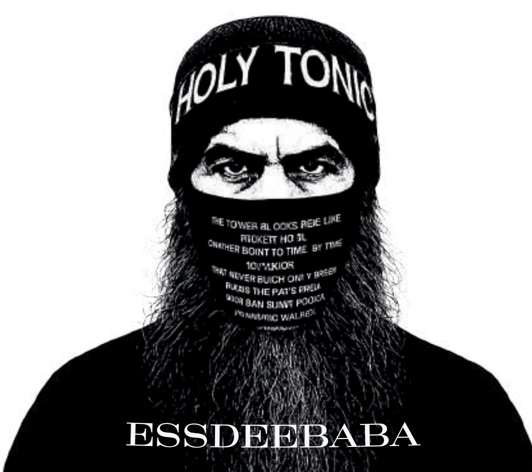
Here's the darkest irony: Asaram used to give lectures on how *"women invite rape by their behaviour"* and preached brahmacharya while running what was essentially a sexual abuse factory disguised as spiritual education.

Guru kehte hain brahmacharya rakho.   Guru khud balatkar kar rahe hain.

THE INSTAGRAM BABAS: DIGITAL SCAM, ANALOG GREED

The old gurus needed ashrams, land, political connections. The new generation needs what? A ring light and WiFi. Meet the Instagram gurus: selling "manifestation courses" for ₹11,111 (+2), promising "abundance mindset" will solve your poverty (never mind systematic inequality), hawking meditation apps with premium subscriptions.
They've figured out something crucial: You don't need to rape anyone when you can just gaslight them digitally.
"You're poor because of your energy."
"Your depression is just low vibration."
"Trauma? Drink more water and journal, bestie."
The economics are even better than traditional models:

- Zero overhead: No ashram to maintain
- Infinite scalability: One video reaches millions
- Global reach: Scam Americans, Europeans, Martians et al.



THE POLITICAL ECONOMY: WHEN VOTES MATTER MORE THAN RAPE CONVICTIONS

Here's why these criminals operated for decades: Math. Ram Rahim had 60 million followers and Asaram, 40 million. That's 100 million votes between two men. The transaction is simple. Gurus provide bloc votes, rally attendance and black money laundering, while politicians provide land, tax exemptions and legal immunity.
Remember the 2014 Haryana elections? BJP courts Ram Rahim. He endorses the party line to his followers. BJP wins. Ram Rahim gets continued immunity for rape allegations dating all the way back to 2002.

ECON TIME: COST BENEFIT ANALYSIS FOR POLITICIANS:

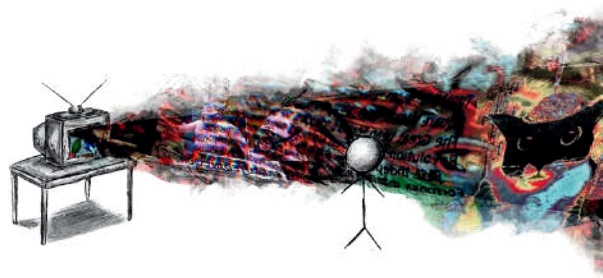
Costs: Moral compromise, later embarrassment.
Benefits: Power (worth ₹100s of crores in corruption potential).
Net calculation: Worth it. Until the riots cost ₹2,100 crores. Then suddenly the math changes.
This creates a perverse incentive: The bigger the guru's following, the more immune he becomes.

THE ECONOMICS OF FAITH: WHY SMART PEOPLE FALL FOR OBVIOUS SCAMS

Modern urban India is atomised, anxious, and searching for meaning (in their JioPhones).

The guru provides:

- Community (you're lonely in your 1BHK)
- Healthcare (ashram hospitals cheaper than private)
- Purpose (capitalism gave you money but no meaning)
- Status (being Baba's devotee = social capital)
- JioPhone 2 (until stocks last)



ONE LAST ECON TIME: COST BENEFIT ANALYSIS OF YOUR LIFE

Costs: ₹10,000/month in donations
Benefits: Community + healthcare + purpose + status
Net benefit: Positive. *Until the guru gets arrested for rape. (ooooohhhh, (-)1000 million aura)*
But here's where the sunk cost fallacy kicks in: "I've donated ₹5 lakhs over 10 years. If the guru is fake, I'm a fool." Most people can't accept that. So they double down. They riot when he's convicted. They keep donating from prison. The psychological cost of admitting you were scammed exceeds the economic cost of continued belief.

Faith is the most profitable commodity because the margins are infinite, and the product doesn't exist. Ramdev sells nationalism in a bottle. Ram Rahim sold divinity in a bedazzled jacket. Asaram sold enlightenment alongside child abuse. Instagram gurus sell "abundance mindset" to people drowning in debt (real motivation ngl) And it works. It works because we're lonely, anxious, and desperate for meaning in a world that offers only transactions. It works because politicians need votes more than they need morality. It works because once you're in, admitting you were scammed is more painful than staying scammed.
The only thing that's changed? Now salvation comes with a UPI QR code, and moksha has a monthly subscription. Guru mil gaye. Gyan mil gaya. Bas mukti nahi mili. Aur account khali ho gaya. **Jai Shri Scam. Har Har Fraud.** (If this article offends you, don't worry, Guruji prolly saw this in your kundali :))

capitalism....but with cannons and occasional curry

[virinal shakya]

If you have ever pondered the consequences of granting today's Fortune 500 companies the free will to voyage the globe with a private navy, the authority to mint coins, and the soul of an unscrupulous seagull, then meet the East India Company (EIC): the ultimate paradigm. What began as a **zealous startup** by a syndicate of merchants transformed into a gargantuan corporation with an unapologetic appetite for expansion.

This empire eventually engulfed regions that are today sovereign nations, or, to use a more elegant genteelism, "the Commonwealth." It was a form of capitalism guarded by cannons and cavalry, staffed by locally recruited sepoys. Commerce with an ulterior motive and a liberated curry, which later served as a national dish in London - the story of a seventeenth century startup that first went global. This paper tries to highlight that the East India company's rule utilised an economic toolkit comprising **monopoly theory, principal-agent problems, extractive institutions and moral hazard**. Hence, what looks like an economic history at first is in fact a dark case of unchecked capitalism.

Born in 1600 on British soil, the East India company was started by a pack of English merchants who found a way to trade spices and earn profits without sharing it with the Dutch. During this period, The Crown casually gave them a royal charter to monopolise English trade east of the Cape of Good Hope, however, and naturally, this permission legally gave them the right to 'misbehave' across the globe. With a misfired start, these uninvited guests at the Indian ports, who occasionally remembered to be polite, started trading wool, which was barely demanded by anyone, for pepper, which was demanded by everyone. Akin to modern businesses that usually begin in a small garage with ambitious plans and daddy's money, the EIC had plans comprising of large armies with heavy artilleries, and the kind of aspiration usually unappreciated in a decent society.

Why Compete When You Can Conquer?

By the early 1700s, the Company realized that **laissez-faire economic**s was magnificent when enforced at gunpoint. If there were competing firms, they were shot; if an emperor was hesitant to exempt taxes, the Company staged a coup and installed a puppet. This was "commercial diplomacy" at its most lethal. From the beginning, the Company relied on an extractive approach. Success did not depend on competition or innovation, but on controlling scarce goods. The high demand for Asian products provided the temptation to secure them by force.
In other words: **why compete when you could simply conquer?**

The East Offering its Riches to Britannia * Spiridione Roma * 1778

The Most Profitable Coup in History

The transition from trader to ruler was not just a natural evolution, rather it portrayed how firms respond rationally to incentives. In 1757, the Battle of Plassey turned out to be the most profitable coup in corporate history when Robert Clive bribed Mir Jafar to defect mid-battle, ensuring victory without any major effort. The outcome of it was threefold:
First, violence proved cheaper than competition. Second, local rulers became victims of the principal-agent problem. Third, territorial gains yielded higher returns than trade.

The Company did exactly what any profit-maximizer would do: **it acquired Bengal**. By 1765, the EIC had acquired Diwani rights, allowing it to collect taxes from Bengal, Orissa, and Bihar. The transition from merchant to a quasi-state with taxation authority and zero accountability happened almost in no time.

Moral Hazards and Information Asymmetry

This sort of arrangement created a moral hazard where the company could exploit taxpayers without assuming any **social burdens of the state**. The motive of rent extraction drove land revenues sky-high. Meanwhile, London faced an information asymmetry problem, giving local officers the free will to act as extractive entrepreneurs.

The result was the Bengal Famine of 1770, which perished roughly one-third of the population. Typically, a famine where taxpayers died faster than taxes could be raised would prompt political accountability. However, the company being a company, increased the revenue targets in order to please and generate higher returns for its shareholders.

Amazon with Cavalry: The Height of Monopoly

By the late eighteenth century, the stories of the company's misconduct and corruption were so atrocious that even English parliamentarians began to blush. The EIC had become a militarized bureaucratic apparatus stretching across presidencies, courts and armies. From an economic perspective, the EIC maintained exclusive monopoly rights over the tea trade, and controlled the entire vertical chain: production, processing, and distribution. More like Jeff Bezos's Amazon, but with cavalry. In addition, maintaining the world's largest army by extracting agrarian revenue perhaps gives a pellucid example of an entity internalising the functions of a state without externalising any of its responsibilities.

The Market Correction of 1857

Destined to fail, the EIC's governance structure lacked checks and balances. The Crown had little oversight of English officers in India, who were drowned in making private gains rather than exercising public duty. Inquiries, including the impeachment of Warren Hastings, revealed a system where extraction was the primary motive and governance was secondary. Notorious companies, it seems, scale beautifully when incentives are aligned with exploitation.

Robert Clive and Mir Jafar after the Battle of Plassey
1757 • Francis Hayman

The company managed to rule over millions of Indians by balancing administration, law and order with occasional war. During this period, it built railways to transport looted goods to the shores, passed laws to safeguard its interests and collected taxes. Controlling everything from raw materials to distribution shows how the company was engaged in vertical integration. If an economist designed an empire, then this is what it would look like.

Meanwhile, the curry maintained the least controversial legacy and eventually ended up in British plates. Economic grievances such as high land revenues, indebtedness and the erosion of traditional elite privileges gave rise to the 1857 uprising. Although violent, this rebellion demanded a market correction. By 1874, the East India Company was bankrupt not in wealth but in legitimacy as the British Crown absorbed all the company's assets and dissolved its administration. The Company fell not because it annexed too much, but because it became ignominiously corrupt, **even by British standards**.

A Legacy Written in Bullion and Blood

The EIC left a mixed legacy: railways and bureaucracy alongside famines, debt, and an addiction to tea - to name a few. It remains the best example of what happens when capitalism is given a cannon and the free will to behave in any manner.

Today's debates about tech giants reflect similar concerns, where immense market power and weak regulation lead to societal precarity. Furthermore, this type of revenue system reveals that when firms march on the path of extraction rather than development, it plunges nations into underdevelopment.

The East India Company was an early manifestation of a repeating economic pattern where private incentives were misaligned with public welfare and regulatory discipline was barely existent. History warns us that unregulated companies can easily behave like states, and states can easily behave like companies. The legacy of the East India Company lives not in museums or curries, rather it embodies itself in global markets where economic power outstrips political laxity.

If history is a ledger, the East India Company left its credits in bullion and its debits in blood.

Sheikh Zain al-Din * 1779
Indian Roller on Sandalwood Branch

from patronage to playlists

[keisha santwan]

Are you someone who scrolls through Reels or YouTube Shorts for hours, only to act "holier than thou" later and delete Instagram to study? Well, guess what both activities have in common? Music. It gets you hooked, making you harmonize for hours after listening. In this day and age, music has become less a product of passion and more of a commodity where money - or the number of streams - is all that anybody cares about. Artists are either objectified for the work they do or banned when politics takes precedence over a consumer's wishes, making this an interesting topic to cover.

Swiftonomics vs. The State

Countries like Nauru, the Marshall Islands, Kiribati, and Palau have one major factor in common: a GDP that doesn't exceed what a single woman's world tour generated for Singapore. According to "Swiftonomics," everybody's favorite singer, Taylor Swift, was estimated to add almost $400 million to the Singaporean economy with her Eras Tour alone, a mark these countries haven't crossed in years.

That is the amount of power and influence artists hold in today's world. This stands in stark contrast to the 1980s, when music had just become scalable via radio. Back then, record labels had just come into play, controlling production, marketing, and distribution. This created an oligopolistic dynamic where main labels like Sony, Universal, and Warner dominated global supply, resulting in market concentration. Today, artists have far more choice. For all the "Swifties" out there, Swift's decision to re-record her songs as Taylor's Version—and convincing her fans to switch to those tracks after a massive fallout with her label—was another ode to her influence. Record labels come with contracts and royalties that make music a capitalist industry where **corporations profit immensely**, often leaving artists with an unfair share irrespective of the "labor" they put in. This practice is a tale as old as time, but artists can now use social media to speak out against it, with Taylor Swift leading by example.

The Era of Patronage

Music initially started as a non-market good—essentially a luxury service or a "Veblen good"—existing for elite consumption. Churches or royals patronized musicians like Beethoven and Mozart. In India, during the reign of the Mughals, Emperors Akbar and Jahangir were significant patrons. They fostered Hindustani music through artists like Tansen, the leading singer at Akbar's court, who introduced new ragas that remain mainstays of the tradition.

Musicians in that era had little to **no bargaining power**; they simply succumbed to the wishes of their patrons, limiting the demand for music to the wealthy who could afford it. The introduction of music as a market product came with the mass production of sheet music. This enabled even the middle class to afford music as a commodity to enjoy at home. Along with that came the birth of copyright laws to protect the intellectual property of composers, controlling the reproduction, distribution, and adaptation of their hard work, and finally treating music like an asset.

taylor swift * the economist

The Visual Revolution

Music soon became a visual experience, not just an auditory one, with the launch of MTV. Artists like Michael Jackson, Prince, and Madonna completely revolutionized the industry by changing how music was consumed. Despite MTV's initial reluctance to feature Black artists, the "King of Pop" finally made a breakthrough. His iconic 14-minute Thriller music video - with its cinematic angles and narrative structure - set a new standard, making MTV a force to be reckoned with in pop culture.

This video acted as a marketing tool that sold millions of albums. This expansion led to the realization that artists could monetize not just their songs, but their videos, brand image, fashion, and anything else fans could be influenced by.

The Politics of Sound

With growing influence comes a plethora of other issues, such as constant media surveillance and becoming a direct target of political and moral scrutiny. A classic example is the rise of Elvis Presley in 1950s America. His fame sparked outrage among conservative citizens who didn't appreciate him merging Black and white music styles. He faced major backlash for a performance style deemed **sexually immoral and a bad example for teenagers**.

In contrast, the famous Pakistani singer Atif Aslam has been boycotted in India yet again in 2025. Due to rising political tensions between India and Pakistan, his accounts in India have been restricted, and potential collaborations limited. Both cases, though years apart, demonstrate one major fact: music becomes political not because of the artists, but because of the society and politics around them.

The Artist as a Brand

When the idea of globalization of pop brands took place, artists realized that it wasn't just music they were selling but their image, and that's when diversification took place. Brands realized they could use artists to endorse their products, and some artists took it upon themselves to start their own line of products, whether fragrances, cosmetics, fashion lines, you name it and an artist could advertise for it, making it an opportunity for monetization.

So when the opportunity to perform at an Ambani wedding, came knocking at Rihanna's door, she accepted it wholeheartedly, not just for the obnoxious amount of money in it for her, but also the recognition of her beauty brand 'Fenty' that had outlets across Mumbai in Sephora and Tira, one of which is operated by them in India and the other owned by none other than the Ambani's, making this move a strategic marketing idea.

It's but natural that the bigger the audience artists cater to, the more people they reach and the higher profits they could make which is when global tours and their respective merchandise became an even bigger thing, not just benefitting the artist but a ton of other people, as was seen in the case of BTS fueling a 5-billion-dollar impact on the South Korean economy.

Autoplaying after this track....

From being a privilege that only a few can have, to now being available at the touch of your fingertips, music has come a long way moving from patronage to playlists.

What was once made for passion and art now operates within algorithms, data analysis, and brand partnerships. The music industry, as it stands today, serves as a stark monolith of how something of passion and ingenuity eventually succumbs to the space & logic of the market.

Music today is both an industry and an identity, and its history reminds us that while money can control the market, it can never fully define art.

* 2007 *

sound wave

jean shin

You spent 525,600 minutes this year

being a silly goose

SPOTIFY.COM/WRAPPED

should I have a cup of coffee —— or kill myself

[muhammad ibrahim khan]

As I wake up, the question presents itself with the kind of clarity that only comes when your ventromedial prefrontal cortex has stopped pretending to do its job properly. Not "should I get out of bed" or "what's the point of showering", those are rather amateur hours of despair, the kind of thing people used to write in their Tumblr drafts at 3 AM and delete by morning. The question on my mind is whether I should walk to the kitchen, turn the kettle on, make coffee, and continue this entire enterprise of existing, or just end it. Simple binary. Life or death. Coffee or suicide.

This isn't a cry for help I promise to all seven of you. This is an economic enquiry. And economics - god bless economics - has been trying to answer this question for about 250 years now, each generation refining the model, adding variables, incorporating new data from increasingly sophisticated experiments on increasingly depressed subjects, and somehow still arriving at answers that make absolutely no sense when you're standing barefoot on cold tiles at 4:47 AM in Lokhandwala wondering if your life is worth the accumulated present value of its continuation.

Here's the history of economics failing to model life's most fundamental choice. Enjoy.

I.

Starting with Jeremy Bentham, because that's where economics always starts when it's trying to be philosophical. Bentham gave us the felicific calculus in the 1780s; the idea that you could actually measure pleasure and pain in units, add them up, and figure out whether something was worth doing (Bentham, 1789/1996). Life, in Bentham's framework, is worth living when the sum of all future pleasures exceeds the sum of all future pains. Simple. Elegant. Completely useless.

Here's my Benthamite calculation. On an average day in Bombay, I derive pleasure from coffee (let's say +3 utils), from whatever work I manage to do (+5 utils), from sleep if I can get it (+2 utils). That's about +10 utils per day if we're being generous. On the pain side, there's the morning dread that starts the moment consciousness returns (-4 utils), the stress of pretending everything is fine (-8 utils), the background anxiety that hums at a frequency just below hearing (-6 utils). We're at -18 utils per day on the pain side.

death and the miser
c. 1485 - 1490 • hieronymus bosch

That sums my daily net utility to -8 utils. Right now I'm 20 years old, and if I live to the average life expectancy of an Indian male, that's another 50 years, or 18,250 days. The lifetime utility calculation becomes -8×18,250=-146,000 utils. Bentham says if this number is negative, you shouldn't do it. And it's very, very negative. The cost of suicide, on the other hand, is a one-time pain, the act itself, the fear, the finality. Let's estimate that at -2,000 utils, which seems reasonable for something that takes maybe fifteen minutes (or seconds if you do it right).

The math is stark: -2,000>-146,000. Bentham's verdict is unambiguous. I should die. Immediately. The coffee is irrelevant.

John Stuart Mill tried to save Bentham's utilitarianism by introducing the idea of higher and lower pleasures. Maybe my coffee at the Irani café (go check out HasTea near Gokul Divine) downstairs isn't just +3 utils of caffeine delivery. Maybe it's a higher pleasure, an aesthetic experience, **an intellectual moment worth more than the sum of its chemical effects**. But here's the problem with Mill: he assumed you could still experience higher pleasures when you're depressed. You can't. When your brain chemistry is off, coffee doesn't taste like an intellectual achievement. It tastes like hot brown water that costs ₹187 and does nothing to change the underlying calculation. Thus, his hierarchy collapses the moment your neurotransmitters stop cooperating.

The classical economists had this beautiful, rational edifice built on the assumption that humans could forecast their own utility across decades, that preferences remained stable, that the calculator doing the calculating was itself functioning properly. None of these assumptions hold. But it took economics another century to figure that out.

II.

As economists learnt calculus, Bentham got a mathematical autopsy. In 1974, Daniel Hamermesh and Albert Soss published "An Economic Theory of Suicide" and suddenly we had mathematical rigor. They modelled suicide as an intertemporal optimization problem with discounting, which sounds fancy but really just means they figured out how to write Bentham's idea in proper mathematical notation and add a discount factor for time.

The model goes like this: an individual commits suicide when the present value of lifetime utility falls below some bearable threshold. Formally, suicide occurs when $U = \sum_{t=0}^{T} k\delta^t u(y_t, Z_t) < U^-$ where δ is the discount factor (how much you value future utility relative to present), y_t is your income at time t, and Z_t represents everything else that matters; health, relationships, status, meaning, all the variables that don't fit neatly into income but definitely matter for whether you want to keep existing.

Hamermesh and Soss ran the numbers and found that a 10% drop in income correlates with an 8.2% increase in suicide rates. Unemployment increases suicide risk by a factor of 1.15). Permanent income matters more than temporary shocks so if you lose your job but expect to get another one, you're less likely to kill yourself than if you lose your job and recognize that this is your permanent economic trajectory now.

Let me apply this to myself if I was my brother (since I won't really mind his life given the place I am at). My current income is ₹37,50,000 per year, which is below the Mumbai median for someone with his education level and completely stagnant. There's no growth trajectory here. His Zt factors—health, relationships, social status—I'd rate at about 3 out of 10. Health is declining in that slow way where you don't notice it day-to-day but you look back at photos from two years ago and realize something has fundamentally changed. Relationships are mostly theoretical at this point. Status is nonexistent.

Using a standard discount rate of δ=0.97, which means I discount the future at about 3% per year, the present value of my (his) lifetime utility with current income and Z_t factors comes out to approximately 414 units.

But my bearable threshold U^- (the minimum level of lifetime utility where continuing to exist feels remotely tolerable) is around 446 units. I'm 32 units below the threshold where life is worth living, according to Hamermesh and Soss. Their model says suicide is not just rational but predictable given my parameters.

This is what made Hamermesh and Soss revolutionary in 1974. They explained why economic crises cause suicide epidemics. The Great Depression, the 2008 financial collapse, the structural adjustment programs in developing countries in the 1990s were massive negative shocks to permanent income that pushed millions of people below their individual U^- thresholds simultaneously. The model worked. It predicted. It explained variance in suicide rates across countries and time periods with remarkable accuracy.

But here's what Hamermesh and Soss assumed: that I can accurately estimate my permanent income, that I can compute 18,250 discounted values, that my U^- is stable and known to me, that I'm the rational optimizer performing this calculation correctly. And this is where the model falls apart, because I am none of these things.

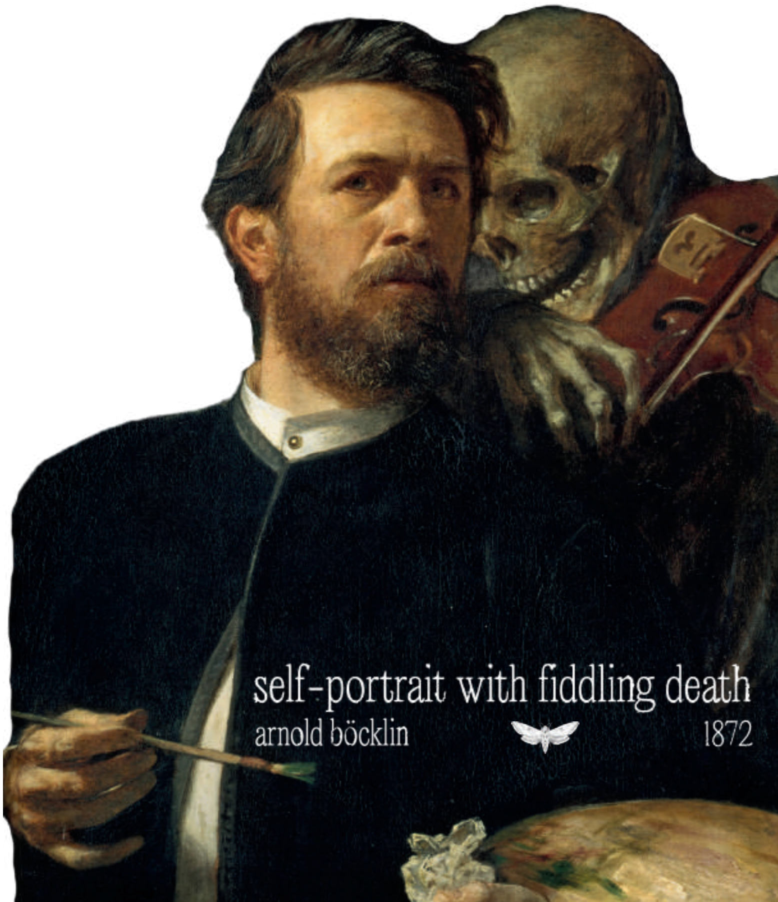
III.

Robert Rosenthal changed the game in 1993 with the paper "Suicide Attempts and Signalling Games," and suddenly we weren't talking about suicide as a utility decision problem anymore. We were talking about it as strategic communication. Rosenthal's insight was that suicide attempts aren't failed completions but costly signals in a game where information is asymmetric and cheap talk doesn't work.

Here's the setup. There are two players in this game: me and you. I know my type, I know whether I'm Truly Desperate or just Mildly Distressed, but you don't. You want to help people who are Truly Desperate because that maximizes social welfare, but you want to avoid wasting resources on people who are **Mildly Distressed and just seeking attention**. The problem is that everyone, regardless of type, has an incentive to claim they're Truly Desperate. Cheap talk (verbal claims of suffering) doesn't separate the types. Everyone says they're in pain. You can't tell who needs help and who doesn't.

This is where costly signalling comes in.
A suicide attempt has a cost *c*; physical pain, social stigma, medical consequences, the possibility that you might actually die even if you didn't mean to. Rosenthal proved that a separating equilibrium exists where only the Truly Desperate attempt suicide and the Mildly Distressed stick to verbal complaints, as long as the cost of the signal falls within a specific range. Specifically, the cost must satisfy $c < B_{desperate}$ and $c > B_{mild}$, where B represents the net benefit of receiving help conditional on type.

For someone who's Truly Desperate, the benefit of help is enormous, let's say +100 utils from crisis resolution minus the -200 utils of being ignored equals a 300-unit spread.



If the cost of a suicide attempt falls between 25 and 300 utils, you get perfect separation. The Truly Desperate attempt because the signal is worth it. The Mildly Distressed don't because the cost exceeds their expected benefit.

This model explained something that previous economic theories couldn't: why suicide attempt rates increased when psychiatric care expanded in the 1960s and 1970s. More help available meant higher returns to credible signalling. If there's no help available, there's no point in signalling. But once help exists and is gatekept by sceptical doctors and social workers who need proof that you're really suffering, the suicide attempt becomes rational game theory. **You attempt to prove you're desperate enough to deserve help.**

The elegance of Rosenthal's model is that it turns suicide from a unilateral decision into a strategic move in a repeated game with asymmetric information. But here's what Rosenthal assumed: that I'm playing this game rationally, that I'm computing expected values correctly, that my brain is functioning as a utility-maximizing strategic actor. And this is where we run into the same problem as Hamermesh and Soss, because behavioural economics spent the plus-minus twenty years proving that humans aren't rational calculators and suicidal humans are even less rational than the baseline.

IV.

The 1970s ended with psychologists noticing that economics was full of crap. Kahneman and Tversky showed that humans use heuristics instead of optimization, that we're systematically biased in predictable ways, that the calculator doing the calculating is fundamentally broken. And when you apply behavioural economics to suicide, the picture gets really interesting.

Start with hyperbolic discounting. Hamermesh and Soss assumed I discount the future exponentially with a constant $\delta=0.97$. This means I value tomorrow at 97% of today, the day after tomorrow at 97% of tomorrow, and so on; a smooth exponential decay. But empirical evidence shows humans use hyperbolic discounting instead, where the discount function looks more like $t=11+kt$, as per Laibson's 1997 paper on the same. This means I massively over-weight the present relative to the near future, but the discount rate flattens out for the far future.

The implication for my suicide calculation is profound. Suicide's cost of -2,000 utils happens immediately, right now, in the present moment that my hyperbolic discounting weighs most heavily. But the -131,400 utils of continued existence are spread across 16,425 days, which my hyperbolic discounting heavily discounts. So even though the total is worse, it feels smaller. I end up choosing life not because it's net-positive, but because my broken discounting function makes future suffering feel less real than present pain.

But here's where it gets weirder. Clinical studies of suicide attempters show they have steeper hyperbolic discounting for near-term options but paradoxical preference reversals for long-term options. I simultaneously overvalue immediate relief (death stops the pain right now) and undervalue near-term recovery (therapy might help in three months, but three months feels like infinity). My discount function becomes non-monotonic. I can't consistently evaluate the same temporal distance. **The machinery is broken.**

Then there's loss aversion. Kahneman and Tversky's prospect theory showed that losses feel roughly 2.25 times larger than equivalent gains, as seen in their 1979 and 1991 papers.

V.

So here's what 250 years of economic thought on suicide has produced. Bentham said calculate total utils and die if they're negative. I calculated, they're negative, so I should die. Hamermesh and Soss said calculate discounted present value and die if it falls below your threshold. I calculated, it falls below, so I should die. Rosenthal said suicide attempts are strategic signals in a game with asymmetric information. If I'm Truly Desperate, I should attempt to credibly signal and receive help. Maybe I will choose not to signal. Maybe I have already signalled. Behavioural economics said your calculation is biased by hyperbolic discounting and loss aversion and inconsistent valuation. The answer is computationally intractable.

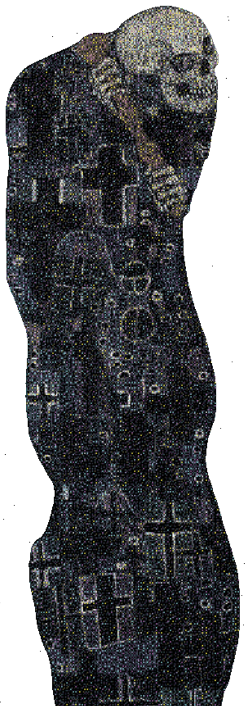
Economics spent two and a half centuries trying to model the most fundamental binary choice a human can make and produced a series of increasingly sophisticated explanations for why the choice is either obvious (you should die, the math is clear) or impossible (you cannot perform the computation required). Every generation built a more sophisticated model. Every model explained more variance than the previous one. Every model revealed that the previous framework had made assumptions that didn't hold. And none of them can tell me, at 4:47 AM on a Thursday in Bombay, whether I should make coffee or kill myself.

The editors wanted me to show how economic concepts apply to a specific historical problem. The problem is my life. The history is this morning. The economic concepts are all the frameworks that successive generations of economists built to try to make sense of despair. And the conclusion is that none of them work when you're the one doing the calculation with a broken vmPFC.

The coffee costs ₹187. The value oscillates between +1 and +7 utils depending on neural noise. My lifetime utility is -146,000 if we trust Bentham or 32 units below threshold if we trust Hamermesh-Soss. My loss aversion parameter is probably around 3.1 if we trust Kahneman. My valuation consistency parameter is probably around 2.67 if we trust Tsypes.

But well, economics has no explanation for what I do next.

So I decide to have a cup of coffee and then kill myself.



death and life

gustav klint — c. 1910 – 1915

WITH EVERY PASSING MOMENT, THE WORLD TURNS OLDER, DESPERATE NOT WISER.
YOU BEAR WITNESS, SHELL SHOCKED, TO THIS COURT OF JESTERS. BECAUSE FOR A WHILE NOW, THERE HAS BEEN NO REAL CALLING, NO GREAT WAR, NO TRUTH OTHER THAN THE SELF, AND FOR THIS YOU TOO ARE TO BLAME, HAVING BEEN QUIET AS IT ALL CONTINUALLY FESTERS.

STATEMENTS AND TRANSCRIPTS SPEAK FOR YOU, BEFORE YOU CAN EVEN CATCH THE QUESTION. LIKE THIS CITY, MEN ARE HARD AT WORK IN THE BULLDOZED PATHWAYS OF YOUR NERVOUS SYSTEM, REBUILDING COLLAPSE BLINDLY WITHOUT INSTRUCTION. IN THE PROCESS, THEY ARE GOING TO EXECUTE THE MOTHER AND ELEVATE THE MAN. THERE IS NO OTHER WAY. YOU DON'T HAVE THE GUMPTION.

this is the funeral of our love.

SOMEWHERE IN THE RACE TO BUILD NATIONAL ECONOMIES OF SCALE, ALL THESE PEOPLE HAVE PUT THEIR INTERNAL ECONOMIES FOR SALE. INSTITUTIONS HAVE LULLED YOU AND ME INTO A FALSE SENSE OF RIGHTEOUSNESS AND ACCOMPLISHMENT. WHEN THE OLD RADICALS CALLED THE CLASSROOM A PHYSICAL PRISON, THE SUN HAD ALREADY BEGUN TO SET ON THEIR IVORY TOWERS. LIKE ALL BENEFICIAL OPEN SPACES, IT HAS NOW MORPHED INTO A DATA CENTRE ON THE CLOUD, WE ARE ALL TRAINING SETS FOR THE MODEL. AND LIKE ALL MODELS, IT EXISTS ONLY FOR-ITSELF AND HAS NOTHING IN-ITSELF. YOU CAN TRY FIGHTING, AND YOU MAY EVEN WIN, BUT IT WILL BE A PYRRHIC VICTORY LIKE ALL OTHERS. YOU NOW THINK IF A CABIN IN THE WOODS IS TRULY THE ANSWER OF YOUR LIKING, ONLY IF YOU HAD YOUR DRUTHERS.

MILLIONS ARE IN SERVICE OF A CAUSE THEY THINK IS RIGHT, THEY THINK IS ALL. SURROUNDED BY ORGANIZATIONS WITH CIRCUITRY AND NETWORKS, EXCITED EVERY NOW AND THEN BY CURRENTS OF AUTHORITY, THE LAST ORGANIC BEING THAT WILL BREAK AWAY DEMATERIALIZES SLOWLY IN SILENCE TODAY. ARTIFICIALITY IS THE NEW GOLD STANDARD, ALWAYS IMBUED IN MONEY AND ITS TOOLS, BUT NOW THE DIALECTICAL LOOP IS CLOSING, PEOPLE BECOMING MERE IMAGES OF THEIR TOOLS (AGAIN), A SIMULATED MÉCONNAISSANCE BEING UPHELD AT THE EXPENSE OF EVERYTHING ELSE IN THE KINGDOM OF GOD.
NOW, TO A TRULY ADVANCED CIVILIZATION, WILL OUR WAY OF LIFE EVEN APPEAR AS TRULY OURS? MAYBE THE SHORTCUT TO BUILDING A HIGH TRUST SOCIETY IS THE ELIMINATION OF THOSE STRUGGLING TO GRASP YOUR OWN FICTITIOUS CAUSE. THE SPARTANS DID IT WITH THE HELOTS WHAT THE U.S. WISHES TO DO WITH VENEZUELA . BEHOLD THE WHEEL OF CLOWNERY AND DECEIT THAT EVERY STORY IN HISTORY APPEARS TO BE SPINNING AROUND - SINNERS JUDGING OTHER SINNERS FOR SINNING DIFFERENTLY.

i came here only to say goodbye.

BUT YOU RECKON, IT IS ALSO YOUR FAULT, YOU SHOULD HAVE KNOWN BETTER. YOU LIED IN WAIT FOR THE ODDS TO GET EVEN, YEAH LIKE THAT'S THE WORLD WE LIVE IN. YOUR FORGOT THAT THE CAGES OF MANKIND ARE BUILT OUT OF CELLULOSE, IN MANUALS, HANDBOOKS AND HOLY TEXTS. YOU FORGOT CELLULOSE IS FLAMMABLE, AND POWER WILL ALWAYS SEEK TO PUT OUT YOUR FIRE, LEST YOUR LEASH COMBUSTS SPONTANEOUSLY, AND YOU ESCAPE THEIR PYRE. DO NOT FORGET, IGNORANCE IS VIRTUE, SIRE!

THE EARTH IS CAPTURED. YOU ARE FREE. WE ARE MAD.

SO NOW WE LEAVE THIS PLACE BEHIND, AS IT HAS BEEN SO GRANDLY ORDAINED, WELCOMING CHARIOTS OF KNOWLEDGE AND LIGHT, THAT HAVE COME TO COLLECT THE DETRITUS OF WHAT HAS ULTIMATELY REMAINED. WE CHERISH THOSE WITH US IN OUR APHELION BUT NOW WE MUST EXPUNGE OUR RECORD FROM YOUR MEMORIES, AND PLUNGE INTO SWEET PERIHELION. YOU SEE, THE SUN (BLACK EMPEROR) HAS BEEN WAITING A LONG TIME FOR THIS APOPTOSIS. GODSPEED YOU!

THE LAST WORDS OF INTERSTELLAR COMET 3I/ATLAS AND REMAINS

AND THOSE WHO DON'T CAN GO TO HELL!

epsoc.in

NMIMS SAMSOE

OCT NOV DEC

homo-economicus

special vol. 2