



# IntelligenSEER®

August 17, 2020 / Issue No. 6

Powered by Zogby Strategies/EMI Research Solutions

## WHAT A RENAISSANCE COULD LOOK LIKE TODAY



## **Introduction**

It certainly appears that we are at the moment, a tipping point that will bring massive changes. What direction are we headed? Will it be something entirely new or will it be built on timeless values?

What could a reawakening of classic or timeless principles look like in America, or around the globe today?

And how does a Renaissance occur? Does it come from the bottom-up or top-down?

In other words, can a divided group that comprises less than .0001% of the population – for example, those who occupy the White House, Congress, and Federal agencies, regardless of which party is in charge - successfully draw up a blueprint for a Renaissance?

**Zogby Strategies & EMI Research Solutions** have asked 1,000 American likely voters a series of questions that reveal opposing views on the virtues of the American experience.

The following report signals an appreciation for principles that could portend an American Renaissance. But if there is to be a Renaissance, what precisely is to be rediscovered?

Perhaps, the spirit that tens of millions from around the world brought with them while trekking across oceans into the unknown.

The stories of trailblazers from all walks of life – with the common theme of uprooted, upended, and eventually upwardly mobile – contain the elements that resulted in millions of personal and unique success stories throughout every community.

The data from this report reveals what these core principles are as well as answer what a Renaissance could look like today.

## Two Competing Historical Narratives of the American Experience

Meritocracy and Multiculturalism are two competing narratives encapsulating the Western cultural fabric.

*Which of the following views come closer to yours?*

**Statement A:** *The U.S. is rooted in Anglo-Saxon values of freedom, democracy, and equality, and those from all backgrounds that have found success have done so because they adopted these values. The current wave of extremism threatens this common set of values.*

**Statement B:** *Native Americans, Latinos, blacks, and immigrants have been sewed into the fabric of this nation since day one. American culture is a polyglot of many cultures and peoples, and we are well on our way to becoming a majority-minority nation. We should celebrate this above any other narrative.*

	Meritocracy	Multicultural	Not Sure
<b>Overall</b>	34%	48%	19%
Democrat	27%	59%	14%
Republican	<b>43%</b>	<b>37%</b>	20%
Independent	31%	46%	24%
White	<b>36%</b>	<b>43%</b>	21%
Hispanic	28%	59%	13%
Black	31%	54%	16%
18 – 29 y/o	30%	52%	19%
30 – 44 y/o	36%	50%	15%
45 – 64 y/o	32%	47%	21%
65 +	<b>37%</b>	<b>45%</b>	18%

It is critical to point out that when polling and utilizing A vs. B type questions, presenting dichotomies is not always the goal. Instead, the goal here is to frame two dominant and competing narratives that sum up the American story and much of the Western world today. One is traditional, the other is modern, but both are essential. And a look at the data is revealing.

Overall, the multiculturalist view is the favorite, with 48% choosing to 34% who select the meritocracy view.

Here is where things get interesting. Republicans, those over the age of 65, residents in rural areas, and Conservatives **are all split over which historical narrative is more definitive** of the American experience. For Republicans, it is 43% who select A to 37% agree with statement B. Those ages 65+; it is 45% who choose B to 37% who pick statement A. Rural residents, 42% select statement A while 38% opt for statement B. Finally, Conservatives, it is 39% who choose B to 38% who select statement A.

It is counterintuitive that the old, Conservatives, Republicans, and rural residents are split over the two views. It immediately requires the follow-up question, what about other demographics– e.g., blacks, progressives, etc. Looking at blacks, 54% select statement B vs. 31% who opt for statement A. For Progressives, 59% choose statement A, whereas 34% go with statement B.

Although blacks and Progressives are not as split as Republicans, the 65+, Conservatives, and rural residents, they demonstrate substantial appreciation for the traditional narrative described as meritocracy, as evidenced by the robust percentages that opt for statement A.

So, what does this have to do with a Renaissance? Whites/Blacks, Old/Young, Rural/City, and both sides of the political spectrum all have substantive numbers that support both viewpoints.

Key demographics all split over this issue suggests balance, not antagonism towards two very different but essential narratives. Therefore, the public, by and large, accepts both meritocracy and multiculturalism as complementary stories.

## Two Competing Economic Models in America

Americans are often intensely pitted against each other in terms of left vs. right, black vs. white, old vs. young, red vs. blue, etc. **But our data shows that the prospect for a greater slice of the economic pie is something Americans can get behind.** Which model do Americans believe could bring about a rise in the living standard for most, and are they split over this?

*Which of the following economic models should the U.S. mainly have?*

**Statement A:** *A free-market economy with zero barriers of entry (i.e., red tape) for those who want to start businesses and the guidance of market forces to determine who rises and falls.*

**Statement B:** *Socialism with a focus on redistribution of wealth by the federal government to make income across the U.S. more equal by placing greater regulation over the economy.*

	Free-market	Socialism	Not Sure
<b>Overall</b>	56%	27%	17%
Democrat	<b>48%</b>	<b>34%</b>	18%
Republican	68%	17%	15%
Independent	53%	29%	18%
White	60%	23%	18%
Hispanic	52%	33%	16%
Black	38%	41%	20%
18 – 29 y/o	45%	40%	15%
30 – 44 y/o	49%	35%	16%
45 – 64 y/o	56%	24%	20%
65 +	73%	13%	14%

Here the purpose was to lay out diametrically opposing systems. One laissez-faire with minimal governance and one interventionist for with the sole purpose of creating income equality and protection.

Overall, more than two to one, 56% of Americans select the laissez-faire model over 27% who favor the socialist model.

Looking at party ID is revealing. A plurality of Democrats (48%) and a large majority of Republicans (65%) choose the free market.

But ideology is also revealing. Only Progressives have a slight majority (51%) who prefer socialism. Liberals are almost evenly split, 41% to 39% over socialism vs. free markets, respectively.

Interestingly, those with Bachelor's and Master's degrees, across the board prefer free markets to socialism by a long shot (62% and 64%, respectively).

But the most telling is age. While 18 – 29-year-olds are split (45% saying free markets to 40% choosing socialism), each successive age group trends much higher in their preference for laissez-faire over socialism.

## **Forecast**

As of August 17<sup>th</sup>, 30+ million Americans are out of work. America is amidst a transition where millions of jobs will eventually be phased out by AI and Robotics powered by 5G. While the appeal for a universal basic income will be somewhat popular – particularly among the youngest of voters, the data above suggests that millions of Americans will channel the experiences of their forefathers and will increasingly become interested in entrepreneurship and self-employment. An abundance of those under age 40 will find self-employment necessary for financial survival, particularly in fields such as, *but not limited to*, regenerative agriculture, artisanship, craftsmanship, technical trades, and education with a primary focus on skills and experience.

We maintain a continued explosion of interest in fields where humans are likely to maintain an edge over AI and robotics. Timeless goods and services with a purely human touch will be necessary to avoid the devastation created by job destruction and universal basic income.

## People Power or Political Power?

Any discussion on economics tends to include dense language typically suited for academics and bureaucrats in that field.

Our poll questions boiled down the language to basics by using to the point language.

*Which economic model do you trust more?*

**Statement A:** *Federal agencies regulating industries*

**Statement B:** *Citizens voting with their dollars, informed choices, and the power to boycott*

	Federal	Citizens	Not Sure
<b>Overall</b>	20%	61%	19%
Democrat	<b>17%</b>	<b>64%</b>	19%
Republican	<b>22%</b>	<b>61%</b>	16%
Independent	<b>19%</b>	<b>59%</b>	23%
White	19%	64%	17%
Hispanic	31%	51%	18%
Black	14%	60%	26%
18 – 29 y/o	24%	58%	17%
30 – 44 y/o	24%	64%	12%
45 – 64 y/o	15%	62%	23%
65 +	20%	60%	20%

One model places the responsibility of protection in the hands of federal agencies, the other solely in the hands of citizens.

When framed in this context, the public, by far prefer to be the central actors in the economy, 61% to 19% preferring protection from federal regulatory agencies.

Number spreads this intense span across demographics including party, ideology, race, education, residency, age, region, and gender – anywhere from two-to-one to three-to-one in favor of people power.

### Forecast

Again, due to 30+ million unemployed and the prospect of further shutdowns just around the corner, once familiar and trustworthy institutions such as national government and federal agencies are being called into question- as the data above glaringly shows.

Eventually, the American people will face the following dilemma- putting their faith in a small class of people hundreds and thousands of miles away, who tend to politicize even the direst issues, or putting faith back in themselves, families, neighborhoods, and communities.

At the same time, on the other hand, rules, directives, guidelines, parameters, instructions, and executive orders from D.C. will become more abundant. Consequently, they will become increasingly detested by the public.

As a result of an increasingly dysfunctional bureaucratic system, Americans will obtain a greater desire to be the central actors in their participation in the economy and increasingly distrustful of federal bureaucrats from afar.

**Monetary Renaissance = MMT or Currency Reset?**

Prosperous times generally boil down to strength in the currency. Since COVID-19, Americans have witnessed perhaps the greatest creation of money in the shortest time frame – several trillions of dollars in just under 90 days.

We thought it was urgent to ask the public about one of the most debated schools of thought – Modern Monetary Theory – a controversial theory Bernie Sanders aligned with and used to explain the financing of all his campaign promises. Apparently, not just a school of monetary theory popular among progressives as it appears President Trump may have inadvertently taken a page of the MMT playbook back in March, after injecting several trillion dollars into the economy without any end in sight.

*Which of the following statements best describes your views on Monetary policy of the Federal Reserve?*

**Statement A:** *There is no limit to the amount of US dollars that the Federal Reserve can create. Trillions of more dollars can be created to pay for universal healthcare, universal education, and a monthly universal basic income, all without any consequences to the dollar.*

**Statement B:** *We are approaching the limit of creating US dollars out of thin air. Eventually, the US Dollar, which is backed by nothing, could face destruction if we continue on the reckless path regarding our current monetary policy.*

	No Limit	Yes Limit	Not Sure
<b>Overall</b>	29%	53%	18%
Democrat	36%	45%	18%
Republican	23%	64%	14%
Independent	28%	50%	22%
White	25%	57%	19%
Hispanic	41%	48%	10%
Black	44%	41%	16%
18 – 29 y/o	37%	45%	18%
30 – 44 y/o	41%	44%	15%
45 – 64 y/o	27%	52%	21%
65 +	16%	70%	14%

Interestingly, Progressives are almost split on the monetary debate – 46% agree with the notion that the Government could fund Universal healthcare, education, and basic income vs. 40% who caution about such a drastic measure. From there, Liberals, Moderates, Conservatives, and those very Conservative all heavily side with the statement that signals potential disaster for such vast creation of money.

On the party ID front, a plurality of Democrats (45%), a large majority of Republicans (64%), and half of Independents (50%) also tale on the cautious side of money printing.

Looking at age, only those ages 30 - 49 are split (42% for A vs. 41% for B). For those 18 - 29, 45% opt for B vs. 37% who go with A. The two oldest cohorts by far choose B over A.

In the end, Americans intuitively know that every nation that has gone down the road of vast money creation suffers consequences, and such all-encompassing programs don't come free – they come with a price.

## Forecast

We maintain that governments around the world will inevitably [ban cash in favor of digital currencies](#) (see page 4 of Issue No. 2).

In the meantime, no matter who wins in November, the shapers of monetary policy will attempt to solve the next financial crisis with even greater stimulus than what we witnessed in March/April of 2020.

Still, with the spirit of people power on the rise as we have tracked since early July, the most massive monetary stimulus in American history will backfire as Americans in higher numbers opt for alternative forms of value. Our most [recent survey](#) shows that Americans have an affinity for hard assets –a combined 75% want to hold land, precious metals, or cash for the long term (see page 3 of Issue No. 5)

With a preference for people power over federal power, Americans will look elsewhere for value in the events of extreme monetary stimulus and later, a ban on cash.

## Conclusion

The data presented in this report is consistent with trends outlined in previous reports that reveal an alarming [lack of confidence in national governments](#) (see page 3 of Issue No. 3) as well as higher levels of trust in [local and state levels](#) (see page 3 of Issue No. 4).

This report reveals an overarching theme of a preference for more people power and less political power at the federal level. The trend is quite clear, **as the U.S. government seeks to offer more protection through greater regulation, Americans, as a result, prefer more to be in the driver seat instead.**

## About Us

### John Zogby Strategies

Nearly 40 years of excellence providing the most accurate polling and market research - servicing clients in over 80 countries, ranging from global NGOs, Fortune 500 companies, candidates from all parties, business startups, and local municipalities trying to redefine their strategy amidst dynamic changes. JZS asks revealing questions that get to the core and point to the future, offer meaningful analysis, and guiding strategies.

### EMI Research Solutions

EMI Research Solutions is a leading online sample provider. Founded in 1999, leverages more than 150 partners in over 95 countries to provide high quality, most cost-effective sample for any project. Combining superior expertise, white-glove service, and unmatched reach makes EMI your one-stop sample provider – getting it done without compromise!



Front cover designed by Mark DiOrio