

*How I Write, Ireland: An Interview with Stephen Kinsella*

LAWRENCE CLEARY: Thank you for coming in today.

STEPHEN KINSELLA: My pleasure.

LAWRENCE: I'm sure that this is not normally what you talk about.

STEPHEN: It doesn't matter. It's good.

LAWRENCE: It's good to have a little bit of diversity.

STEPHEN: It certainly is.

LAWRENCE: I wanted to start by introducing the *How I Write, Ireland* programme, to begin with, and I wanted to start by saying hello to a guy named Hilton Obenzinger, and Hilton is a lecturer at the Department of English at Stanford and he is the Associate Director for Honours and Advanced Writing at Stanford's Hume Writing Center. And I wanted to say thank you to him because he is the one who is the inspiration for this initiative, em, and I want to thank him also for his kind words and support for the conversation on writing that we had here at the University of Limerick, at this programme here. I wanted to say, Thank you, Hilton, for showing us how much we need to talk about writing and I hope that what I'm doing here will inspire others in the Irish institutions around the country to engage in these kinds of discussions about what, for many, can be frightening and ominous tasks of writing. Certainly, talking to people like Stephen allows us to enquire into why it seems less ominous for him. Well at least it seems that way, maybe he'll blow our bubble here, I don't know.

Em, I want to start by introducing you. Em, thank you for coming in, Stephen. Dr Stephen Kinsella is a lecturer in Economics at the University of Limerick. He's the author of *Ireland in 2050, How Will We Be Living?*; *Understanding Ireland's Economic Crisis: Prospects for Recovery*; and *QuickWin Economics*. His research spans the area of Computable Economics, Macro Economics and Irish Public Policy. He has also published in Health Economics and Experimental Economics. He currently supervises five PhD students: Dominic Trepel; Gerald O'Nolan; Vincent O'Sullivan; Lisa Hickey and Ted [inaudible]. Is that still up to date?

STEPHEN: There's, ah – this sounds so arrogant – another book.

LAWRENCE: I was going to say, I thought there was a fourth book.

STEPHEN: Yes, it's a book called *Computable Economics*.

LAWRENCE: *Computable Economics*. Is that the most recent?

STEPHEN: Yes. It's just published about a month ago.

LAWRENCE: Oh good. Well, OK. I was going to say, *Computable Economics* it's called. And what is that about?

STEPHEN: There's a particular mathematics that runs the digital computer, it's recursion theory. And basically, the idea is to recast the ideas of the big questions in economics, like, Can we find an equilibrium in this computable language, because there's a lovely set of tools, called computational

complexity, that we can apply to them. But basically we are building a new theoretical language, if you like . . .

LAWRENCE: Right.

STEPHEN: . . . and transposing the age-old questions of economics into that and sort of seeing what different answers come out.

LAWRENCE: I was going to say, is that what you're looking for? Is it a different way of asking the same questions, to see if there's any answers to that . . .

STEPHEN: Exactly that. So essentially, it is translational research in the sense that we're taking a very old idea, like, Will the economy be stable? That's a really old idea, it's very important, everybody really wants to know that, will I still have a job next year, will the economy grow, will Italy explode, you know, that kind of thing. Eh, Why is Silvio's hair quite that black when he is in his 70s (that's not the question that it's going to answer) [laughter] . . . but the idea is, Can we get to that equilibrium, and if so, how fast and who can do it and will countries converge. And it's, it's an exercise in rhetoric, actually, more than anything else.

LAWRENCE: Is that not the case in most of the writing that you do, to some extent?

STEPHEN: All economics is actually rhetoric. It's just persuasion. The truth about it is you're using these formal methods: the statistics, obviously the empirics on the ground, the mathematical model, but you're doing it to convince somebody, the politician, to take a risk . . . burn the bondholders, that kind of thing.

LAWRENCE: Right.

STEPHEN: You do it as an exercise in persuasion, thus language becomes very important. If you're . . . If you want . . . If you view economics as a branch of rhetoric, which is what it is, in my opinion, and there's all these weird post-modern problems with that definition, but anyway, if you say, look, I want to convince somebody, then perforce you have to do some writing, you have to say, here is why you must do this.

LAWRENCE: Right.

STEPHEN: And actually writing is amazing because it allows you to clarify your thoughts. The problem with the economy is that it's incredibly complicated.

LAWRENCE: Sure.

STEPHEN: It's complex as well, but that's a different idea. If you want to know what happens when you increase investment, for example, it's such a complex system that anything can happen. But if you assume a little bit of linearity and you say, Well look, if I increase disposable income by one hundred euros, how much of that are you going to spend, how much of it are you going to save? It's a very definable question. You can ask a statistical, a question of reality, right?

LAWRENCE: Right.

STEPHEN: Em, and you can get an answer, but it's writing down the question in a very formal way that gets you to that answer.

LAWRENCE: Right.

STEPHEN: It's the question that gives you the answer. So in one sense that's what that's for.

STEPHEN: But I always write . . . I write for multiple audiences as well.

LAWRENCE: Right. I wanted to address that actually.

STEPHEN: It's very important. So when I'm writing for journal articles, I'm obviously speaking to the professional, and that's very important. But even within that, the type of journal you submit to defines exactly who your audience is and how your writing should change.

LAWRENCE: Right.

STEPHEN: So today, I got a paper published in the *Electricity Journal* . . . *An Experimental Analysis of Electricity Prices*, literally I got the pre-print as I was walking from the lecture hall, and that was very much . . . the details of the model were suppressed, because it's a policy journal. The guy who is working in the electricity field, he doesn't particularly care about that. I have another paper in *New Mathematics and Natural Computation*, which is for mathematicians. They're not particularly interested in your funny graph - they want to see the equations. So in that sense, your audience determines the level at which your exposition must take place in the schedule. But, when I write, I'm always thinking about the person who might read it.

LAWRENCE: Right.

STEPHEN: That's the first thing. It's the key to getting articles published in journals, but it's also the key to good journalism. Good writing actually . . . you have to just . . . it's very simple: What is the simplest way I can say this thing so that X will understand it? Who is X? Is X a fellow academic, or somebody who's never seen a set of statistics in their life, or a statistician, or a mathematician? Because they are two totally different sets of people.

LAWRENCE: Right.

STEPHEN: A statistician will think and look for stuff that a mathematician will never even think about.

LAWRENCE: Right.

STEPHEN: And a policy-orientated person doesn't want to know any of that stuff . . . They want a bottom line in three words or less. And for journalism, you want to get somebody who has a sense of what's going on and add to that, a little bit. But when I'm writing for a journal, I want somebody to go, I see what he did. I think I can do it myself. When writing for the, like, the *Ireland 2050* book, I want somebody to go, Jesus Christ! I want someone to go, We're completely f\*\*\*\*, aren't we? [Laughter]

LAWRENCE: That's persuasion.

STEPHEN: So, I don't intend to shock, but I just want to lay the facts out in a particularly different way. So that was a book where I actually dreamt of a family, who were living in 2050, and each

chapter began with a kind of vignette from their life. Where they were going, well, God, how is this happening to me, Flooding and all kinds of stuff.

LAWRENCE: Right.

STEPHEN: Reproduction etc. And then that motivated the rest of it.

LAWRENCE: Right.

STEPHEN: And so, actually I'm taking that in, I'm writing a textbook at the moment, which begins with case studies. And so in economics, the way it works is, we give you the model, and then we go, Oh by the way, here is a real world example of that. And you want to flip that on its head and go, here's the real world, and here's what we've come up with to explain that.

LAWRENCE: Uh huh.

STEPHEN: And it's great, because it shows the students that we actually don't have a clue. And I think that's brilliant; it injects a doubt and a scepticism in the students, which I think they need...

LAWRENCE: So this is what they start with. They don't know.

STEPHEN: Yeah. Rather than the received truth with a capital T . . .

LAWRENCE: Right.

STEPHEN: . . . you're kind of going, Well, here's what happened in the Meiji Dynasty in the 1870s.

LAWRENCE: Sure. Yes.

STEPHEN: They opened themselves up to trade, the Japanese - at gunpoint - they opened themselves up to trade, and then they got richer, and then, you know, you saw the complete suppression of their tradition in that era, and all that sort of stuff. And here's exponential growth . . .

STEPHEN: Right, yeah. Rather than talk about Ireland in the 1960s which everyone talks about.

LAWRENCE: I think economists do a lot of that, they do a lot of comparison between economic contexts and social contexts . . .

STEPHEN: Yeah.

LAWRENCE: . . . em, in different time periods, and try to make correlations or some sort of analogy between the current situation and situations in the past. And I guess that's what we would do. We're trying to work away from our experience.

STEPHEN: Hmm.

LAWRENCE: This is our experience from the past, this is what history tells us, this is where we are today.

STEPHEN: Exactly.

LAWRENCE: So we can say that, There's a good chance.

STEPHEN: Yeah, I mean, I read a brilliant quote that said that humans are pattern-seeking story-tellers.

LAWRENCE: Sure.

STEPHEN: And I thought, God, that's exactly what we do in economics. We call it models, right, but they're not really models in the same way that you can predict where the sun's going to be.

LAWRENCE: Right.

STEPHEN: I was reading recently that they have, there's an asteroid, and it's coming within 0.6 lunar rotations of the earth, and there's an asteroid heading towards us, and there's this black picture of this huge rock, you know, coming through space. It's gonna miss us. And then the next line was, Well, there's gonna be another one in 98 years time, and I go, Jesus Christ, I would love that level of precision in economics . . . Like it will be fine! Not that much, not that much, but this much. And I thought, Great! So, em, I would love to have that. So we don't have that, right? We do have patterns, so if I increase your income, you will consume more, but you know, they're average. And we don't have really models in the physical sense. We have stories. So the story is that you'll consume more and you'll save a bit more.

LAWRENCE: Which is why, I think, a lot of people really like to read economists, I mean I personally find economists really interesting, the way, the number of stories that they tell, and also just the number of things that they talk about, the things that they bring into the equation . . .

STEPHEN: Yeah. You have to –

LAWRENCE: . . . are just so, real life like, you know, they actually bring peoples' lives into the equation and think that that's what makes it so fascinating. We can all relate.

STEPHEN: Yeah. Some people do. I think . . . just by definition . . . this is a very human subject, right? But it's very ideologically biased at one level, so because we're always thinking about profit and loss, investment and this kind of stuff . . .

LAWRENCE: Yes.

STEPHEN: . . . we tend to try and bolt . . . and we're trying to bolt that kind of stuff . . . I was at a conference at the weekend and this lady was talking, and she was like, Yeah, so parental investment in childhood... And you know, I thought, I know what she was saying, she was talking about the parents spending a lot of time with their child.

LAWRENCE: Sure.

STEPHEN: But I don't think as a parent . . . I've got three kids . . . I don't think I'd ever go, I'm investing my time with them. I want a return on this! You know? So you can see where at one level the model makes sense, but the language, it's fine, it allows me to use my cool mathematical models of investment . . .

LAWRENCE: Right.

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STEPHEN: . . . but it's not quite right, it doesn't quite sit with the reality of childhood . . .

LAWRENCE: The vocabulary is determining the value.

STEPHEN: Well exactly that, so then that feeds back to the ideology which says, Well look, we want more productivity. Productivity actually means people working harder for the same amount of money, or for less.

LAWRENCE: Right, right.

STEPHEN: So in a certain sense, we are ideologically biased towards the people who have all the money.

LAWRENCE: Right.

STEPHEN: Because we want the economy to grow as a whole.

LAWRENCE: Right.

STEPHEN: So, actually, what we're talking about when we're talking about the economy is sort of two sets of people, people who own the means of production, in the Marxist language, and people who service the means of productions, right?

LAWRENCE: Sure.

STEPHEN: We don't call them that any more. We call them workers and firms. The language has changed, over sort of 200 years, in modern economics.

LAWRENCE: Right.

STEPHEN: But, it doesn't matter what you call it. That's what it is, right? And so right now, for example, we're talking . . . Oh yes, we need to increase productivity and competitiveness in Ireland.

LAWRENCE: Mm.

STEPHEN: But what that actually means is that we need people to work harder for the same amount of money, and all the people who work here in the university, I think, our pay has dropped 32% since 2008, if you're a professor, right?

LAWRENCE: Yeah.

STEPHEN: Not feeling hugely sympathetic towards them to be perfectly honest, mind you. But the truth about it is, that has happened. And we're asking to do the same amount of work for more. So it's quite ideologically biased in that sense.

LAWRENCE: Right.

STEPHEN: But, you know, I think the only thing you can do there is just, sort of throw your hands up and make people aware of it. So you have to say to your students, Look, this is what it is, this is where I'm gonna come from, you need to be aware of that and make your own decision. You gotta just always inject scepticism.

LAWRENCE: Fair enough. One of the things that, em, I'm impressed with is the fact that you probably, actually, started out talking about something that I was probably going to finish with . . .

STEPHEN: Sorry.

LAWRENCE: No! It was good! Which was, what could you, em, impart, what would you be able to impart to students who are, you know, burgeoning students who are writing themselves, and what would be some the most important things to think about it terms of writing, and one of the things you started with was the role of persuasion, and how persuasion can play such an enormous role in the writing of, about, economics.

STEPHEN: Yeah.

LAWRENCE: Em, and I thought that that was really great, and I hope, and I'm sure that this is going to come through. This is going to be transcribed. We'll have this up, so that people can read it as well as listen to it.

STEPHEN: Oh, cool.

LAWRENCE: Em, and it also . . . I'll put together some questions that people can ask themselves about their own process at the end. I don't know if you got a chance to look at our website . . .

STEPHEN: Yeah, I did. It's very nice, yeah.

LAWRENCE: Cool. We have one interview so far, and one that I'm still transcribing, and as soon as that's done I'll put it up. And then there'll be this one that I'll have before the end of the semester.

STEPHEN: Cool.

LAWRENCE: We'll have this one up there as well. Em, could you characterise your writing process for us? Is it a painful process? Is it a fun process, is it a . . .

STEPHEN: Oh no. It always starts out with me looking at something and going, Why is that happening? It's always, This is for me, not other people.

LAWRENCE: Right.

STEPHEN: So no one ever sees this, I've got to be honest with you. No one ever sees this.

LAWRENCE: Sure.

STEPHEN: I write something down and go, Why is the interest rate on Italian bonds going up by 7% and why do people think that getting rid of Silvio Berlusconi is going to change that?

LAWRENCE: Right.

STEPHEN: Yeah?

LAWRENCE: Good question.

STEPHEN: So that's really, it's a very obvious thing, but it's also today, right, because I'm reading the FT and I'm going, Why?

LAWRENCE: Right.

STEPHEN: And the reason that it's going up is because of expectations. People care. People are going like, Oh my God, Italy has such a high density GDP ratio. Well they had it in 2000. Their GDP ratio in 2000 was 118% and in 2011 it's 119%. Nobody had a problem with it up until everyone decided there was a problem with it.

LAWRENCE: Right.

STEPHEN: This is the beautiful thing about economics, right? We're not atoms moving around in space. We decide things, and that becomes reality.

LAWRENCE: Sure.

STEPHEN: And peoples' expectations, and the general sort of convention, is what the fundamentals actually are. So when you say, Oh, Italy is really unsustainable . . . If you say that, ~~you know~~, Stephen, you know, some bloke in Limerick, then that's just your view. If everybody thinks that, then it's true.

LAWRENCE: Right.

STEPHEN: So it's expectations.

LAWRENCE: So you feel like the writing that you do sometimes . . . Em, sure it is to some extent, but in terms of the persuasive element, thinking back to when there was an economist who first announced that they didn't think there would be a soft landing to the housing crash . . .

STEPHEN: OK.

LAWRENCE: . . . and Bertie Ahern did the, em, Wizard of Oz equivalent of 'Pay no attention to the man behind curtain'. In other words, like, Don't talk negative because if you talk negative, everything will go negative. And so it is about perception. He was saying that. That was his message.

STEPHEN: His exact words were, Cribbing and moaning on the sidelines. I don't understand why people like that don't commit suicide.

LAWRENCE: I know. That was a horrible, horrible thing to say. But I think that what was behind it was this perception that if you start thinking negatively things will go negative, and which really highlighted the importance of perception. When you write . . . are you bringing . . . how does that enter into your writing, I guess, do you want people to perceive things in a certain way, em, I guess that's . . .

STEPHEN: I guess, I wrote an article, em, I wrote an article for a newspaper, this is a newspaper article, and I guess I would write one of those a week. It was like, 600 - 800 words, sort of, here's one single point with a bit of a hook, Did you know this? Oh really? No, I didn't. So when I write those type of things I'm normally making people aware of a very salient fact . . .

LAWRENCE: Sure.

STEPHEN: . . . and wrapping that up on a particular hook, or story I'm going to tell, or some weird fact that they're going to go, Oh really? In that sense, I want to make them aware that this is important. And so, there is a persuasive element to that, but it's more informational than persuasive. So I'm not actually saying, you know, I am right and you are wrong and this is what . . . I'm more saying, Look, you make up your own decision but this is quite important to think about. So. People were talking about . . . Oh yes, so I was very involved with a group called *New Beginnings* and the idea is to see if we can come up with a plan to help people stay in their homes, right?

LAWRENCE: Mm-mm.

STEPHEN: And so clearly that, there's nothing academic about that.

LAWRENCE: Right.

STEPHEN: So you come up with this plan that's designed to help people who cannot afford to stay in their homes to stay in their homes – right?

LAWRENCE: Right.

STEPHEN: So, pure persuasion.

LAWRENCE: Right.

STEPHEN: We were up before the Oireachtas, which is our Houses of Parliament (for people online who are listening to this, who are watching this) and it's the equivalent of appearing before Congress. Showed up, showed them the plan, to the Finance Committee in the Dáil, and said, Look, this is the thing. And that was also an exercise in persuasion.

LAWRENCE: Right.

STEPHEN: Accompanying to that we had some interviews and some stuff in *The Sunday Independent*, which again is a large Sunday newspaper, a bit tabloidy to be fair, but, em, very large readership. So, I wanted to present the plan without any of its numbers, in there, and so I created a story again. For a particular household, exactly as I did for the *Ireland 2050* book. Here is John. Here is his debt profile. Here is his income profile. Under the *Keane Report*, which is the official mortgage solution, so called, here's how much he would pay and he wouldn't get thrown out of his house. Under our solution, here's how much he would pay and he wouldn't get thrown out. And the individual can sort of go, Well look, clearly he's part of this group, the guy reading it will go, He's part of this group, so he's probably picking an example that makes his plan look best.

LAWRENCE: Right.

STEPHEN: In fact I didn't. I picked the average. But they can then go and check out the *Keane Report*, they can go and check out our Report.

LAWRENCE: Right.

STEPHEN: And, you know, inform themselves.

LAWRENCE: Right.

STEPHEN: So, that was pure persuasion. In other areas I just wanted to make people aware of things, so, em, I just talked about the notion of power. I read a book called, by Bertrand Russell, on power, and I just thought, God, this is brilliant. I should tell people about this. And I wrote an article for *The Irish Times* going, How much power does the Irish economy, does the Irish government actually have?

LAWRENCE: Sure.

STEPHEN: So I, em, what did I do? I had this lovely very academic first sentence, it was about two years ago, and I said, em, Power is the sustained execution . . . the sustained execution of one party's wants over another. So, if I want you to do something and you don't want to do it, and if I have power, then you have to do it.

LAWRENCE: Right.

STEPHEN: And how much power, in that sense does the Irish government have? If you look at . . . you know, you know the answer, right? None!

LAWRENCE: Right.

STEPHEN: But it was really, so that was that.

LAWRENCE: Mmm.

STEPHEN: So, I don't know if that answered your question.

LAWRENCE: Yes, to some extent. It's a difficult question in a sense, because I guess what I am asking you is like, when does it become a matter of, I don't really want to convince you of this because it's the right answer, or the right thing to believe, but because it would be healthier if you did believe it. In other words, like that whole idea of, If you perceive things this way it will be better for you, not that it's necessarily that way, just that, perceiving it that way would be better.

STEPHEN: Yeah, I write for *The Guardian* blog and I also write for the *irisheconomy.ie* blog. Normally when I'm writing for those blogs I do actually do that, exactly that. You probably want to know about active labour market programmes if you're interested in unemployment, and here is the latest study on those.

LAWRENCE: Right.

STEPHEN: And you make up your own mind, but you really do need to think about this if you want to talk about alleviating unemployment . . .

LAWRENCE: Right.

STEPHEN: . . . which is at 14.4% this month. You know, if you care about that, and let's face it, who doesn't, at that level, about that level of unemployment, and you really care about which things the government can actually do today, and there's the evaluation. So that's where I . . .

LAWRENCE: Good. Fair enough. Good. I wanted to hit on a couple of points before, I was looking a little bit at the time here, because I want to leave time for people to ask questions. I hope you have questions as well. One of the things that I wanted to cover was, and this is kind of a long set up. First of all, I wanted to just say that it's amazing . . . I was just looking at what you've done: four books, chapters in three edited volumes?

STEPHEN: Four. That's out of date now.

LAWRENCE: Four edited volumes. Right. Authored or co-authored dozens of journal articles . . . it was hard for me to determine how many were still in progress and how many have actually been . . .

STEPHEN: Oh yes, I think there's actually been since 2009, I just started collecting them in 2009. I couldn't be bothered looking for beforehand. I'm not one of those people who just sort of, every time you go to the bathroom you put it on your CV.

LAWRENCE: Sure, yeah.

STEPHEN: Every time I try to go for promotion I try to remember stuff, you know.

LAWRENCE: Yeah, most people are like that.

STEPHEN: Since 2009 I have about 13 published journal articles, and there's about 20 working papers with various people, and then there's 4 books published, 2 books in progress, one of which is a textbook for Blackhall and the other is a book for Cambridge University Press. And then there's about 8 articles of the 20 working papers that actually under review somewhere,

LAWRENCE: Yeah, OK. That's a lot.

STEPHEN: You know, it sounds like a lot, and actually when I totted it up like that . . . but I really don't think about it like that, that way.

LAWRENCE: But I mean, I guess for me . . .

STEPHEN: Every day I just kinda do this . . .

LAWRENCE: You were born in 1978?

STEPHEN: Yes.

LAWRENCE: I'm thinking, Is he tired?

STEPHEN: I've got three kids dude . . . I'm knackered all the time. [laughter]

LAWRENCE: That was one of the things . . .

STEPHEN: Yeah, I'm basically caffeine in a shirt. [laughter]

LAWRENCE: But you're incredibly prolific, I mean, and it's not, you're also multi-modal. You don't just write, you communicate. You communicate in several different modes.

STEPHEN: Well, all writing is communication.

LAWRENCE: All writing is communication, but all communication is not writing. OK?

STEPHEN: That's probably true.

LAWRENCE: OK, so you do communicate in a lot of different modes, em . . .

STEPHEN: It's always what you think is most interesting, then and there.

LAWRENCE: Right.

STEPHEN: So, there are very few things . . . as an economist you would define work as something you have to pay me for to do.

LAWRENCE: Right.

STEPHEN: The only work I actually do is corrections of exams. The rest of the time I am just having fun. You know, literally.

LAWRENCE: That's the way it should be.

STEPHEN: So today, for example, I could have done three things. I got in at 8.45 after dropping the kids to school and I had a list of things to do. Em, I use a very good system called Getting Things Done, it's a very useful thing.

LAWRENCE: Is that on your phone as well?

STEPHEN: Yeah, it's a brilliant sort of thing where someone goes, Oh, will you do this? You just add it to this little list, and later on you go, What am I going to do about that? And it's really good. And then it sort of clears away time for you to do this.

LAWRENCE: That's brilliant. Getting Things Done, it's called?

STEPHEN: Getting Things Done, it's called. I read it in graduate school in New York. It's amazing. Why don't people learn this stuff in school? It's superb. Basically, it's just keeping a list.

LAWRENCE: I guess one of the things that's going through my mind though is people who are trying to publish or develop some sort of a record of publications and they're trying to increase . . . there's a big push now from the administration here to increase the amount of research and publications.

STEPHEN: As there should be, mm.

LAWRENCE: Em, and so for people who are trying to do that I guess . . . there's a regimen involved, and like, when do you write? Do you write in the mornings? Do you write in the evenings?

STEPHEN: I write all the time.

LAWRENCE: All the time.

STEPHEN: I write when I wake up. When I wake up I get the kids off to school and I, em, then I come in here and the first thing I do, I don't check emails or any of that s\*\*\*, I just sit down and just work on whatever I was . . . I actually leave notes to myself, little post-its, Dear future Stephen, Remember to do this. Literally. And you get in and . . . I carry my laptop around with me at all times and this little iPhone thing. . .

LAWRENCE: Is that where you do a lot of your writing?

STEPHEN: I don't, I don't use anything else. And then I will, I'll do, whenever I have a moment during the day I'll kind of go and write, Do this. I tend to revise all my lecture notes every year. I don't keep the same stuff from year to year. Em, so that takes up a lot of time.

LAWRENCE: Right.

STEPHEN: Initially, at the start of the semester, because I get it all, I just get all the lecture notes for the year done, kind of in two weeks, like in August. And then I stop. And then, I'm not changing that, unless the lines really change, really quickly. I don't do any of that. So I'm not, week to week, I'm not doing lecture notes.

LAWRENCE: Right.

STEPHEN: So more or less, when I'm in work, then I'm just writing. I only allow people to come and visit me in my office between 9 and 11 on a Wednesday.

LAWRENCE: Well that's a good thing to do.

STEPHEN: And I more or less go, Thank you, but no. People knock on the door and say, Have you got a minute . . . Not really.

LAWRENCE: So you ring-fence time for your writing.

STEPHEN: Yeah, or for whatever I want. Because they're not allowed . . . Sometimes I just read, I read a lot. A lot will . . . maybe I shouldn't say this when it's being recorded . . . but a lot of it has nothing to do with economics, nothing to do with the job.

LAWRENCE: Yeah.

STEPHEN: I read a lot of history and philosophy and maths and all that kind of stuff, so it has nothing to do with economics.

LAWRENCE: But every time I read about economics I read about history and . . .

STEPHEN: Well, yeah.

LAWRENCE: I can't believe it's not related. It just that it takes maybe takes a creative mind to maybe really see the connections.

STEPHEN: Sure. I do a lot of radio stuff too, a lot of radio interviews, TV interviews and stuff.

LAWRENCE: You do. Everybody tells me that. You were on the radio this morning?

STEPHEN: Yeah, yeah.

LAWRENCE: I was thinking, My God!

STEPHEN: Well I was in the car, in the car, with the hands-free thing, driving along, saying, Daddy needs to talk. Be quiet. Blah, blah, blah, driving along.

LAWRENCE: I love it! So they never get the kids in the background?

STEPHEN: Sometimes they do.

LAWRENCE: Sometimes they do. That's great.

STEPHEN: Matt Cooper . . . I was on Matt Cooper's show last night, and he was like, Kids acting up? And I was like, Yep.

LAWRENCE: I love it! That's great!

STEPHEN: There's five hundred thousand people listening and they're going, Daddy, daddy, daddy! [laughter]

LAWRENCE: But I want one!

STEPHEN: I'm the modern man. Kinda, Get over it, you know.

LAWRENCE: I want the window seat!

STEPHEN: Well, my wife tells me I gotta be the modern man, so . . . So, basically that's where all that comes from. The other thing I do really intensively is work with co-authors. So I have a lot of PhD students, em, and I have a big international network of people that I work with, who would be like, Stephen, will you do something here? And that's another very important thing for academic writing is that, a lot of the time when you're writing, especially for journal articles and books, you are not sitting there on your own going, I will now reinvent economics. It's more like, Steve, we need this paper. You're the guy who does econometrics. Write two pages on this. And you plug in. That's really important. I can't stress that enough.

LAWRENCE: I'm kinda curious about that process . . .

STEPHEN: Yeah, so you see a lot of my stuff is kinda, especially afterwards, after, before I finished the second PhD in 2007, I really didn't write anything on my own, apart from books, after that. I don't see the point.

LAWRENCE: Right.

STEPHEN: Science is supposed to be collaborative.

LAWRENCE: Yeah. Fair enough. I agree. And it is communication. You have to communicate to somebody. Right? And it isn't just a solo act. I'm kinda curious. Is there a . . . like, once you have submitted something to somebody, is there a, as part of a group effort, does one person normally take the lead in terms of editing, or . . . ?

STEPHEN: I always do the editing.

LAWRENCE: Do you always do the editing?

STEPHEN: Always do the editing. Many of my co-authors will not have English as their first language, so I will, in that sense, I will be the one writing most of it, so if it's a 25-page paper, or a 40-page paper, it will more than likely be the case that I will write 30 of them, of the 40 pages of the paper.

LAWRENCE: Right.

STEPHEN: Em, you know, absolutely, almost dead sure about that.

LAWRENCE: Sure.

STEPHEN: Right now I'm writing a book with a guy in the New School in New York, em, and he's written fifteen books, so he's very much like, Go get me a chart about this. And I'm like, Yes sir! So you know, the relationship does change. But normally it's me doing the editing, yeah.

LAWRENCE: Cool. Very good. Excellent. That answers that question. I have this question that I want to set up and it's going to take a little bit of time to set it up. But then I'll make it my last question and then I'm going to turn to the audience and ask them to maybe ask a few questions. Do you have time for this? I'm sorry. . .

STEPHEN: Yeah, look . . . I remember years ago I was running full belt, it was in New York, and I was running full belt down from them New School for Social Research which was on Fifth Avenue, down to NYU where I was lecturing . . .

LAWRENCE: Oh my God. That's a long distance. That's twenty blocks.

STEPHEN: That's twenty blocks. I was legging it. After fifteen blocks I was a sweaty mess. And I meet this really famous economist, who has since won the Nobel Prize, and I was like, [pant, pant]. He was like, Steve, What's wrong with you? I'm late for a lecture. How can you be late for your own lecture? [laughter] I was like, duh! So I walked the rest of the way. So if I'm five minutes late, so be it.

LAWRENCE: Actually, I know somebody, there are a few people here who do the same thing, because things are on in the medical buildings, and you're never going to get there on time. So they just stop trying, you know?

STEPHEN: Yep.

LAWRENCE: I wanted to say, I've kind of written myself a few notes here, but yesterday I had my research day, and we have a research day once a week, and I'm working towards a PhD in writing, specifically in genre studies, em, and I was reading a book chapter written by a woman named Natasha Artemeva. She's an Associate Professor of Applied Linguistics and Discourse Studies in Carlton University in Ottawa. And something in the article triangulated with an interview that Hilton Obenzinger had done with George Fredrickson, who is a Stanford Professor Emeritus of History, and also with a Preface that I had read in a book edited by Chris Morash, entitled *Creativity and its Contexts*. Artemeva was referring to Bourdieu's 1972 *Theory of Social Practice*, which involved conversations on the concept of cultural and social capital, em, where cultural capital can be

converted into social capital, and ultimately into material gain - capital capital, right? Em, but what was interesting was this: in Bourdieu's view, she says, we would be wrong to think that by deliberately learning components of relevant cultural capital, which in the context of the article means genre knowledge, these are ways of communicating that are peculiar to a particular context, or a particular community practice, she says, "*a person who was brought up in a family with limited cultural capital would acquire as much of it as a person brought up in a family rich with relevant cultural capital*". She says that, you know, you would be wrong to think that one would be able to acquire the same kind of social capital as the other.

This resonates with Obenzinger's questions for Fredrickson about his childhood writing experience, his experiences, and with Terence Brown's argument in the Preface, of the centrality of context to creativity, and his claim that for Yeats, a family in which an artistic tradition finds expression is one of the most likely sources of that creativity. And I guess what I'm wondering is, em, was there a tradition that found expression in your family and, if so, what was the tradition, and did it allow you to accumulate, or enculturate, earlier with the multi-modal ways in expert discourse on your subject?

STEPHEN: Em, no.

LAWRENCE: OK. Cool.

STEPHEN: My father was a taxi driver.

LAWRENCE: OK.

STEPHEN: And my mum worked in a shop selling, eh, bathroom products.

LAWRENCE: Excellent.

STEPHEN: So, uh, no, this is a true answer. So we didn't have very much money and so I, from the time I was 11 until the time I was 23, I worked in bars and restaurants at night clubs and golf clubs. You name it, if there was a drink there I would probably have served it to you.

LAWRENCE: That's good.

STEPHEN: Anyway.

LAWRENCE: I would have drunk it! [laughter]

STEPHEN: Good man. Thank you and another! [more laughter] Hit me again!

LAWRENCE: I know what I'm supposed to do.

STEPHEN: Yeah, exactly.

LAWRENCE: I know my role.

STEPHEN: That's good. So, em, no is the answer. We were brought to the opera, and that kind of stuff.

LAWRENCE: Sure.

STEPHEN: Ah, but here was, my father was very much into reading books.

LAWRENCE: OK.

STEPHEN: So in that sense we were always voracious readers. My two brothers are voracious readers. But in the sense of, I get the sense that, you know, in the Yeats family it was very much sort of publishers for breakfast and then oil paintings for lunch. We absolutely didn't have that. It was far more sort of a bowl of cereal and the X Factor on a Saturday night. But then there was a lot of reading, and a lot of discussion about history. Actually my father was a Civil War buff . . .

LAWRENCE: Over dinner, or just in passing . . .

STEPHEN: No, actually, weirdly, driving. So . . .

LAWRENCE: Driving?

STEPHEN: When my dad was, when my dad, when I was in school, my father would do these night runs for the blood bank. So if somebody needed a particular type of blood in Wexford, they would be like, Hey, would you bring a box of blood to Wexford? So I would go, he would say, Do you want to come? And it was the only time I saw him because he was working so much . . .

LAWRENCE: Sure.

STEPHEN: . . . and I was studying, and he worked at night and slept during the day, so it's like, yeah, you're very anxious to spend time with your father . . .

LAWRENCE: Sure.

STEPHEN: . . . as everybody is, so we just sat in this car, in blackness, chatting away, with a box of blood in the back of the car, bombing along, well past the speed limit, at four o'clock in the morning, so we'd go in, drop off the blood, pick up some more blood, organs sometimes, and psheew, straight back up.

LAWRENCE: And he was into the history of the revolution in Ireland?

STEPHEN: No, sorry, the Civil War in America.

LAWRENCE: The American Civil War! Funny how many Europeans - he's a European?

STEPHEN: Yeah.

LAWRENCE: Yeah.

STEPHEN: I don't think he would describe himself as a European. He's from Dublin, so I don't think he would even describe himself as Irish!

LAWRENCE: A lot of people over here seem very interested in that war.

STEPHEN: It was a fascinating war.

LAWRENCE: It was a fascinating war, yeah. Even in terms of technology.

STEPHEN: Well that's the biggest one. But economically, socially, legalistically . . . I mean I still have his collection, he died recently . . .

LAWRENCE: Oh, I'm sorry.

STEPHEN: . . . but I still have his collection of Shelby Foote's history. It's a huge history of the Civil War. I think over 300,000 books have been written about that, about the Civil War. Like, what else new is there to find? Talk about diminishing returns.

LAWRENCE: I know, yeah.

STEPHEN: Anyway, the short answer to your question is no, but there was a little bit of it.

LAWRENCE: Reading is a really big issue, and also the fact that he would talk to you about what he was reading, and what he knew, and so forth. That is part of the culture capital, I think, to some extent. And, I mean, the role of reading is way underestimated.

STEPHEN: Yeah.

LAWRENCE: And, eh, it seems to me that the people that I speak to, who are prolific writers, tend to be, also, prolific readers.

STEPHEN: I think it's important for two reasons. The first is that you get more ideas, obviously,

LAWRENCE: Sure.

STEPHEN: The second thing is that you learn a particular style.

LAWRENCE: Yeah.

STEPHEN: So, so when I, I always try to be as conversational as possible with the reader. I don't want to be, I am the professor up here. I never want to be that because it always switches people off. I think people who write like that express a fundamental insecurity in themselves.

LAWRENCE: Sure.

STEPHEN: Lots of people go, However, Comma, Heretofore, you know, Nonetheless. You know, Please find details herein. The details are below. Lots of subjunctive clauses. Lots of kind of commas and footnotes and all this sort of stuff. And lots of inability to say very direct things.

LAWRENCE: Sure.

STEPHEN: Yeah? So one thing that really annoys me when you read a journal article, and there's a short declarative sentence at the start, there's a sentence at the start of a paragraph, and they really want to be like, come on, get in here, you know? And it sort of says, There are two sorts of labour productivity. And you think, Cool. And then there is a footnote! I mean for f\*\*\*'s sake!! Footnote: Actually there might be more than two. And you're just like . . . argh, God – you know, that kind of thing?

LAWRENCE: Yeah.

STEPHEN: And I think that the entire culture of footnoting is a particular thing. In the legal sphere it does have its uses.

LAWRENCE: Sure.

STEPHEN: But I believe that footnoting is a particularly insidious form. It reaches its apogee in Flan O'Brien's work, you know, when you read *The Best of Myles* and *At Swim-Two-Birds* and all that. You read that and, you know, that says everything. If you read that book and you use a footnote again after that. You know? You have to . . .

LAWRENCE: Yeah, you have to . . . you'd have to have a sense of humour after that.

STEPHEN: Well, yeah, I mean, I did this, em, I did this paper . . . I did this paper, em, I love when you use footnotes for humour.

LAWRENCE: Sure.

STEPHEN: Em, and I, over the weekend I was in New York and I wrote this conference paper on the flight on the way over. And it was all about how, it was all about the dimensionality of micro economic models. The problem is that we have these enormous models, with two hundred or three hundred equations and how they actually find reality in there, you know? And the section heading was: Why'd you have to go and make things so complicated? And at the end I was like, Yes, this is an Avril Lavigne reference, I fear nothing... [laughter]. You can actually have a little fun with your readers, yeah? But not too much, or you're just going to sound silly.

LAWRENCE: Well then you have a credibility issue too, yeah, like if it doesn't work.

STEPHEN: Well, the ideas supply the credibility, but if you're, well you can't be overly like, Oh, I want to be your friend!

LAWRENCE: OK. That's a different register, really, yeah.

STEPHEN: Probably, yes.

LAWRENCE: Well let me open it up. Is there any . . .

STEPHEN: Thank you all so much for listening to me babbling on about the science. I really appreciate it.

LAWRENCE: Are there questions that people have? That you have? What questions would you like to ask Stephen?

UNIDENTIFIED AUDIENCE MEMBER: Well, let me start. I myself am in [inaudible] I'm also in business. And, em, we were headed to Ireland, er, England to study...eh, in windmill testing and so on. So about two years ago we started just when the credit boom started. Ok. But the people still won't buy it [inaudible]. But we took too long in testing, so people lost even that interest. And then we talk about...we go from business, actually, a very good thing for adding your name the social equality – [inaudible] socialist possibility...

STEPHEN: Oh, we don't have much of that here.

UNIDENTIFIED AUDIENCE MEMBER: Oh it's starting now, they're learning from the continent [laughter]. But, we hadn't figured out that in Ireland, if people get stressed they don't act at all anymore – they have no plan B, no plan C... so... And what amazes me, and coming to my question, is for companies...there is such trust in economists saying, oh be there, prepare everything -- six months, it might be twelve months, but then, the money has to run again, and you can be dead sure that we will make business at that time. So that's still pushing me, I don't understand why the trust is there so much in the economy. You're talking about eh, fixed, stable economy...economical ideas...

STEPHEN: Sure.

UNIDENTIFIED AUDIENCE MEMBER: Yeah.

STEPHEN: So your question is, just to be sure that I understand is, Why do we trust that there's going to be an economy in the future, is that it?

UNIDENTIFIED AUDIENCE MEMBER: Is that based on experience, or is it based on...that people indeed are not thinking negatively, but trusting in, kinda, role models or whatever...these are your colleagues...

STEPHEN: Oh, yes, yes. Well the truth about that is . . . People have a feeling that the economy is going to recover, because all of the models that economists study are equilibrium models, so they say that the economy is going to grow like that, yeah? And we get knocked off the trend by banking on it. But we come back to it. The economy will recover to its growth trend. So it's a belief, it's a belief. We say to ourselves, I believe in the Holy Trinity. Like there's no, there's a lot of data from other countries that supports this hypothesis, but it is not true in a deductive sense. It may be true in an inductive sense, yes. You know, the sun will rise tomorrow but I've actually got no data on that, yeah? So in that sense, well I believe the economy will recover, and that the sun will rise, but I have no data on that.

UNIDENTIFIED AUDIENCE MEMBER: And then it will do the same thing again.

STEPHEN: Yes, it will .

UNIDENTIFIED AUDIENCE MEMBER: Spending money to get the economy running, or whatever .  
..

STEPHEN: Well, they're not going to do that. You see, we're not going to spend money to get the economy going. What we're going to do is try to spend less money, and then do our level best to pay off our debt as quickly as possible, so in that sense you're gonna see a situation, so you're a small business that wants credit, right, the banks don't want to give you any credit. They have too many loans relative to their deposits. They are trying to get rid of their loans, by allowing the old ones to mature and not give out any new ones, and they've got, their deposit base is shrinking as well. So one is divided by the other. You've got the numerator trying to shrink and the denominator actually shrinking, so you can see what is happening to the fraction, right? They are chasing a lower overall fraction. So when you, or when I go and get a new mortgage, the banker is going to say, No, absolutely not. Not because the people have changed, there's nothing different about them, but they are being told two different things. That's the cycle. After a little while, that target will not become as much of a constraint, and the borrowing will restart, because people will pay down their debt or

they will become bankrupt. One way or the other that loan to deposit ratio will eventually normalise and then it will kick off again.

UNIDENTIFIED AUDIENCE MEMBER: You're talking about craftpeople, but I'm thinking in businesses who, that...that not all of them will spend again...they have an interest in making themselves feasible and the whole thing will start over, exactly the same as it was.

STEPHEN: You can't be in business and not be a bit of an optimist.

LAWRENCE: You shouldn't have a problem with this if you're into rituals.

STEPHEN: It is true, yeah, it is true. The business cycle thing is a bit of a ritual. But no, I think when people are in business they tend to be much more hopeful people anyway. That may be their bias, but it's a very good bias to have, I think. But that's not economics. That's psychology, of which I know nothing, even though I'm married to a psychologist.

UNIDENTIFIED AUDIENCE MEMBER: So basically it's all about psychology?

STEPHEN: Oh yes, most of economics is, well . . . there's a great investor thing by George Soros, he's got a theory called reflexivity. The theory of reflexivity says that you have two ideas, the first is that your cognitive function, you're trying to understand the world imperfectly, but a participative function, which says that you...you understand...by interacting with the universe you change it. And so in the stocks and bonds, right, you've got a hundred shares but by you buying some of those shares you actually change the mark entirely.

LAWRENCE: Sure.

Stephen: And everybody has a certain set of biases that they call fundamentals, and it's the transition between one set of biases and another that causes the crisis. So this is it. The theory of reflexivity exactly explains what is happening in Italy right now. Nothing has changed in Italy for ten years. Everyone says it's all, it's completely f\*\*\*\*\* now. You know?

LAWRENCE: Yeah.

STEPHEN: That's why. It's because of psychology, it's just flipped.

LAWRENCE: It's changed.

STEPHEN: Yeah.

LAWRENCE: I'm looking at the time and I'm thinking, does anyone have a question about writing that they would like to ask? Anything about the way Stephen writes?

UNIDENTIFIED AUDIENCE MEMBER: I do. I have a question about interdisciplinary writing. I got the impression that you read a lot about history and stuff. From an academic point of view, I was in [inaudible]'s talk yesterday, I was filling out applications, and there was a lot of questions about how to fit the bill, the requirements, of the application process. And there was a lot of questions around interdisciplinary writings, and we were more or less told, you know, if your foot is in two camps, you're kind of dodgy. So kind of pull yourself back and, you know, main focus on one. Sometimes in my own field, I'm a musicologist and I'm looking at music in society in a particular culture, so I have to reference history . . .

STEPHEN: Sure.

UNIDENTIFIED AUDIENCE MEMBER: . . . so the kind of question is like, How deep do you go . . . I know this is very specific, but . . .

STEPHEN: No, no. I understand where . . .

UNIDENTIFIED AUDIENCE MEMBER: . . . where I'm at generally.

STEPHEN: Yeah, yeah.

UNIDENTIFIED AUDIENCE MEMBER: Do you have to start kind of looking at, Well I'm going to avoid this area, or else get another supervisor that's a historian. Because you're always going to be worried. I know I'm getting this from my supervisor, who isn't a historian, who's kind of going, I'm just worried that at your Viva that your examiner is going to pull you over, Well you never read this book. So there's kind of . . . there's a system, and this is kind of a second question as well about, you know, writing style, your however's, your nevertheless, there's kind of a lot of imposed restrictions, that kind of foster fear.

STEPHEN: Sure.

UNIDENTIFIED AUDIENCE MEMBER: And kind of inhibit those natural questions that, Why is something like this? And you have to . . . the more you get savvy to the academic word you go, Oh I'm going to open up too much here . . .

STEPHEN: Yep.

UNIDENTIFIED AUDIENCE MEMBER: . . . and sometimes I kind of wonder, Well it's a pity because, you know some of those very fresh in the morning questions are what you want to really . . .

STEPHEN: Yeah.

UNIDENTIFIED AUDIENCE MEMBER: . . . tackle, and the fear shouldn't, and just because it doesn't fit.

STEPHEN: Yeah.

UNIDENTIFIED AUDIENCE MEMBER: And since the academics capital, and their requirements, and I was wondering...

Stephen: I come up against it all the time. My first PhD is kind of mathematics, so, it was mathematical economics, so I kept doing all this complexity theory stuff, and all this kind of stuff, but it has nothing inherently to do with economics. And I kept having people go, How are you going to publish any of this? You know, which is a genuine point. I would suggest that you separate the two out. So the first and most important thing is journal articles, books, that sort of stuff. That determines the funnel through which you put everything. If people expect as a musicologist, if people expect that will do X, Y and Z to get published in a particular area, and that's what your audience expects, you give it to them.

That is totally separate from the blue sky idea that you've had. Because what you've done you've taken the idea, you've developed it a certain way, and then you've had to package that idea to give it to an audience. They are actually two completely separate processes.

So read the history, you know, take on a second supervisor if you think that's going to help. My personal opinion is that that doesn't help, but that's just my opinion. Em, I feel like you really should work with just one person and then have a committee, later on, maybe two or three years down the line, that can kind of go, Well you should add in this, that or the other, as opposed to two people going, Well no, Draft that, draft this, draft that, it's just . . . trust me, it's just a bit of a mess. So, em, that's how I would do that, I would separate it out.

I'll give you a great example. We published a paper in the *Eastern Economic Journal*, myself and two of my colleagues, and we had this really good idea about how we wanted to dispense with two or three fundamental assumptions in economics, but that meant we had to constrain the economy, or model economy, at a particular level. Em, and we knew how to this. So we built a simulation on how to do it, we watched the interactions and all this and it was really, really nice. But we had to make a really stupid assumption, a really dumb assumption, to make the whole thing work. So the value . . . so then we spent ten pages in the journal article, defending the stupid assumption, and we kind of went, We know it's stupid, but it gets us to a very important place, which is this thing. You can remove the assumption and fix it later, which we've done, but you have to get there. So, if I was thinking about the audience first, I would never have made the stupid assumption because I would think, They're never going to publish that. Yeah? But after making it, we saw what the value if it was, so like OK, we can always argue for this. It's always an assumption. You can critique the assumption, but not the internal validity of the model. Cool, let's go for that. So, we did it, and then we fixed the assumption later on. So that's how I would separate it. Does that make sense?

UNIDENTIFIED AUDIENCE MEMBER:: That's great.

LAWRENCE: I was going to ask you about drafting and one the things that you're describing is what happens during the drafting process, where you actually play with the ideas without worrying about the audience and it sounds that that's exactly what you were doing.

STEPHEN: When I have the idea, it's literally a whiteboard.

LAWRENCE: Yeah.

STEPHEN: You know, and a couple of people sitting around going blah, blah, blah, blah . . . throwing papers . . . like there's no kind of . . . you don't start writing an abstract. It's literally, I actually quite separate out the two processes. I have two big whiteboards in my office and we just blather away, or on skype we've got this great, this thing called a net-meeting, so I had a PhD student in Palestine and we actually only met once over the three years.

LAWRENCE: Right.

STEPHEN: And, em, he was brilliant but we literally, I have this graphics tablet thing, and literally we would draw to one another the idea, and . . . this is 50 bucks, super cool. And literally we draw, so you've got a whiteboard in a certain sense and you just kind of . . . Then the ideas happen and I say to them, Go off and work and do, and fix. Here are three problems for you. Go and find the answer to these three problems and do them by Friday.

LAWRENCE: Right.

STEPHEN: And they're like, But it's Wednesday. And I say, I don't care. That's the best way to work with students is to give the very hard, very hard tasks, but achievable tasks, but very hard, to stretch them so that they get a really big sense of achievement from the attainment of the solution, but under a very tight deadline. Em, so all of my PhDs . . . I've graduated two PhD students. They've all graduated in three years or less, with published articles, that sort of stuff, which is great for them, obviously, because they've got jobs. It's great for me, it's great for everybody. And it works because you're like, Have the idea, here, do it. It's your project.

LAWRENCE: Right.

STEPHEN: But, don't f\*\*\* up. Have it here by 12 o'clock. I can be a bit of a dick of a boss.

LAWRENCE: Well OK, listen. You've got three kids.

STEPHEN: Right. I'm not the boss.

LAWRENCE: I guess I should call it quits here. We're up on the time. Excellent.

STEPHEN: Are there any more questions, really, before I go? I'm happy to stay, I really am.

UNIDENTIFIED AUDIENCE MEMBER: I was just kind of asking you there, to go back to the writing . . . in terms of your non-academic writing . . .

STEPHEN: Sure.

UNIDENTIFIED AUDIENCE MEMBER: Say you're writing something for something like *The Sunday Independent*, or the book you described where you're describing Ireland in 2050 . . .

STEPHEN: Sure.

UNIDENTIFIED AUDIENCE MEMBER: . . . and you know your argument is by and large against the consensus . . .

STEPHEN: Sure .

UNIDENTIFIED AUDIENCE MEMBER: . . . so in other words, you, if I'm wording this right, you're writing against people's expectations . . .

STEPHEN: Yes.

UNIDENTIFIED AUDIENCE MEMBER: . . . it doesn't matter what the argument is . . .

STEPHEN: Sure.

UNIDENTIFIED AUDIENCE MEMBER: . . . say, you're writing about current events, that in your opinion the euro is doomed . . .

STEPHEN: Yeah, yeah.

UNIDENTIFIED AUDIENCE MEMBER: . . . I'm not saying you think that . . .

STEPHEN: Yeah, OK.

UNIDENTIFIED AUDIENCE MEMBER: . . . and you know this is not (a) what people want to hear (b) what they expect to hear and (c) that people in your own discipline are going to react negatively . .

STEPHEN: Yes.

UNIDENTIFIED AUDIENCE MEMBER: . . . I'm just saying, How do you go about writing something like that?

STEPHEN: You start . . . I have to be honest with you . . . that is most of what I do. So, when NAMA came out, I was a huge critic of NAMA. I said, this is going to be a disaster. And I wrote an article, with 46 other economists, saying this is a complete disaster. We need to shut it down. And at this stage it wasn't even running. And, I mean, we got hopped round the place. I had a very, very unpleasant interview with Pat Kenny about it. It was really unpleasant. But we began from ethics, actually. That one started going, This is morally wrong. There's nothing, there's no fact about this. It is just wrong. You know, This is not what a civil society should do - rewarding a class of risk-taking people, while at the same time prejudicing the future outcomes of another class of people.

UNIDENTIFIED AUDIENCE MEMBER: Sure.

STEPHEN: That is a wrong thing. And here are the figures why it is also wrong economically. So, we began from a moral premise, an ethical premise if you like . . . also, economically, it doesn't make a blind bit of sense . . . and when we said, When you talk about governance, the actual, how you can actually implement this stuff, will it work then? And then we got down to the stage of, Thus we think it's a bad idea. So the rhetorical strategy is coming like that, from basically, This is wrong. I think that's more or less where Morgan Kelly starts too.

UNIDENTIFIED AUDIENCE MEMBER: Yes, I had him in mind – and the Russian guy too...but I wasn't just thinking about economics. I was thinking of anybody sitting down and to write anything, that...you know....and just writing what's running through your head...in any subject that you know is going to be....

STEPHEN: I think you also, you also have to know that you're going to be attacked.

UNIDENTIFIED AUDIENCE MEMBER: Yes.

STEPHEN: So, I've written several things especially about the debt relief for household stuff, I've actually got hate mail about it, genuine hate mail, like, Who the f\*\*\* do you think you are, scrolled with a crayon, like actually scrolled with a crayon, badly spelt. Just *Daily Mail* readers. No, it's not that I've read the *Daily Mail*. There's two things that I've written that have ever elicited hate mail, and both came from the *Daily Mail*. You know you're going to be attacked and you kind of have to expect that. So I, when we did this, we wrote a letter to *The Irish Times* saying there should be mortgage debt forgiveness, and people went crazy. Like, Who do you think you are? I cannot be bailing out the guy next to me. I can bailout a bank, that is a vacuous thing, but cannot bail out you .

LAWRENCE: That's really weird.

STEPHEN: . . . because that . . . I don't know if it's a cultural thing, or an economic thing, or whatever. We showed logical arguments that we drew up, we showed that figures made sense to have debt forgiveness for specific classes of households, not a blanket thing, and all of that. And people went mental!

LAWRENCE: Yeah.

STEPHEN: Genuinely mental. And so, but we knew that we were going to be attacked. That did not . . . I was really annoyed for about three days afterwards, I was just like, I need to go and take a walk and not be near people. I was really, really upset about it. It's hard to hit that level of cynicism with the average public. Em, but that's specific to me. And just in terms of that, you just, I always craft it as if I have to defend it in a court of law. That kind of stuff?

LAWRENCE: Yeah.

STEPHEN: You kind of think, well you assume somebody hates you, right? Assume somebody who hates you, and hates your ideas, is reading the stuff. Is it defensible from that point of view? You have to take a confrontational aspect. But you still have to get your point across. So there's a balancing act there. Like I think with the, we wrote a letter, about nine of us wrote a letter to *The Irish Times* about debt forgiveness. We didn't get it right in that . . . at that time. We were a bit too much on the, Oh yeah, momma's apple pie sort of stuff. We should have been a lot more [thump, thump, thump]. Why won't this work. The facts, the figures, all of that, you know? And we weren't as strong on that, and thus we weren't... it wasn't that well received. It's also funny, as I've been doing this for a couple of years now, since 2008, I've seen that the way things work in Ireland is you suggest something that's relatively radical, and everyone goes, You're a f\*\*\*\*\* eejit, blah, blah, blah, and people go mad. And then about six months later, somebody goes, Do you know what we should do? [laughter] And you're sitting there, going . . . [more laughter]

LAWRENCE: That's really funny. That's true, isn't it? What you had started talking about today was the rhetorical side of things. And one of the things that went through my mind in relation to that question was that I had taught a class of non-native speakers, and we had to come up with a project that was academic-like. They weren't in the programme. They were in a pre-university language . . .

STEPHEN: Sure.

LAWRENCE: . . . programme. And so we chose . . . the kids were all going into business . . . so we chose to do something on advertising and, as a result, I had to go and read a lot of the texts on advertising and so forth. And one of the articles that . . . I'm struggling to remember the person, the people . . . there were two guys that wrote this article. But one of the proposals was there was seven types, ehm, seven kind of stages of moving people from complete unawareness of that you exist on the planet to that they're buying your product. And they were, so . . . one of the things that you might think about is, What do I want to happen when they finish reading this? Basically, where are they . . . what is going to happen? Where do I want them to be? Do I want them to completely agree with me, or do I want them to move off the place that they're at, or feel uncomfortable with what they're thinking, em . . .

STEPHEN: This is something that I've struggled with a lot. When I started this sort of media stuff, in particular, being on the radio, the TV and all that, I actually thought that I was going to go, I'm the expert, I've thought about this in a particular way, I'm going to give people the information and they're going to act on it. That's not what's happened. As a matter of fact I've come far more to the

idea that it's more like lobbying on behalf of the public, mixed with entertainment. Like, that's what this actually is.

LAWRENCE: Yeah.

STEPHEN: And so you see this, it's more entertainment actually, disaster porn, you know, than sort of, God, that man's giving me information that I can live better or worse with, or whatever. And so you kind of have to be OK with that. You have to be OK with the...the sort of media need to fill minutes.

LAWRENCE: Right.

STEPHEN: And you need to be able to make yourself understood in 45 seconds.

LAWRENCE: Sure.

STEPHEN: You have to have that kind of thing, you know? [clicks fingers] You have to have that kind of, I know I've got 45 seconds, it's a 8-minute bit, the guy is going to spend 45 seconds introducing us, I've got 45 seconds, you've got 45 seconds, he's gonna come back, you're gonna get cut off, someone's going to get interrupted. You have to have that skill of chopping up your points into very easily understood sound bites. And understand when to finish strong and all that kind of stuff. Which is another piece of kind of editing, like exactly for a journal article. It's exactly the same editing in your head, right? You kind of have to do that in 5 seconds though. You can learn it though. It's a very easily learnable skill. Em, it does take practice, but it's a very easily learnable skill.

LAWRENCE: I believe that, yeah. You do start switching on.

STEPHEN: Yeah, you literally go, [clicks fingers] flick a switch. But you also feel . . .

LAWRENCE: I used to do this, so I know exactly what you're talking about.

STEPHEN: You have to feel the time ticking down. Like with Matt Cooper last night. I was on with this lady, Meg, and you can actually feel the 45 seconds ticking down as you make your point. It's so strange. Em, but that again is more entertainment. I really don't expect someone to go, Oh my God, I'm really going to transport all of my money out of my deposit bank because Stephen Kinsella spoke for a minute and a half, whoever he is. [laughter] I don't think I would want the pressure of that.

LAWRENCE: No, you wouldn't want the responsibility, for sure. Any other questions? Did you benefit today? I hope you did.

STEPHEN: Thank you all so much for listening to me . . . I really appreciate it.

LAWRENCE: Thank you, Stephen, for coming in.

STEPHEN: Oh no, it's been fun.

LAWRENCE: Just talking to you about how you write, I mean you are a fascinating person anyway.

STEPHEN: Thank you!

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LAWRENCE: I didn't really know a lot about you until I started studying you [laughter] and then I was like . . . wow, look at this guy! You know, one of the problems is that on Saturday and Sunday I cycle, so I never hear you on the radio.

STEPHEN: Oh yeah, right. OK. You were saved.

LAWRENCE: So, I had no idea. But everybody, as soon I mentioned your name, Oh yeah, yeah. I was like, Really? Wow! I'll have to check this guy out. You are very fascinating, and I knew that you would have a dynamic process because you do so much, and you do it in so many different modes. That has to be a dynamic process.

STEPHEN: I don't really think of it as a process. It's really strange. I don't really think of it as a process. I get the fact that it's kind of conveyer belt, there are lots of lags and stuff involved, and it's a matter of time management and very much project management, but..l.

LAWRENCE: Sure.

STEPHEN: But I still don't think of it as a process.

LAWRENCE: Well, the process ends up producing a product.

STEPHEN: Oh no, no. It's when you look back you go, Oh yeah, that's when I did that. But that's not how it feels. It's more or less, I'm more scared of a deadline.

LAWRENCE: Sure.

STEPHEN: And I have to get something by Friday, or writing a paper on a plane over a weekend. Like, I had 7 hours and 20 minutes . . .

LAWRENCE: I can do this, I can do this, I can do this!

STEPHEN: So, you know, sometimes that's how I think of it. Listen, thank you all so much for . . .

LAWRENCE: Thank you again. It was a pleasure, really. Cheers.