

Shortcuts: From Feelings to Actions why Laws do not Guide Anymore

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ARTICLE INFO

Received: 📅 July 06, 2026

Published: 📅 August 10, 2026

Citation: Hardy Hanappi. Prebiotic as Mannose Carbohydrate Mixture Combined with Organic Acids Against Specific Gram Negative Bacterial Challenge – An Unexpected Link. Biomed J Sci & Tech Res 66(3)-2026. BJSTR. MS.ID.010334.

Opinion

The good, the bad and the ugly shortcut – they are experienced as different innovations. The good shortcut is a blessing, like the one that helps to quickly determine if a large number is a multiple of three: Just add its digits and check if the sum is a multiple of three. The ugly shortcut can help too, but gives only an approximation: If an investor wants to get a rough estimate how many years it would take to double his investment given that an interest of R percent prevails, then the number 72 can be divided by R . For 8 percent it would take approximately 9 years. The shortcut can get a bit ugly, e.g. if R is 0.5, then the estimate is 144 years while the true result is less than 139 years. An even more disturbing ugly shortcut is the reduction of Charles Darwin's insights to the slogan 'Survival of the Fittest'. A crude application of this ugly shortcut to social evolution leads directly to 'Social Darwinism', which is used by regimes currently in power to proclaim that they are the 'fittest', selected by nature itself to rule the world Footnotes [1]. But the definitely bad shortcuts arrive in the field of social sciences as advices, usually in the form of general advices. For example: Make as much money as possible in the shortest possible

time! Or, in a less civilised form: Take the money and run! The latter includes a central property of today's finance capital, namely that it is not bound to a specific production process. Once the profit is made, the money can quickly 'run' to whatever new activity the investor chooses. As long as this property only enables the singling out of the technologies with highest technical productivity, it is innocent and even contributes to overall welfare.

But its bad side occurs as soon as productivity is understood in its social dimension, namely as labour productivity, the money received from those humans who buy the product divided by the wages paid to those humans who receive the wages for producing it. As soon as these two groups are not the same people, are dividing into different classes – eventually in different parts of the world – the trouble starts. Highest labour productivity then is coupled to lowest possible consumption in the poor part and highest possible capital accumulation, highest 'growth', in the rich part of a bipolar world Footnotes [2]. If money is running fast enough, conquers more and more spheres of daily life, in its chase for profitable investment on a global scale mixes technical innovation and exploitative social innovation, if all this hap-

¹In the paper 'The Survival of the Fittest. Evolution of needs, lust and social value in a long-run perspective' this idea is explored in more detail, (Hanappi [1]).

²A recent survey of the developments of the wage share in output value is provided in (Agiomirgianakis, et al. [2]).

³In a mathematically proper way in Marxist tradition the basic concept of exploitation is rather difficult to derive, see (Veneziani, Yoshihara [3]). To start from the side of its empirical perception has recently been studied by (Ferguson, et al. [4]).

⁴This idea is explained in (Hanappi [5]).

⁵More details to be found in (Hanappi [6]).

pens simultaneously, then the large majority of exploited humans will not be able to properly disentangle intellectually what is appreciable technical progress and what is simply oppression by profit maximisation Footnotes [3]. Moreover, information technologies used for contemporary mass communication produce censorship by information overload. Selected topics and their invisibly streamlined interpretations lead to a contemporary age of alienation. At best, contemporary individuals are left with feelings only, their attempts to explain why they feel uneasy remain very vague. Bad shortcuts supporting misleading conclusions, which aim to organise confused mass movements around the political leadership of a fascist or religious leader now start to flourish. They could start with a minimal grain of truth obviously misinterpreted and amplified to marketable slogans. They even could start with absolutely unimportant side issues, which could be stupidly linked to topics dear for the followers (e.g. not being vaccinated, owning a car). And bad shortcuts are not only material with which nationalists build their organisations, they also are the stuff with which several large corporations work.

In the latter case, it is the speed of investment, its seemingly short-term gain, which can attract followers. If an oil company starts new large-scale drillings, successful findings quickly will lead to a jump of the value of shares. Once the quick profit is made (and even smaller owners went along) the corporation will 'take the money and run' to the next dangerous investment – maybe a civil war somewhere. Usually, the long-term environmental damage that has been done does not appear in the accounts of the corporation. The reduction of welfare of the larger public on which the short-term actions of the corporation were based, now occurs as increase of the value of the corporation. Bad shortcuts appear mainly as the slogans with which banks attract money from small owners (which in the longer run will suffer) for funds supporting the large corporation. For local governments supporting the large corporations the slogans with bad shortcuts are typically in praise of an undefined 'progress', but be sure they will disappoint. Local populations with their feelings are left in the limbo. They might fall into the traps of local nationalists (e.g. Chile) or religious leaders (e.g. Middle East). In contrast, they also can try to organise internationally and with the help of truly progressive scientists

Footnotes [4]. Their actions first will be aiming at local targets, avoiding the worst long-term damages, singling out most irresponsible corporations and politicians. If environmental damages become immediately visible on a global scale, e.g. an accelerated rise of temperature and natural disasters everywhere, pandemics, etc., then global actions will necessarily enter the stage of world politics. The guidance needed at this point in time will not come from the traditional quarters of macroeconomics and standard political economy. Neither will it come from the leading law departments devising moral standards or ethic commissions preaching good behaviour. It will have to come from a new generation of natural scientists (biologists, chemists, physicists, medical scientists, mathematicians and information scientists) that can identify the emerging problems and can propose remedies in neglecting the straight jacket of profit maximisation of financing firms. Needless to say, that such a state of affairs will presuppose that the current form of finance capitalism, with all power in the hands of a very small group of all-mighty 'investors', is overcome Footnotes [5] [1-6].

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ISSN: 2574-1241

DOI: 10.26717/BJSTR.2026.66.010335

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