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The world is going through a profound, serious and widespread economic crisis. This crisis made itself felt in its “financial” aspect during 2008; it is expected to ravage, with symptoms of recession and unemployment, the main industrialised countries in 2009. One respected economic commentator says that the reasons for this crisis are very simple: the banks (in particular the United States banks) have been lending money to people with little or no possibility of repaying their loans.

Around these loans, often home mortgages, a complex financial “organisation” was then built up, involving different figures in the financial domain, all over the world. Up to this point, this is the “technical” explanation of a crisis that showed its first signs in falling house prices in the USA.

Yes, but for what reason did the banks make the “mistake” of granting loans to people with not the slightest chance of paying back the money borrowed? And why could these reasons be of great interest to clinical psychology? An Italian banker justifies the behavior of the American banks, by saying that they were trying to finance the “American dream”. The entire operation, according to the experts, was based on the belief that the American building market could expand *ad infinitum*: the systematic rise in house prices would actually have financed the interest on those mortgages which the mortgagees would not have been able to pay otherwise. And here is the first problem: economics was unable to foresee the problem of the United States housing market which was on the verge of plunging into a abyss of debt. And as the political scientist Giovanni Sartori critically states, a science that does not know how to make reliable predictions is not a science.

What did these loans granted to people without the slightest guarantee entail in the clinical psychology perspective? A profound alteration of the process of symbolising money; a profound alteration, or distortion, of the process by which one symbolises one’s life and one’s standard of living. And lastly, a profound alteration of the values based on production and earning as expressions of one’s work and one’s productive capacity. The banks, in other words, did not just create a financial crisis of a scale not yet completely calculable and calculated. Profound alterations were made to the symbolic systems connected to money, work and production.

Let us go back about twenty years. In the Eighties, banks brought about a profound transformation in saving, contributing to a change in the relationship that the common people had with money. Before this transformation, the people that had anything to do with banks fell into two broad categories: the *savers*, who entrusted the bank with their money so as to make it bear fruit, albeit limited and fluctuating over time, but safe from the risks of losing the capital (“it’s money in the bank”, was the common metaphor for any practice that did not involve any risks, as safe as trusting the bank with your savings); and the *businesspeople*, who borrow money to do business. Banks worked as intermediaries between saving and business. Then the banks themselves “set up on their own account”. They did away with all interest on credit, *forcing the saver to change into an investor*, with

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the problems, which soon became evident, deriving from “forcing” people who had no experience or competence, to venture into the complex and difficult field of financial investments. The tip of the iceberg of this transformation was, just to give a few examples, the dot.com bubble in the mid ‘90s, and the Argentinian bonds, Parmalat and Cirio affairs. In these affairs many ex-savers saw their laboriously saved “nest-egg” dissolve, due in part to questionable advice given by “trusted” banks. “Playing the market” took hold of many people, creating illusions and disappointments in inexperienced investors, and at the same time it strengthened the financial component of economic life, at the expense of the production side. We therefore witnessed complex and often risky financial operations around the main Italian industries, from Montedison to Telecom, from Olivetti to the great banking groups. A widespread attitude was created, which held that it is money that produces money, far more than is produced by work and firms. Economic globalisation, it is worth remembering, grew more on the financial plane than in the area of business activity, the area of production.

The popularity of investing, the low cost of money, access to credit for a part of the population with no security, the increase in consumption and in prices, a high standard of living, all these things deeply changed not only the habits and reference points of vast strata of the population in industrialised countries, but it also had a profound effect on the shared values and systems of social relations. To sum up: solidarity, the ideological or ideal foundation of social life, was replaced by an aggressive, competitive individualism. Alongside the values of culture, there appeared, and prevailed, those of consumption and ostentation. Sociality aimed at promoting living together was gradually replaced by sociality based on membership of power groups. Sharing of values and the love of civil involvement, social togetherness, working for associations, ideological debate, all this gave way to the sole value related to the family, but also to familism as a disposition for passive, a-critical membership. Regarding familism, it should be remembered that due to the financial and economic crisis underway, banks in difficulty were nationalised after being rescued by the governments of the economically strong countries. This nationalisation would entrust future decisions on business credit to the large state *commis*, closely tied to the political parties. This had serious and problematic consequences particularly in our country, that can easily be imagined.

The reasons for the cultural change can be identified in the rapid evolution of the economic and financial world, whose main component is summed up in the word “globalisation”. We are aware of the limits and imprecision of what has been said so far. At the same time, there remains the economic crisis with its wounds and the worsening problems connected to it; there remains the crisis of the banking system’s image and prestige, where acclaimed and idealised executives revealed the limits of their competence and prudence. Instead of the important function of control, the banks seem to have preferred the role as distributors of dangerous, artificial dreams, and at the same time, of enormous easy profits, albeit volatile and inevitably heading towards bankruptcy.

How is clinical psychology involved in these problems? We have talked about a profound change in values associated with economic and financial matters over the last twenty years. An analogous change in values is also taking place, in our opinion, for clinical psychologists and psychotherapists. Many times, in the pages of this *Rivista di Psicologia Clinica*, we have made in-depth examinations of the themes of a *psychotherapy designed to correct deficits* and of a *psychotherapy that aims to promote development*. The two questions, and the relation between them, depend greatly on the cultural context in which the psychotherapy is carried out. The system of values that consciously or unconsciously orients the psychotherapist has a close connection with the culture in which he/she works, and with the value models adopted. Let us think, for example, of the Seventies: psychotherapy and the psychosocial intervention referred to two broad areas of values: “change” on the one hand, and the dyad “envy – gratitude” on the other. There was great talk at the time of resistance to change. The change that was resisted, on the other hand, was ideologically oriented: it

concerned the increase in the systems of participation, democratisation in the ways of managing organisational power, the valorisation of conflict as a dynamics that allowed, with difficulty, greater justice and faster emancipation of socially weaker groups. In parallel, Kleinian psychoanalysts used as the criterion of development in psychotherapy work, the passage from the schizo-paranoid situation to depression, like the development of envy in transference; the reparative urge led the patient to the experience of gratitude. The psychotherapist's system of expectations directly or indirectly influences the practice of psychotherapy. These expectations, on the other hand, do not always derive explicitly from the psychotherapist's system of theoretical reference. They are often related to the cultural situation in which he/she works. At the same time, the demand may change in the various historical situations. The collusive dynamics organising the relation between the patients' demand and the psychotherapist's system of expectations has not been greatly studied, but seems to have a strong influence in the psychotherapy experience.

The economic crisis caused by the financial crisis, the warning signs of which can already be seen (worsening unemployment, the increase of the gap between rich and poor, the reappearance of strong social conflict, the spread of poverty, the lowering of young people's hope of finding a job, the revival of corruption, the increase in social emargination, new energy for organised crime), will have a major effect on the cultural dynamics of the years to come. It is to be hoped that this change in the economic conditions in developed countries will be accompanied by a return of the system of values that the "financial folly" helped to eclipse. It is to be hoped that the psychology of intervention is able to get back on the track of attention to the development of individuals and of social groups, more than presiding over the "normalisation" of pathological situations, over the correction of deficits. For this development, culture relied on the euphoria of getting rich, of the financial folly. It is also to be hoped that the psychotherapists' system of expectations can more carefully pursue the value of "thinking the emotions" and be less attracted to social success.

The psychotherapist's system of expectations is closely connected to the "local culture" of the psychotherapist him/herself, and therefore to the collusive dynamics characterising the relational context belonged to. The local culture that the psychotherapist belongs to is, in our view, more important than the theoretical model followed, than the theory of the technique the psychotherapist refers to. This is for different reasons, which we will present schematically:

a – the choice of a specific psychotherapy orientation may be influenced by the local culture of the future psychotherapist

b – the *personal adaptation*, that the psychotherapist makes of the reference model, changing it on the basis of his/her emotional and cultural aspects, is still connected to the psychotherapist's local culture

c – the *verification* of the psychotherapeutic practice, explicitly or implicitly carried out by every psychotherapist, is in turn connected to one's own local culture and to that of the patient; often the two cultures are closely related.

The psychotherapist's system of expectations can influence what is expected in terms of the goals and the purpose pursued through psychotherapy. Also the working conditions offered and contracted with the patient at the beginning and during the psychotherapy can have an influence. Think, just as an example, of the problem raised by the payment for sessions missed by the patient in a psychoanalytic treatment. The praxis is that the patient always pays, including the sessions missed, independently of the "reasons" that he/she may present to justify the absence. Do we think that all psychotherapists keep to this "norm"? The meaning of the fact that this practice is frequently not followed should be sought more in the local culture of the psychoanalyst and in that of the patient working with him/her, and less in the therapist's incomplete technical knowledge or in the inadequacy of his/her teaching analysis. The teaching analysis can deal with problems that can be linked to the psychoanalyst's inner dynamics, but has little possibility of influencing his/her local culture, at times in conflict with the local culture of the teaching analyst or with that of the

psychoanalytical society' belonged to. As proof of what is being said, it is worth considering the numerical and cultural scarcity of treatises on psychoanalytical technique: those that exist seem to be inexorably dated and to reflect the local culture of their author.