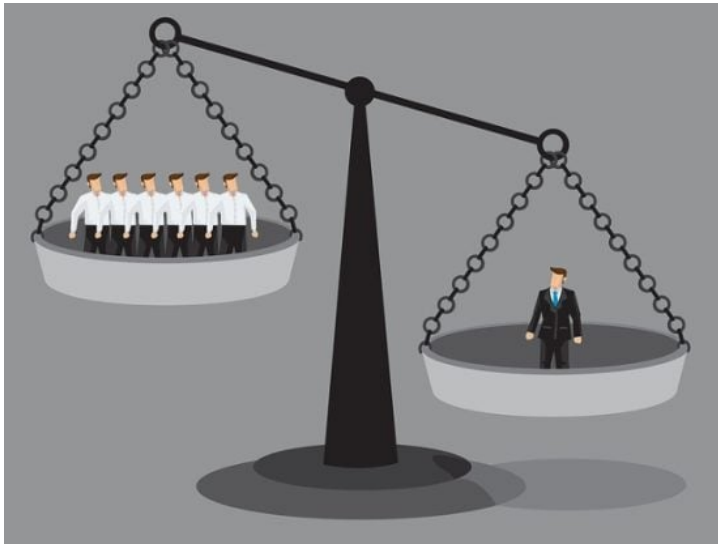


Executive Decisions

By Theodore Dalrymple

Like most human beings, I have my moments of envy (some of us have more than mere moments, of course, and make of envy the ruling passion of their lives). When I see the vast salaries paid to chief executives, the thought, or perhaps I should say emotion, crosses my mind that it is wrong that they should earn so much more than I. Am I not as hardworking, as talented, as they, albeit in my own way? By what token, therefore, are they paid many multiples of what I earn? No increased effort of mine will close the gap significantly.

Even in my envious moments, I make distinctions. I don't begrudge the vast incomes of those who founded and still direct large enterprises. My fleeting envy, which I control by taking thought, is directed against those who have never founded anything, but who have merely climbed up an existent commercial hierarchy until they are in a position to loot shareholders' funds. Have they not a fiduciary duty to pay themselves the smallest amount for which they would be willing to do the same work? Would a man paid \$50 million a year really refuse to do the same work for \$49 million? The \$1 million difference amounts to theft and should be returned to the shareholders or other workers in the company.



The lowest sum for which such executives would be willing to work no doubt depends on their comparison with others in similar positions to themselves. If Buggins earns \$50 million, then Muggins will consider himself naturally entitled to the same compensation (as it is now often called,

presumably compensation for a life of sacrifice of something that the compensated would rather have done instead).

Here the lizard brain, which is programmed to detect menace, malfeasance, and malevolence everywhere because the world is a fundamentally hostile place and such a brain is therefore essential to our survival, begins to think of conspiracy or at least of cartel, in this case of the chief executive class. Surely the chief executive class has somehow gotten together and worked out a means to pay itself as much as possible, or as much as it could get away with, rather as we suspect pharmaceutical companies decide their prices for similar products? And the chief executive class can get away with a lot because, as James Burnham pointed out more than eighty years ago, the owners of a large joint stock enterprise are, through dispersal of ownership, no longer in charge or control of it, as are, say, the owners of a small private company.

It is true that chief executives have large responsibilities, and that their bad decisions can ruin companies (though rarely themselves). But many other persons in their companies have highly responsible jobs, and it is impossible to determine the true proportion of total responsibility for the success or failure of a company that people have. If a chief executive earns 350 times more than the average employee of his company, is he really 350 times as responsible as the average employee?

A workman is worthy of his hire, but is the going price for his hire always just or fair? A fair day's work for a fair day's pay is a common cry, but how are fairness and justice to be decided, by whom, by what criteria, and by what institutions, and how enforced? If one tries to decide these questions, one soon enters a philosophical labyrinth from which there is no exit. It soon becomes apparent that the imposition of supposedly rational scales of remuneration would be worse than any unfairness or injustice that results from the present system—if "system" is quite the word for it.

An effort to think in detail of what a supposedly just system would be, what it would entail, and what its practical effects would likely be helps very quickly to dampen the ardor of one's envy. In other words, contrary to what complete irrationalists might believe, our emotions are, or at least can be, if we make the effort, affected and even controlled by taking thought.

All judgment, said Doctor Johnson, is comparative, which is no doubt true; but the natural habit of comparing one's situation with that of other people is also to a degree controllable by taking thought. If I grow envious over the superior wealth of others, which I think unmerited by comparison with my own merits, can I not stop to think in absolute rather than in comparative terms? Except by comparison with someone else's situation, is not my own situation perfectly satisfactory, or as perfectly satisfactory as any sublunary situation ever is? I am not poor, I am not oppressed, I am not even more than mildly unhealthy. I eat at my pleasure, I suffer no avoidable discomfort, and cutting my coat according to my cloth entails no great hardship, unless not being able to afford certain sumptuary items that I might buy if I were richer counts as great hardship, which I think it does not. After all, the number of people who have absolutely no financial constraints on the fulfillment of their every material wish is vanishingly small, and I am not even sure that such lack of constraint is

in any case altogether conducive to greater contentment. The pleasure of possession is often increased by the sacrifice needed to achieve it.

All this is a complicated way of asserting a moral cliché, that one should count one's blessings. But as with all principles regarding the conduct of human existence, there's a caveat. There is something divine in discontent, too, for without it we should not strive very hard to achieve anything. In other words, we should count our blessings, but only in moderation.

Ideally, our discontent should not derive from envy; it should derive from the desire to achieve something intrinsically worth achieving, but which we have not yet achieved. However, counsels of perfection are useless, and envy—of power, wealth, attractiveness—is an ineradicable component of human nature. Like appetite, it can be controlled but not eliminated; like Shiva, it is both creator and destroyer.

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