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# NEW YORKER

# IN THIS WEEK'S ISSUE

#### The Democratic Debate About Wall Street

In the November 14, 2016, issue of *The New Yorker*; in "Friends in High Places" (p. 36), **Alec MacGillis** examines the movement between finance and politics, with a focus on Thomas R. Nides, who has held senior positions at banks and in government, and is seen as a contender for a prominent position in a Clinton Administration. The financial industry still favors the Republican Party, but, since the nine-teen-nineties, it has become more closely affiliated with the Democrats, and that has provoked a resurgent left, led by Senators Elizabeth Warren and Bernie Sanders. "The unease about people moving between commerce and government springs from a concern that, subconsciously or not, they will act in the interests of their former and perhaps future employers," MacGillis writes.

Since serving in Bill Clinton's Administration, Tom Nides has held various senior roles at Fannie Mae and Morgan Stanley. In 2008, when Fannie Mae had to be bailed out with taxpayer money, many executives were called to answer for their role in the financial crisis, but Nides was not—he had left in 2000, to be Joe Lieberman's chief of staff during the Presidential campaign. Between 2008 and 2010, Nides received seventeen million dollars in compensation, which made it possible for him to consider a return to public service. From 2011 to 2013, Nides worked for Hillary Clinton as the Deputy Secretary of State for Management and Resources. He "was the king of getting shit done," Dan Feldman, former special representative to Afghanistan and Pakistan, told MacGillis. In 2012, when the U.S. consulate in Benghazi was attacked, Clinton put Nides and her other deputy, Bill Burns, in charge of a review of department policy—Nides and Burns testified in Clinton's place that December, and Nides prepared Clinton for her rescheduled testimony. When Clinton left the State Department, Nides returned to Morgan Stanley. During the past three years, he has raised more than a hundred thousand dollars for Clinton's campaign.

Nides "is widely admired for his commitment and his judgment, as well as for his humor and his personal warmth. But he has also been involved in some of the major episodes that pulled the Democrats closer to big business and to Wall Street," MacGillis writes. "Worse, from the left's point of view, is the fact that he spent most of the past decade as an executive at Morgan Stanley, a bank that helped precipitate the 2007-08 financial crisis, received a ten-billion-dollar bailout from the government, then fought efforts to reform the financial sector." But former Treasury Secretary Larry Summers told MacGillis, "If you hire people with integrity and intelligence, I don't think they're prisoners of their backgrounds." Of criticism from Warren and others, Walter Mondale, former Vice President under Jimmy Carter, told MacGillis, "If you know Tom, you would never consider these complaints valid." MacGillis writes, "To his critics, Nides embodies a political class whose members' success is no longer just a mark of accomplishment but also a possible detriment—a sign of disconnect from the vast numbers of Americans who have fallen behind in an era of growing inequality."

## Food Shortages in a Land of Plenty

In "A Failing State" (p. 48), **William Finnegan** reports from Venezuela, where he explores the aftereffects of Hugo Chávez's fourteen-year Presidency and the country's struggles under Nicolás Maduro—failing hospitals, food shortages, falling oil production, violence and protests, and the world's worst inflation rate. Six weeks after Chávez's death, in 2013, Maduro squeaked into office in a special election. Car-

men Ruiz, who grew up in a small town near Caracas, tells Finnegan that for the poor, everything got better under the revolution: "My mother, who always had the intelligence, finally learned to read, in her seventies." When Finnegan asked about the current crises, Ruiz said, "It is an economic war totally orchestrated by fascistic factions on the right." In the late nineteen-seventies, Venezuela was the richest country per capita in South America; today, Venezuela has, by some measures, the world's worst-performing economy. In January, the National Assembly declared a humanitarian emergency, and in May it passed a law allowing Venezuela to accept international aid. But instead of accepting aid, Maduro declared a state of emergency, a maneuver that allows him to rule by decree.

Finnegan details a failing state where, in spite of proven oil reserves that are the largest in the world, oil production is steadily falling. He visits a large public hospital in Valencia, where a surgeon tells him, "We have no basic trauma tools. Sutures, gloves, pins, plates." The surgeon runs down a list of unavailable medications, and says they can no longer test for hepatitis or H.I.V./AIDS. The electricity supply is also a problem—in Maracaibo, a major city, surgeons have operated by cell-phone flashlight. In 1961, Venezuela was the first country declared free of malaria; now there are more than a hundred thousand cases of malaria yearly. Other diseases and ailments long vanquished have returned—malnutrition, diphtheria, plague. A medical student tells Finnegan, "I've seen public hospitals in Chile and Argentina. They're clean, fine, efficient, like they used to be here. We're going backward. All because of this government!" Ven-



ezuelans are allowed to queue up for price-controlled items only on certain days of the week, and one woman tells Finnegan that the previous week, she waited from 8 A.M. to 5 P.M. and went home with nothing. Maduro frequently accuses Lorenzo Mendoza, the owner of Polar—Venezuela's leading manufacturer of food and beer—of waging economic war on Venezuela and on his government by deliberately creating shortages. Polar is the country's largest private employer and is responsible for more than three per cent of Venezuela's non-oil gross domestic product. The government is obsessed with villainizing the company, which "operates in an atmosphere of continual uncertainty, its planners and logistics mavens never sure what roadblock or subterfuge the government will toss up next." Finnegan visits Polar's head-quarters, in Caracas, and learns that last year, inspection teams descended on Polar facilities around the country thirteen hundred times.

"Sí, hay futuro"—yes, there is a future—is a plaintive battle cry ubiquitous in Venezuela. Before a march scheduled for September 1st, Finnegan stops at the offices of El Nacional—one of the last independent national dailies still standing after many years of government assault on the press—to see how the paper plans to cover the march. Deputy editor Elías Pino Iturrieta tells Finnegan the colectivos, gangs armed by the government, "will be out, attacking anybody with a camera, anybody writing anything down." Finnegan writes, "Today's crisis is for most people the worst in memory, but it is not all about socialism. The predatory state, the extreme insecurity, the sheer weakness of the rule of law—these are problems more profound, at this stage, than a traditional left-right analysis can clarify, let alone begin to solve." Hermogenes José Liendo, who drives a taxi, tells Finnegan, "I don't know why the government won't accept international help. People are dying while the government worries about its pride."

### This Year, the Hidden Vitality of Death Valley Emerged in Full Flower

In "Desert Bloom" (p. 64), **Alex Ross** reports from Death Valley National Park, in California, and examines how a recent "Superbloom" of wildflowers drew attention to the complex history of the Timbisha Shoshone tribe, who have lived in the area for hundreds of years. Because of its unique geographical positioning, Death Valley is one of the hottest and driest places on Earth. Last October, several storms struck the park, awakening seeds in the bone-dry sandy soil, and causing wildflowers to bloom across thousand of acres that are ordinarily bare. "It was hard not to see it symbolically, as a defiant assertion of life in the face of death," Ross writes of the occurrence. But such a conceit assumes that there is something inherently deadly about Death Valley, when the area is no more lethal than any other stretch of wilderness.

The name Death Valley was coined by gold-seekers who passed through in 1849 and 1850, and had a difficult time traversing the land-scape. But the Timbisha people had survived in Death Valley for centuries. They hunted game, gathered pine nuts and beans, and grew potatoes, squash, corn, wheat, and fruit trees. Ross met with Pauline Esteves, the elder of the Timbisha Shoshone. "To call it Death Valley, that was a very immoral and evil thing," Esteves said. "Death is part of life—it's going to happen. Why talk about it?" She continued, "All these other names: Funeral Mountains, Devil's Golf Course, Hells Gate. A writer once brought up the idea of changing the name, and people at the Park Service said that it's part of the folklore. The folklore! What the heck is that?"

Geologists, biologists, and ecologists also see vitality amid the barrenness of Death Valley, and the area has even sheltered potentially endangered organisms. In Lee Flat, an elevated plain in the northwestern part of the park, Joshua trees dot the landscape. For various reasons, including higher altitude, Lee Flat trees are healthier than the ones in Joshua Tree National Park, to the south, where rising temperatures and drought are depleting young trees. The biologist James Cornett believes that a century from now, if current trends continue, Death Valley's Joshua trees will be the primary California population. "Today's people are beginning to see a little differently," Esteves told Ross. "Maybe if they start to call this place Timbisha instead of Death Valley, it will be a step in the right direction."

Plus: In Comment, Jeffrey Toobin considers how the 2016 Presidential race has reflected an evolution of the political moment to a "politics based on pursuit and accusation, rather than on reason and compromise" (p. 31); in the Financial Page, James Surowiecki examines the research behind what makes a good brand name, essentially affirming that the much maligned Tronc, Tribune Publishing's rebranded identity, is a failure of a name (p. 35); in Shouts & Murmurs, Cora Frazier imagines breaking up with her parents (p. 45); Anthony Lane reviews Denis Villeneuve's "Arrival," starring Amy Adams (p. 80;) Alexandra Schwartz reads Zadie Smith's fifth novel, "Swing Time" (p. 83); John Lanchester reads Lee Child's Jack Reacher novels (p. 87); Kelefa Sanneh listens to Miranda Lambert's new double album, "The Weight of These Wings" (p. 91); Peter Schjeldahl looks at three shows marking the five-hundredth anniversary of Martin Luther's Ninety-five Theses (p. 94); in a comic strip, Chris Ware depicts the musings of a woman cycling home in Chicago (p. 44); poetry by Brenda Hillman (p. 55) and Elizabeth Willis (p. 72); and new fiction by Mohsin Hamid (p. 70).

Podcasts: Dorothy Wickenden speaks with Rebecca Solnit about how, with this year's Presidential election, gender politics has entered a new dimension.

**Digital Extras:** Images of art from exhibitions about Martin Luther and the Reformation; and **Brenda Hillman** and **Elizabeth Willis** read their poems.

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