

# The Story of a Farmer and a Banker

Notes from the Field

Winter 2009

**Our world is in crisis. Global warming, peak oil and resource depletion all foreshadow the coming environmental calamity. But our institutions seem ill equipped to respond. If the US subprime crisis alone can shake our financial system so much, how will we deal with more serious and long-term challenges? What is wrong with the current system? What kind of world do we really want? How should we live so humanity can better survive these crises?**

by Dr. Dale Jiajun Wen, Ph.D.

When pondering these questions, I think often about the life stories of two friends, An Jinlei, a permaculture farmer, and L. (name withheld on request), an investment banker currently working in London. Both of them are hard-working men in their mid-thirties, originally from China. Now worlds apart, their experiences and outlook on life offer interesting contrast and insight into these crises.



Among NGOs trying to promote organic farming or permaculture in China, Mr. An Jinlei is widely acknowledged as China's first intentionally organic farmer. Of course, all Chinese farmers were organic before the arrival of the green revolution. Even today, in certain remote areas, some farmers are still organic farmers by default--either because they are too poor to afford modern chemicals, or they work in marginal environments where the one-size-fits-all green revolution technology does not work so well.

Trained as an agricultural extension worker with the green revolution paradigm, Mr. An once worked as a technician on a state farm and was among the first generation of "modern farmers" who introduced many of the industrial fertilizers and pesticides. But soon, he noticed problems. In his own words, "The smell of pesticides just makes me vomit. So I cannot help wondering: if this stuff is so bad for me, how can it be good for the land?"

Learning from old peasants, he began to experiment with diverse biological methods to control pests or improve the soil. As such practices were against the popular trend of the time, he often had to do these in secrecy or in defiance of his supervisors. Later, he returned to his village and contracted some 50 Mu of land to practice permaculture. For years, the hard work by him and his wife was frequently ridiculed by fellow villagers, "Chemicals are so convenient, why not use them? You are so stubborn and stupid." "Working as hard as you do, you can earn much more money as a migrant worker. Why sweat so much in the field while it does not pay?" But Mr. An persisted. Now, after years of hard work, his harvest is becoming the envy of his neighbors.

By contrast, my banker friend L. has always been admired for his successes. He was a gold medal winner of the International Mathematical Olympiad (IMO), an annual world mathematics competition for high school students. After finishing college at a prestigious university, he went to a top university in the US for graduate studies, eventually earning a Ph.D. under the guidance of a Fields Award (the equivalent of Nobel prize in math) winner. Afterwards, he became a lecturer at one of the University of California campuses. Then, in the 1990's, came the high tech boom and L. was tempted, "I want only to make and save one

million dollars. I can come back to do math, then, and never have to worry about money again in my life.” So he went to work for a technology start-up.

When dot-com bubble burst, L. quickly switched to financial sector. By then, his goal had grown to two million dollars. After a short stint with a hedge-fund company near New York, he now works for a top investment bank in London, doing quantitative modeling on currency trading and currency arbitrage. Being old friend, he was kind enough to tell me that his annual salary is roughly \$250,000. I did not ask about bonuses, which in a good year can be several times the salary.



By popular standards, L. should be a successful and happy man. He received the best education the world can offer (at least, in the conventional sense). He is working in a high-powered industry while making good money and has indeed become a globalized citizen. But in his own account, he feels trapped. Spending 9 to 10 hours per day on the computer playing with numbers is draining, so he often finishes the weekdays exhausted; on the weekends he barely has energy to enjoy the cosmopolitan city of London. The worst part is that L. no longer has an overarching goal or a dream for himself. He left math too long ago to return to the field as a paid professional. He mentioned H., a common acquaintance of ours, who, until recently, shared similar life trajectory. Highly talented and trained in math, H. also flirted with the financial sector, but recently quit. H. moved to an inexpensive area, becoming a gentleman mathematician who lives off his savings. “H said ‘enough is enough.’ He is done about making big money for big capitalists. It is easier for him. He is still single and only needs to feed himself. But I have family obligations,” L. told me.

With such words, I could clearly hear the envy in L.’s voice. The irony is that he even thinks he is poor. During our last meeting in person during February 2007, I mentioned the possibility of worldwide financial turmoil—with the derivatives market worth more than 10 times the global GDP, it was not too difficult to realize the money empire is built on a house of cards. Then L.

said only half jokingly, “I would welcome a financial crisis. Poor people like us have nothing to lose.”

It was this remark that prompted me to ask about his salary. His \$250,000 base salary alone would safely put him into the top 0.1% of humanity in terms of financial worth, yet he thinks he is too poor to chase his dreams, or even simply to have dreams. In certain sense, it is understandable: yes, compared to the huge amount of money with which he is playing daily, compared to the “big capitalists” (his own reference) for whom he is working, he is indeed poor.

While my wealthy friend L. feels so powerless, my peasant friend An Jinlei is an amazing example of empowerment. When he realized that chemicals are bad for the environment, he decided to reject them and never

looked back. For years, he farmed organically without any financial incentive from the outside world. In the case of one of his major crops—wheat—he was even deprived of the most basic reward of a farmer, to eat the organic food he had worked so hard to produce. Thanks to the predominance of “economies of scale”, his village no longer has a small mill to process wheat for the villagers. So, An Jinlei had to sell wheat and buy back flour from some merchants, who then in turn sell wheat and buy flour from some huge mills. Of course, with this great circling of food, there is no possible way to trace its origin. Only recently, as he has gained fame and some NGOs are willing to pay a premium for whatever he produces, can he afford to find a small mill to get his wheat processed.

One central concept of classic economic theory is Homo Economicus, man (that is, a human) as a rational and self-interested actor who desires wealth, avoids unnecessary labor, and has the ability to make judgments towards those ends.

Probably thanks to all the modern education, L. has become a prime example of Economic Man. Over the years, I watched him gradually trade in his dreams and passion for monetary gain. This economic rationality has gained him money, but not fulfillment or happiness. He knows perfectly well that he is just a pawn in the global casino economy. But while not very happy about it, he is

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too weak to withdraw himself. Also, despite being a so-called “global citizen”, his knowledge about the world is depressingly minimal. My last attempt to discuss world affairs with him stalled after he said he was too poor. Whenever I mentioned the environment crises, he gave the standard response of China’s rising middle-class, “Let the rich nations and rich people worry about it first.”



In contrast, An Jinlei is surprisingly (or maybe not so surprisingly) knowledgeable and an absolute delight to talk with. Being a “stubborn, backward country bumpkin,” he has resisted many modern temptations, particularly TV. This gives him lots of time to read and meditate, despite the hard work and long hours in the field. When we met, our conversations touched on a variety of topics from rural issues to the environment, education, religion and philosophy. In 2006, I took Helena Norberg-Hodge, internationally renowned activist and author, to visit Mr. An. She was so impressed that she commented that the young farmer is China’s Wendell Berry in the making.

I have to admit that in my travels through rural China, I haven’t met many people like An. Instead, I have heard many horror stories about reckless abuses of chemicals for short-term profit. But often times, I find it hard to put all the blame on the peasants—as explained by a villager, “everyone can exploit the peasant, so the peasant has no choice but to exploit the land.” Once, I asked Dr. Wen Tiejun, a leading agricultural expert in China, “How many peasants are there in China who are still like An Jinlei?” He gave me a mixed answer, “There are still many, but they are marginalized by the mainstream.” Yes, Wendell Berry and An Jinlei are just the articulate few, and not every farmer has their kind of global vision, yet they do speak for the agrarian minds. After all, as real people living on the ground, average peasants know and interact with their environment all the time. Unlike elite scientists or technocrats, they cannot externalize the environmental costs or other real costs to somebody else. It takes lots of mis-education to make them “rational” reductionists. However, given the amount of ridicule An has endured from fellow villagers, we have to admit the superb brain washing power of modern media and modern education. If An had been a rational Economic Man as many of his fellow villagers (and my

highly successful friend L.) have become, he would have given up organic farming long ago.

Instead, he is a prime example of empowerment: to have the right to make one’s own choices, have the ability to act on them, and be responsible for the consequences, because he cares deeply about the land (including all the animals and plant life living on it) and refuses to surrender his love for the sake of money.

I think one important reason we are in this current economic and environmental quagmire is the narrow focus of economic rationality. According to its principles, people like An Jinlei are increasingly marginalized while people like L. are rewarded handsomely. Even though many of them do not necessarily feel empowered or rich (just like L.), they are actually gaining more and more power to wreak havoc as the stakes grow, exemplified in the on-going subprime crisis. The worst part is that these people do not have much contact with the real world: if something cannot be converted to a number linked with a dollar sign, it does not count. As a graduate from elite schools in China (more than 90% of my university classmates came to the U.S. for graduate studies), I must admit that among my old classmates, L. is by no means alone as a prime example of “living globally, thinking cluelessly.” It always sends chills up my spine when I read in popular media such kind of people are portrayed as the “movers and shakers of the world”.

Meanwhile, despite his meager financial means, Mr. An Jinlei is doing his part to address the colossal problem humanity is facing. He also now serves as a volunteer instructor, passing his knowledge for free to any fellow peasants who are willing to learn. While teaching green techniques, he emphasizes that organic agriculture is not just about money-making by eliminating chemicals or taking advantage of a niche market. Farming is a way of life instead of a business for profit. A good farmer is a humble steward: he deeply appreciates the land and what it offers, and he takes good care of it in return; he understands that all the animals and plants are connected with us as precious life forms, and thus works with them, not against them. Moreover, instead of competing for market advantage, fellow farmers should work with each other to be a healthy people on a healthy land. Such a vision of reconnecting with the land and each other may sound sentimental to hardheaded economists and industrial agriculturists, but it is really nothing but down-to-earth. Maybe there is something about Mr. An that every one of us can learn about, as “living locally, thinking globally” is a step in the right direction to address many of our crises.

**Epilogue, September 2009:** I wrote this article in January 2008, now more than one and half years later, the subprime crisis has developed into a full-blown economic crisis. Lots of lives are being affected, including L. and An Jinlei.

My friend L. lost his job in October 2008 when his company went bankrupt--yes, he worked for one of the big ones that went bust. Just like many of his co-workers, he was clueless about his company's vulnerability. As his department (doing currency trading etc.) was making good money for the firm until the last minute, it was quickly scooped up by another international investment bank. Thus L. regained his employment. The global casino is still going on. L. is still making good money at a job he does not like. He once told me that the profit margin of some their currency trading is only 0.01%, thus they really move huge amount of money in order to make a profit. To be honest, I cannot think of any benefit for the real economy offered by such kind of trade. However, a huge amount of money has been poured into the financial system to keep the casino economy going, while we are still waiting for regulations (for example, the long proposed Tobin tax) to limit speculation.

I met with An Jinlei again in July 2008 and July 2009. His humble home has become a place of recovering for some urban burn-outs: people who are getting tired of the rat race, and are now in search of meaningful work and life. More and more, peasants are interested to learn from him about how to reduce chemical inputs. One possible reason is that, in many parts of China, due to the oil price hike, price of fertilizers and pesticides went up more than 60% within the first half of 2008. The financial turmoil has even worse things in store for rural China. Between mid October and mid December 2008, it was estimated that more than 10 million Chinese migrant workers returned to rural areas as they lost their jobs in the export sector. Given that so many young people are in desperate need of a sustainable and meaningful livelihood, the questions which we have to ask are: How many of them can find empowerment and meaning back home, just like Mr. An? Is the government stimulus package providing the rural areas and these young migrant workers enough support instead of only pumping more money into the virtual economy? Besides monetary support, what kind of cultural and social changes are needed?

#### About the Author

Dale Jiajun Wen, Ph.D, is an activist scholar originally from China. She works as Senior Scientist for the Action 2030 Institute. Dale can be contacted at ([dwen@action2030.org](mailto:dwen@action2030.org)).

#### The Action 2030 Team

Dr. Joshua Muldavin — Executive Director  
Dr. Alex Westlake — Chair of the Advisory Committee  
Dr. Dale Wen — Senior Scientist  
James George — Director of Communications  
Diedie Weng — Project Manager  
Julie M. Klinger — Research Fellow  
Qiuwan Zhao — Junior Research Fellow

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