

## The Paris Attacks

Friday, Nov. 13, 2015

November 15, 2015

Dear Newground Friends,

Friday night we sat in horrified disbelief learning the news from Paris, and continued to reel as new revelations unfolded over the weekend.

I had considered what to write in reflection on the event, but received this evening a letter penned by friend and noted industry commentator Bob Veres, which I share with his permission. While I do not agree with everything expressed by either Mr. Veres or Mr. Pinker below, these perspectives are worthy of consideration.

As a newly appointed Fellow of the *World Affairs Council* here in Seattle, I have an ever-deepening appreciation for the depth, breadth, and oft-difficult-to-tease-out threads of history that animate and inform those acting on the world stage. In a few weeks, Fellows of the *Council* will be fortunate to meet with the Research Director of the *National Iranian American Council* to discuss U.S.-Iranian relations and the recent nuclear agreement. The timing could hardly be more portentous.

### Here are excerpts from Bob Veres' letter:

Most of us watched news coverage of the multiple terrorist acts against the city of Paris, France, with a mixture of horror and dread. The horror was our usual response to terrorism, the feeling that arises when we ask ourselves: *how can people think this way?* And when we realize that, somehow, there ARE people who think that way, which is so far from our own reality that the realization triggers deep emotions somewhere far on the opposite end of the spectrum from inspirational.

The dread, of course, comes from the realization that these attacks could have, and might still, happen here – that is, wherever we happen to be sitting, whatever concert venue or restaurant we might plan to visit.

Hard on these emotions comes outrage, and that helps illustrate something that is seldom realized about terrorism. In a recently published book entitled *The Better Angels of Our Nature*, author Steven Pinker points out that terrorism is far from a new phenomenon. After the Roman conquest, resistance fighters in Judea – who called themselves zealots – would stab unguarded Roman officials whenever the opportunity arose. In the 11th century, Shia Muslims launched furtive assassinations on officials who practiced a different version of their belief system. The assassination of President William McKinley was executed by a breed of terrorist known at the time as anarchists. Many of us remember in the U.S., the Weather Underground of the 1960s that set off explosives in public places.

The book lists many other instances of terrorist organizations, but collectively the stories prove a point: that eventually, each of these groups will go too far, provoke the consciousness of the general public in the wrong way, and turn sympathy toward their cause

into outrage. Steven Pinker cites statistics that show that virtually no terrorist organization has ever accomplish its aims, and they tend to die out after their most visible credibility-destroying “success.” One has only to think of the fate of *Al Qaeda* after 9/11 as an example of a terrorist organization whose relevance declined to near zero in the messy aftermath.

It seems clear that the *ISIS* leaders who planned the attacks on Paris believed that this bloodletting would cause all Western nations to recoil in fear, to back off of military efforts to contain the new caliphate, and to placate the group so it would not strike again. History indicates that this line of thinking is nonsense. The nearly inevitable outcome will be a new resolve, a hardening and coming-together of Western nations in a display of solidarity with France. Countries that were inclined to remain distant from the Middle Eastern messiness are now motivated to sign on for an international military campaign that will contain and perhaps disable *ISIS*. Leaders who feared that their citizens would revolt at the thought of military intervention can now count on the support of their outraged voters. The next year or two will almost certainly reveal the *ISIS* attacks on Paris to have been a fatal mistake for those who dream of an Islamic, Sharia-governed caliphate in Syria and Iraq.

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Monday, November 16th you will likely see the world’s investment markets open lower, and possibly close lower, as the horror of the events in Paris are translated into uncertainty about the world we live in – and, therefore, the safety of our assets as reflected in stock positions. The markets always respond reflexively and negatively to threats to our safety.

But as 2015 proceeds through its last few weeks, the smart money will remind us that these downturns are temporary. Fears that global enterprises are somehow worth less because blood was spilled overseas will prove to be overblown. More importantly, after the events in Paris the object of our horror and fear – the terrorist organization known as *ISIS* – is about to confront an opponent more powerful than its leaders have the ability to imagine: the collective resolve of Western nations. At the same time, it will have to endure the disgust and repudiation of moderate members of the Muslim faith, in the Middle East and elsewhere.

The world changed over the weekend, but not in a way that enduringly affects the value of your investments. Over time, the change will be felt most powerfully in the failed dreams of a so-called caliphate whose leaders have made a grave and awful miscalculation, and who are destined to pay dearly for their malicious stupidity.

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Newground friends: as we solemnly watch and wait, let us pray for wisdom in the world’s certain response, and also consider what together our nations might do to better foster connection and to inspire hope instead of the kind of nihilistic fanaticism witnessed Friday in Paris.

Sincerely & respectfully during this deeply troubling time,



Bruce T. Herbert | AIF  
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