

OPINION

Turning Historical Experience into Judgment

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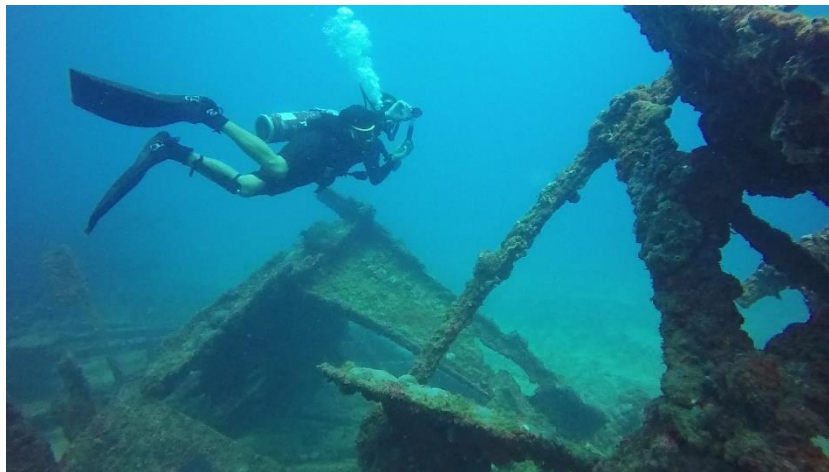
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Their forthcoming book, Ghost Intelligence: Societies at Risk will be published in 2027.

*In an age of cascading crises, the ability to remember is the ultimate competitive advantage; this essay is the final in a four-part series called **Futures @ Risk** on why that capacity is the most critical – and most endangered – asset for institutional survival.*



In June, 1816, the French frigate Méduse sailed from Rochefort for Senegal carrying more than 400 souls. Her captain, Hugues Duroy de Chaumareys, had not commanded a vessel in more than two decades.

He owed his commission to the restored Bourbon monarchy – loyalty, not seamanship. Sixty kilometres off Mauritania lay the Bank of Arguin: a vast, shallow sandbar charted

and flagged as a mortal hazard for centuries. It was on every chart aboard. His officers warned him. He overrode them. On July 2, the frigate drove onto the sandbar. When she could not be freed, the officers took the lifeboats. The remaining 147 passengers were piled onto a raft and towed behind. When the tow proved difficult, the lifeboats cut the line. For 13 days, the survivors aboard the raft drifted. Starvation, madness, cannibalism. Fifteen survived.

Nearly two centuries later, the pathology repeated itself off the Tuscan coast. In January, 2012, the cruise ship Costa Concordia struck underwater rocks near the island of Giglio – rocks charted on every navigational map aboard.

Her captain, Francesco Schettino, had deviated from the approved course to perform a saluto, a vanity pass close to shore, bypassing standard navigational safety procedures and relying on inadequate charts and a passive bridge team to execute the hazardous sailpast.

The ship capsized; 32 died.



The wreck – one of the largest cruise liners in the Mediterranean – lay canted against the coastline for years, a monument visible from shore and across every screen on Earth. The Méduse produced a masterpiece. The Concordia produced a social-media spectacle. The underlying failure was identical: a captain who possessed the chart and chose not to read it.

Known, reported risks like the Bank of Arguin and the rocks of Giglio are everywhere. It is the DOT-111 tank car that safety boards flagged for 20 years before it incinerated a Quebec town. It is the corrosion report filed and forgotten before the Morandi Bridge collapsed, killing 43. It is the cladding specification at Grenfell Tower that saved £293,368 and killed 72. It is every known hazard documented with bureaucratic diligence and filed in the silence between agencies where no one is accountable for synthesis.

This series has investigated a vital question: Why do institutions record dangers they have no intention of heeding?

The answer is the systematic destruction of what we call Mnemonic Capital: the accumulated institutional capacity to convert historical experience into present judgment. Mnemonic Capital is not data; data are inert. It is not documentation; documentation without accountability is theatre. It is the living discipline by which an institution compels its past to inform its future – the mechanism that forces the lesson of the last bridge collapse into the approval meeting for the next one.

Think of it as a Memory Theatre – not the Renaissance cabinet of Giulio Camillo, where occult symbols stood for cosmic harmonies, but a working stage on which an institution's full repertoire of experience is performed before every consequential decision. The Morandi Bridge takes its place beside the Rialto, which Venice rebuilt in stone after two wooden collapses taught it what timber could not bear.

Grenfell stands opposite the Arsenal fire of 1569, after which the Republic dispersed its powder magazines across the lagoon and never lost an arsenal again. Lloyd's Loss Book opens on one podium; the unread corrosion report opens on another. Failures and successes alike take their positions on the boards – because the Theatre does not merely archive catastrophe. It compels decision-makers to confront what worked as well as what killed: the bridge that held, the protocol that saved, the premium that was priced correctly. Mnemonic Capital is the sixth form of capital – after financial, physical, human, social, and natural – and the only one that has been systematically forgotten, or refused, defence.

The Theatre, however, must be directed, not merely stocked. Uncurated, it can calcify into a weapon against the future – Venice's galley tactics, preserved with exquisite fidelity, could not adapt to the age of sail; Lloyd's Loss Book, in certain decades, bred a conservatism that blinded underwriters to new categories of risk entirely. Mnemonic

Capital, like any capital, requires active management: the discipline of knowing which precedents illuminate and which ones merely paralyze.

Canada possesses the raw material for a body it has never assembled: the critical minerals, the clean energy, the cold geography the digital economy requires. But Canada treats these endowments as commodities to export rather than foundations to build upon.

If it is truly capital, it must earn a return – or no one will maintain it. The yield on Mnemonic Capital is not profit. It is the disciplining of short-termism: the structural reduction of political expediency and speculative impulse in the face of consequential decisions. When the Memory Theatre is functioning, the minister who proposes to fast-track a project must answer not only to the regulator but to the record. The executive who signs off on the cladding must confront the executive who signed off last time. The return is prudence made binding – what Venetian governance achieved when it required its ambassadors to file *relazioni* cross-referenced with their predecessors stretching back decades, what Lloyd's inscribed in the Loss Book and consulted before every underwriting decision since 1734, what modern institutions have perfected the art of evading. The Memory Theatre does not prevent risk. It prices it. And where the gradient of departure from historical precedent steepens – where an initiative ventures further from what experience has validated – a Mnemonic Gradient of Loss obtains, and the premium should rise accordingly: the cost of forgetting, denominated at last.

The connection between institutional memory and civilizational decline is not metaphorical – the library of Alexandria has been burning, in one form or another, for two millennia. It is causal. Institutions that destroy their capacity to remember cannot learn from precedent, and institutions that cannot learn from precedent are condemned to repeat the structural errors that history has catalogued in detail. Venice converted catastrophe into protocol and won Lepanto. Lloyd's inscribed disaster into living capital and survived three centuries. Modern institutions perfected the opposite: warnings documented, circulated, filed – the paper trail impeccable, the accountability absent.

Every nation now confronts a choice it has been deferring for a generation. It will either become a Keystone – a state whose strategic endowments are so critical that the architecture of the alliance cannot stand without it – or it will slide into the condition of a Quarry: passive, extractive, dependent. The Quarry digs the ore, exports the data, trains the talent, watches all three leave. The Keystone holds the arch. And the Ghost – the weightless, algorithmic intelligence governing modern systems – depends on a body it

has been trained to forget: the physical infrastructure, the institutional memory, the geographic depth that keeps civilizations standing.

Two countries illuminate the stakes. If Canada is the reservoir of the Western Hemisphere, Italy is its mirror – a body anticipating the aging of society itself. Italy confronts the future first: a demographic contraction that will erase nearly eight million workers by 2050, hollowing out the tax base, the pension system, and the institutional memory that resides in an experienced work force. Canada’s fertility rate has now fallen to 1.25, approaching Italy’s historic lows. The country is not watching Italy from a safe distance; it is watching itself, delayed by 15 years. Yet Italy’s predicament conceals strategic assets that the Museum narrative obscures. Its *distretti industriali* – the dense manufacturing clusters of Tuscany, Emilia-Romagna, the Veneto, and Lombardy – embody Mnemonic Capital in practice: knowledge encoded in communities, carried in the hand, and rooted in enduring physical infrastructure. This capacity to fuse inherited craft with global markets deserves preservation. It is the process by which tradition becomes artifact and product – and by which Italy generates, simultaneously, culture and wealth. That a tailor in Naples or a weaver in Biella still commands global respect is not a footnote to this story. It is the story: a culture in which quality carries memory, and craft is a form of social wealth.

Canada possesses the raw material for a body it has never assembled: the critical minerals, the clean energy, the cold geography the digital economy requires. But Canada treats these endowments as commodities to export rather than foundations to build upon. Italy risks curating a museum. Canada risks remaining a Quarry that never realized it had the materials for an arsenal. What unites both is the same structural vacancy: the chart is on the table, but no one in the room has the institutional habit to insist that it be read.

This is the Hour of the Predator: an era in which risk is no longer accidental but adversarial, and the absence of Mnemonic Capital becomes an invitation.

In late 2023, Houthi militias began attacking Red Sea shipping with drones costing less than a second-hand automobile. Within weeks, 90 per cent of container traffic through the Suez Canal rerouted around the Cape of Good Hope. A non-state actor had weaponized geography – the oldest strategic variable in existence – and the algorithmic models had no scenario for it. What we described as prologue has become chapter, and the logic is identical: when state-level belligerence closes the arteries of global commerce,

the institutions that dismantled their Mnemonic Capital discover, at speed, that there is no institutional memory adequate to the geography they forgot. The predator need not come from without: when political actors exploit advance knowledge of their own decisions to move markets, the chart is no longer a chart. It is a lure. And the institution that has destroyed its Mnemonic Capital cannot distinguish the one from the other.

Governments, at last, have noticed the slide. Their instinct is speed. In London, Washington, Ottawa, Berlin and Canberra, a new institutional species has been proliferating since the mid-1990s: the Delivery Unit, the Acceleration Office. Cut the timeline. Collapse the review. Build. The impulse is comprehensible – decades of regulatory arthritis have frozen critical infrastructure in procedural amber. But the cure reveals a deeper illness: the universal reflex of treating structural amnesia with bureaucratic velocity.

Velocity without memory is acceleration into a wall.

Canada's Major Projects Office promises "One Project, One Review." Britain's Planning and Infrastructure Bill fast-tracks consent for nationally significant projects. The European Commission's Resilience and Recovery Fund subsidizes transformation at scale. Each measures success in permits approved per quarter. Not one has embedded a mechanism to ensure that the epistemic memory of why previous projects physically failed travels forward with the next approval.

How do societies rebuild what they have dismantled? Two mechanisms could begin restoring Mnemonic Capital at scale. First, Strategic Historical Impact Assessments: before major project approval, proponents must engage with historical precedents for failure and success. How does this tailings dam differ from Mount Polley? How does this cladding differ from Grenfell? What did the project that succeeded do differently – and can it be proved that the lesson has been absorbed? A named executive signs off, assuming personal liability for epistemic negligence. Second, a Mnemonic Reserve Requirement: where the historical gradient of loss is steep – where precedent records repeated failure in analogous undertakings – mandatory capital reserves must be established, proportionate to the documented risk. Initiatives that echo historical catastrophe should carry the premium that memory demands, just as insurers load policies for known exposures. This is the financial complement to the regulatory instrument: not merely compelling institutions to remember, but pricing the cost of forgetting.

Three years after the Méduse ran aground, Théodore Géricault exhibited the painting that scandalized the Paris Salon. The Raft of the Medusa depicts the moment the survivors sight a ship on the horizon – arms straining toward rescue, the dead and the dying tangled beneath them. He painted the instant between abandonment and rescue. Between oblivion and memory.

The tow line is the question. Do we hold it, or do we cut it? The Bank of Arguin is on every chart. Tragedy need not repeat itself – not as farce, not at all. But the arms must strain. Nothing in the record suggests that remembering comes naturally to institutions built for speed. The choice is available. It has always been available. That is precisely what makes the forgetting unforgivable.

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