

## GREED

### Economics and Ethics in Conflict

Greed is not only an extremely pervasive and tenacious vice, it is also a complex one—individual and corporate in its practice. In the heady victory of capitalism over communism, greed has been reformed into a virtue. In capitalism economics has become the queen of the social sciences, answerable to no one but the bottom line. This Christian critique of capitalism is most welcome and long overdue. The serpent's deceptive promise, "You shall be like Gods" lies at the root of the problem, and our hope lies in obeying God's word, will and way.

From Leviticus to Jesus the message is that God will not tolerate the inequalities created by greed and oppression. The parable of the rich man and Lazarus makes clear God's determination to reverse the status quo of unequal wealth distribution. Childs identifies several factors in the current culture that contribute to the growth of greed:

1. The valuing of the freedom of individuals over the rights and needs of society.
2. The belief in the virtually limitless potential of economic growth.
3. The power that wealth creates allows the wealthy to influence the rules of economic life that perpetuates their power and freedom

Challenging these assumptions and practices in Gospel light and pointing to alternatives is the gist of the book.

Childs illustrated the magnitude of the greed problem with chapters on corporate downsizing, health care in the United States and global poverty (where food, jobs and health care are very unequally distributed). Are the poor entitled to good jobs, medical care and food, or are these only for the rich? Should money be the sole determiner of who works, who eats or who heals? Now health care, job and food distribution systems will probably never be perfect, but he characterizes it as naked and malicious greed when executives get bonuses for eliminating the jobs of fellow workers, when wealthy Americans hoard health care resources and deprive less well off Americans, when over one third of the world's population goes to bed hungry every night. There is something terribly wrong with this picture! In contrast to these culturally accepted practices stands the moral and spiritual calls for justice, generosity and giving special attention to the poor and powerless.

Childs introduces a novel (to me anyway) critique of capitalism. The conventional wisdom of a "shareholder" concept of Corporate life is focused on profits—the bottom line. The picture is broadened when we think of a "stakeholder" capitalism, where the demands for consideration are not just the shareholders, but employees, customers, suppliers, distributors, communities where the corporation does business and the environment (the silent stakeholder). For the long term well being of the business all these stakeholders need to thrive, and God is concerned for all members of society, the community, not just individuals. Biblical teaching and Christian Theology historically have no qualms about limiting the freedom and power of wealthy individuals in favor of the well being of the community. He invokes Luther's belief in the two handed rule

of God—with His left hand God establishes justice and with His right He inspires love. In the tradition of the Biblical prophets and the Reformers, Christian ethics must address our current dysfunctional system at the global, national and individual levels of function.

In further expanding the notion of stakeholder capitalism he turns first to Adam Smith, the father of capitalism, who places high value on the common good. “No where in the Wealth of Nations does Smith praise avarice or the unbridled pursuit of personal advantage.” It seems that Smith was counting on a culturally imbedded morality to guide the “unseen hand”. Other economists are cited who hold to a communitarian view of business practice. Christian ethics supports the principle of “neighbor love” where the needs of the many trump the greed of the few. In the Christian view of things property rights of individuals are to be taken seriously but not absolutely, they must be balanced with their responsibilities to others. Stakeholder analysis seeks to determine what parties are affected and to what extent. Strategic economic planning should proceed from this broad, inclusive base—not just the bottom line. Laura Nash proposes “A covenantal ethic does not just respect other people’s needs, it takes them to be the first purpose of business thinking”. It means going the extra mile, moving beyond the moral minimum—not just compliance. The place of ethics in business management and practice needs to be expanded.

The book concludes with a call to the Church to combat greed in both its individual and corporate manifestations through preaching, teaching, practice and advocacy. It is both a matter of personal stewardship but also social witness.

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