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Dollars & Saints: Shall Capitalism and Christianity be Friends or Foes?, Fifth Edition

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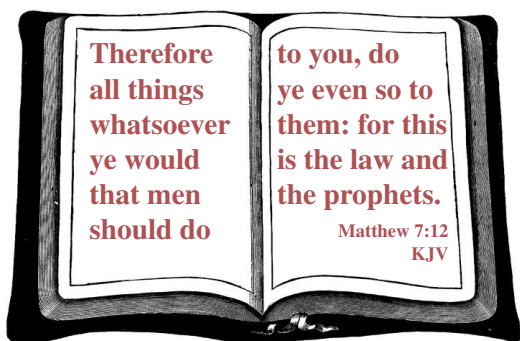
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DOLLARS & SAINTS

Shall Capitalism and
Christianity be
Friends or Foes?



by

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TABLE OF CONTENTS

	Page
Introduction.....	1
I. Matters of Stewardship & Prosperity....	7
II. Scrooge Economics?	11
III. Doing Good While Doing Well.....	15
IV. Judeo-Christian Heritage Versus Atheistic Collectivism	19
V. Money Changers in the Temple?	23
VI. What About the Golden Rule?.....	27
VII. You May Be a Capitalist	31
VIII. Health and Wealth Theology	35
IX. Prophets and Profiteers	39
X. Are You Materialistic?.....	43
XI. Good Economics Is Good Morality....	47
XII. Free Markets and Free Will.....	51
XIII. Too Early To Celebrate?	55
XIV. Going Full Circle	59
XV. Getting and Giving	63
The Bottom Line	65
Epilogue.....	69
Acknowledgments	71
References	73

INTRODUCTION

Our economics and our religion—are they destined to be allies or enemies? This is a profound and perplexing topic which should be approached with great care, caution, and consideration. Let us begin.

Regarding our amazing American incentive system, it is possible that John J. Davis, author of Your Wealth in God's World, was right on the money as he boldly observed, *“When the dynamism of a society of free individuals is tempered and permeated by Biblical values, the resulting system would appear to be the best one attainable by imperfect individuals this side of eternity.”*

What shall we discover? Whatever our findings, the purpose of this monograph is certainly not to sanction every action or deed committed down through the ages by individuals and enterprises in the name of capitalism. Nor is it the goal of this publication to give credence to all that has ever been written, said, or done by people of faith who have embraced the name of Christ. On either side of the barricade are some who have neither understood nor cared.

We may, in time, and with reason and good conscience, be able to demonstrate that, at their best, free markets and free will tend to stand or fall together—because both are deeply rooted in the servant leadership nature of man. George Gilder, one of our American Studies Institute Lecture Series speakers and author of best-selling Wealth and Poverty, suggested this synergism: *“Our greatest and only resource is the miracle of human creativity in a relation of openness to the Divine.”*

Although no graphs, curves, or equations appear in God's Word, the Scriptures certainly contain many statements of interest to an economist like me. The concept of "*opportunity cost*" (i.e., the best foregone alternative) and many other terms dear to the heart of an economist are not found, as such, in the Scriptures. Or are they? Actually, "*opportunity cost*" looms before us in Mark 8:36-37: "*What shall it profit a man if he shall gain the whole world and lose his own soul . . . or what shall a man give in exchange for his soul?*"

Scripture references to matters of faith greatly outnumber those which deal with issues such as economic success. The Bible does, however, address every aspect of our lives, including the production, distribution, and consumption of wealth—the subject matter of economics, too.

At this point, what do we know? God created the world in which we live, that we must, of necessity, concern ourselves with the matter of toiling to provide food, clothing, and shelter for ourselves and our dependents; otherwise, we would be an unnecessary burden to others (II Thessalonians 3:6-13). However, the irony about making a living is that we sometimes overindulge and go to excess—buying things we don't always need, spending money we don't always have, and impressing people we don't always like. 'Tis a sad and seductive side of modern living.

Nevertheless, we must concern ourselves every day with both the supply side (i.e., efficient allocation of the factors of production) and the demand side (i.e., the best use of goods and services). Were the principles of supply and demand created by economists? Nay. Their

origin reflects man's God-given nature and ability to sort through circumstances, weigh options, structure decisions, take action, and thereby maximize value and satisfaction.

Adam Smith would later attribute such providence to the "*invisible hand*" of the marketplace. Does the Bible provide the foundation principles to govern these economic areas of life? Indeed. Examples abound. Private property is recognized in the Scriptures. The book of Proverbs emphasizes and commends hard work and resourcefulness. Many other references in Proverbs mandate integrity, fair measurements, and quality workmanship.

And of the conduct of the master and servant or employer and employee, what does the Bible say? Look into Ephesians chapter 6; we are to conduct ourselves ". . . *as unto the Lord*. . . ." What else can be found in over 2000 Scriptural references? Both testaments contain examples which condemn such vices (greed, oppression, lust, dishonesty, laziness, theft) which violate the charge over all things that man was given, as recorded in Genesis chapter 1.

Are there other admonitions? Yes, the Bible is also foursquare in favor of the noble qualities (hard work, honesty, generosity, fairness) which make for good living, good business, good economics and, of course, good sense. Beyond that, the Scriptures mandate as good religion a caring, giving love for mankind, especially those whom we find have not been able to benefit from the general prosperity.

I. MATTERS OF STEWARDSHIP AND PROSPERITY

Does the word “*economics*” occur in standard translations of the Bible? No, however, our English word “*economics*” comes from the Latin, “*oeconomia*” which was derived from the Greek “*oikonomia*.” Derivations of these words are used over three dozen times in the Bible. The words are usually translated as “*stewardship*,” “*management*,” or “*administration*.”

Stewardship of what, we might ask? It could be stewardship of resources, property, talents, or souls—quite a range of responsibilities. That stewardship is stated early (Genesis 1:26-28), as man, created in God’s image, is given the mandate to subdue the earth and to manage and develop his environment to the glory of its Creator.

Should Christians administer the affairs of God’s world according to the instructions of God’s word? Absolutely. The parable of the talents (Matthew 25:14-30), in examining business finance options, very sternly links degrees of responsibility and rewards. Soundly practiced economics trains those who are faithful in small things to be found worthy for the responsibility of greater things in this life and the next (Luke 16:10,11).

In all of this, one may be wondering what a subject called “*Christian Economics*” is all about. Is there such a thing as “*Christian Economics*”? Why does the term “*Christian Economics*” make us nervous? Typically, it has enough religious doctrine in it to make the secular folks uneasy; it has just enough technical economics to make people of faith uncomfortable. Each group

seems content to not confront the responsibility of examining the others' perspective and then applying, yes, Biblical principles of economics.

As economists often disagree on policy matters, so should Christians be tolerant on matters of opinion, while remaining firm on doctrinal issues. Who knows? The result might be that each would be a little less confused than he was before. In the end, there will certainly be those who might conjecture that this monograph could have used more (or less) of either scripture or economic jargon.

Again, this is not a monograph on "*How to Get Rich*." Neither is it a treatise on God's plan of salvation. Rather, it examines possible areas of compatibility that could create a healthy, reinforcing balance between the two. Accordingly, it comes with a warning about balance and attitude that, "*No man can serve two masters. . . .*" (Matthew 6:24).

"*Christian Economics*," however, can be sound when it fulfills three criteria: (1) when it is founded on Biblical principles; (2) when scholars agree upon it; and (3) when it makes common sense. Of course, if the first criterion is not satisfied, the other two don't matter, do they? For the Christian, the prime directive is always to seek first the kingdom; the rest will follow (Matthew 6:19-33).

It has been facetiously said that "*When it comes to money, people seem to be of the same religion*." Is it really that simple? If you were a student in my economics class, I would candidly tell you that money should not be in first place in our lives. Instead it should be in fifth place—behind God, integrity, family, and

country. If money is in first place in our lives, then we should have pronounced upon us that old Middle Eastern curse: *“May you make a million dollars—may you spend it all on doctors.”*

Balance is the key. *“I wish above all things that thou mayest prosper and be in good health, even as thy soul prospereth”* (III John 2). Example? A good friend and faculty colleague relates this true story: He was preaching a gospel meeting in a resort community. Attendance at the meeting was poor, so he asked one of the Elders, *“Why?”* The answer the Elder gave him was this—*“Nobody wants to go to Heaven from here.”*

Our guest preacher said, *“I didn’t believe it,”* so he started asking people who should have been in attendance—*“Do you want to go to Heaven?”* *“No,”* they replied. *“Well, then do you want to go to hell?”* *“No,”* came the grim answer; *“We just like the setup we have here!”* Dear hearts and gentle people everywhere, we should weep for them—and ourselves! We are all fighting this battle on some front.

II. SCROOGE ECONOMICS?

In truth, don't we get so much more out of life when we give more than we get? This is the essence of the so-called "*Christmas Spirit*," as described by Charles Dickens in A Christmas Carol. Dickens contrasted the "*Christmas Spirit*" of giving, generosity, and cheer, with the stinginess of greedy, grasping Ebenezer Scrooge.

It seemed that in Dickens' mind Scrooge was a typical capitalist. In hindsight, Scrooge probably was no more a typical capitalist than Dickens was a typical writer. Scrooge was, however, saved from spiritual ruin and converted by the Ghosts of Christmas Past, Present, and Future. Even then, it was his private property which enabled him to be generous.

The new Scrooge did not forsake capitalism. Voluntary, unrewarded activities very often depend on having time, money, and property. Scrooge just needed to learn about the consequences of the painfully lonely "*opportunity costs*" of not giving. The Scriptures suggest that he who mocks the poor rebukes his neighbor.

The "*Christmas Spirit*" of giving and sharing persists today, in part, because capitalism and private property survive. And, by the way, to perpetuate this, the new Ebenezer Scrooge showed up at his business early the next morning, the day after Christmas. There was a pay raise and extra coal in the fire to warm Bob Cratchit's cold bones, making him a more productive employee.

Dickens may not have fully realized that it is the ownership of private property, and the freedom to use it, that permits Christmas giving to occur. One of the popular movie versions of A Christmas Carol ends with this celebration (paraphrased): *“And so it was said, from that year forth by those who knew him, that none could enjoy the Christmas Season as much as Ebenezer Scrooge. . . .”*

If this economist has learned anything in nearly three decades of instruction and research, it is that poor people (and poor nations) can't help poor people (and poor nations) very much. Prosperous people (and prosperous nations) can help poor people (and poor nations).

Today, we give goods and services out of our abundance. It is not that we love mankind more than people in other lands love mankind, rather that material possessions come to us so easily through our American incentive system. It is a far cry from unconverted Ebenezer Scrooge's caustic retort against making seasonal contributions to the impoverished: *“Are there no prisons? Are there no workhouses?”*

Some would say, *“But the bad done by business would fill a book.”* Yes; no contest. Through an intentional lapse in corporate governance and ethics, Long Term Capital operated under the government's radar, Enron hid debt, Tyco avoided taxes, WorldCom inflated earnings, etc. That such cases were major news stories may be a commentary on how unusual such overall corruption is in American capitalism.

In some countries such corruption is so common that it wouldn't be newsworthy. The

failure of those companies may, in the final analysis, be to the credit of the dynamics of capitalism itself. Year in and year out, the good done by most businesses (growth, jobs, new products, rising standard of living, tax base, etc.) would fill a library. I would like to believe that all business people could become like Scrooge after he “*saw the light (and felt the heat).*”

We can become so consumed with collecting material things that the Word of God is crowded out of our hearts. I John 3:17 states in clear terms the attitude of the early church: “*But who has this world’s goods and beholds his brother in need, and shuts up his compassion from him, how does the love of God abide in him?*”

Perhaps less familiar to us are the great examples of giving in the church two and three centuries beyond the New Testament period. In this case, an enemy of early Christians, Julian the Apostate, tried unsuccessfully to reproduce the early Christian approach to charity in his pagan state church. He writes to Arsacius, “*These Galileans feed not only their own poor but ours; our poor lack our care.*”

Volunteerism, it turns out, would become a cornerstone of the American incentive system. In 1835, Alexis de Tocqueville, a French politician and philosopher, wrote about his extended visit to America:

The health of a democratic society may be measured by the quality of services. The Americans are a peculiar people. If, in a local community, a citizen becomes aware of a human need which is not being met, he, thereupon, discusses the situation with his neighbors. The

committee, thereupon, begins to act on behalf of the need . . . without a single reference to a bureaucracy or to any official agency.

If we are in favor of helping the poor, how shall we ignore the morality of an economic system which has the best track record of allowing us to assist the poor? Capitalism also credibly allows the poor to help themselves in the long run.

III. DOING GOOD WHILE DOING WELL

“All too often,” says John J. Davis, above mentioned author of Your Wealth in God’s World, *“capitalism is condemned in tones of righteous indignation as a morally corrupt enterprise.”* Recently at a prestigious mid-west university, a group of business people, scholars, and ethicists came together to discuss once again the question, *“Can a successful business person be a Christian?”* A senior partner of a major national law firm criticized business for its reward system based on self-interest incentives:

If a person for the first 25 years of his career is shaped primarily by self-interest incentives, to say nothing of the period of his educational career with its grades and prizes, it seems unlikely that we will produce corporate leaders who will have an adequate vision of the long-term good of the corporation and its constituencies, much less any broader concept of the common good of society.

A professor in another location wrote, *“It seems to me that it is quite an unworthy goal for business people to go to work for the sake of bringing profit to the stockholders.”* Pandora would have loved this box. In both situations, something very basic has been missed. In order to earn a profit, the discipline of capitalism dictates that the business person first satisfy the needs of others, much as religion has imposed similar rules upon those who hope to *“profit”* in the hereafter. Something to think about.

Whether in the spiritual realm with respect to Heaven, or in the academic world for grades, or the business world for profits, rewards and

punishments motivate people. This motivation leads to competition; competition requires discipline, self-discipline, discipline under civil law, and discipline under God (Hebrews 12:1-11). A result of honest competition is character.

Historically, the competition of the free market has been possible only where a common culture and a common faith lead individuals to cooperate with each other. We compete for cooperation in the confidence that others respect quality, and they constantly improve their products and service to be able to earn that cooperation. Cooperation dies if competition dies. Then coercion, compulsion, and force replace the free, cooperative operations of the market.

Adam Smith, in his 1776 book, An Inquiry Into the Nature and Causes of the Wealth of Nations, stated what experience seems to confirm:

It is only for the sake of profit that any man employs capital in the support of industry; and he will always, therefore, endeavor to employ it in the support of that industry of which the produce is likely to be of the greatest value.

He generally, indeed, neither intends to promote the public interest, nor knows how much he is promoting it. By directing that industry in such a manner as its produce may be of the greatest value, he intends only his own gain, and he is in this, as in many other cases, led by an invisible hand to promote an end which was no part of his intention.

Nor is it always the worse for the society that it was no part of it. By pursuing his own interest he frequently promotes that of the society more effectually than when he really intends to promote it.

Can we go so far as to claim that capitalism, whether we view it as small proprietary enterprises or big corporate America, is some kind of God-given dispensation? Don't think so; no capitalist apologetics here. Capitalism is just one of several approaches developed by mortal man to deal with the constant challenges presented by matters of production, distribution, and consumption.

Nevertheless, it becomes very instructive to compare the operation and results of capitalism with the other "isms" which have surfaced along the way in various cultures. Should we be surprised, then, when nations influenced by Christian principles become prosperous by avoiding the problems cited in the scriptures which cause poverty? Read on.

IV. JUDEO-CHRISTIAN HERITAGE VERSUS ATHEISTIC COLLECTIVISM

The Judaic heritage is summarized, in part, as follows: God created all things; man worships God; human dignity results from creation; divine guidance is given; commandments are a part of Biblical law; divine judgment includes reward and punishment, etc.

Christian beliefs under the New Covenant are generally these: man is equal by creation; man is capable and responsible; love is greater than law; worship is by New Testament example; man is accountable to God; man is transcendent and is greater than all other creatures; man will do right without force; immortality is possible for man; and man has the inherent right to choose.

By contrast, the totalitarian, regimented state usually provides little status for religion: there is no divine power; worship shall be of the state or ruling authority; religion is decadent; religious services are tolerated and discouraged—sometimes outlawed; religion is subverted by “state leaders”; and religious belief is not a personal matter—no social, economic, or political significance is attached to it.

The political spectrum from “*left*” to “*right*,” and in present day terms of freedom of the individual, places totalitarianism—which gives the individual only such rights and freedom as the rulers decree—at the extreme “*left*.” The political spectrum places anarchism—which is complete absence of government, each individual “*doing his own thing*” as he sees fit, the law of the jungle—at the extreme “*right*.”

The American political and economic systems (i.e., our republic and private enterprise economy) were designed to operate between these two extremes, giving to each citizen the greatest practical degree of freedom and protection of that freedom (and property).

What about those “isms”? I once asked an audience, “*What’s the difference between capitalism and socialism?*” The reply came back, “*Under capitalism man exploits man. . . under socialism, it’s just the opposite.*” Well, I suppose that if ignorance paid dividends, most of us at one time or another could make a fortune on what we didn’t know about economics.

Seriously, we could say that at one extreme is statism, a system by which everybody shares equally in getting the short end of the stick, spreading the misery evenly. “*Statism, and some religious factions,*” says Michael Novak, “*seems more concerned with the just distribution of available goods than with the morality of systems that produce new wealth and sustain economic growth.*”

Capitalism, then, as statism’s opposite, is the system which makes the stick longer, and increases everybody’s slice of the pie in the process (to mix metaphors). The capitalist sees the average American with his house, car, furniture, and says, “*All the people should have a chance to earn that.*” The socialist seeing the same reacts, “*No person should be allowed to have that much, while others do not.*”

A competitive environment does present possible attitudinal changes. Envy toward private property is a terribly rotten thing. Proverbs 14:30 describes envy as “. . . rottenness of the

bones.” Envy is worse than mere jealousy. Both operate today. How are they different? Jealousy says, *“You have what I want, and I’m not going to be happy until I earn it too.”* Jealousy can be channeled through hard work as each generation pursues its dream.

Envy is much more toxic. Envy says, *“You have what I want . . . I know I’ll never have it . . . and so I’ll never be happy until I have destroyed you, me, and it . . . and go out in a blaze of glory.”* Envy is a scary notion, and it operates throughout the world today. It can destroy. It cannot build.

Where shall we stand? Robert Frost said it refreshingly well:

*All men are born free and equal—
free at least in their right to be different.
Some people want to homogenize
society everywhere. I’m against the
homogenizers in art, in politics, in every
walk of life. I want the cream to rise.*

Has American prosperity been a by-product of the moral principles under which people of honor produce and exchange goods and services? I think so. The strategy of those who would diminish our nation is to weaken our faith in our principles. People without faith in a higher moral authority readily place their allegiance to governmental authority.

V. MONEY CHANGERS IN THE TEMPLE?

Are people rightly concerned about whether or not a tandem relationship between capitalism and Christianity is proper? Yes. Perverted, it creates money changing in the temple. Few of us would want to be in the position of superficially trying to use each to prove the other. It would be the same as those who use science to prove the Bible—or use the Bible to prove science.

Nevertheless, consider this. A young man wrote me some two decades ago about just that—actually proposing that communism was more compatible with Christianity than capitalism. Granted, Christianity was born, if you will, at a time in history when there was a dictator in power. However, I felt compelled to respond to the above mentioned individual. Here is a composite of my reply to him:

I, too, cringe when occasionally I hear someone say that he believes capitalism and Christianity mean the same thing. And I think you have very capably zeroed in on an issue about which we must be most careful.

I do believe, however, that the free market economy at its best is the actual application of the Golden Rule: we help others as we would want them to help us. As we help others more, we help ourselves more. As we help ourselves more, we help others more. I'm assuming, of course, that we're describing people in the marketplace who operate with integrity and are good stewards.

As you know, a collective or a planned economy is basically founded on two denials: a denial of the existence of God and a denial of the right of private property. Therefore, its two main attacks are directed against religion and against private property.

I'm sure that you would agree that a state-planned society cannot afford to have people believing in a higher authority than the state itself, especially an authority that proclaims liberty for the individual and, regarding property, says, "Thou shalt not steal." This is why, in collective societies, the state must in fact be the religion that is the highest authority to which people can appeal for their rights.

The regimented economies are still faced with the fact that God is the source of man's natural right to liberty and that man's faith in God is the source of his insistence upon exercising that right. With our allegiance in essentially a free market type of economic system going to a higher authority than the state, we insist that the state should be our servant and not our master.

Perhaps we have placed too much emphasis on dollars, profit, GNP, and all the goodies that make up our standard of living. Nevertheless, I sincerely believe that a capitalistic economic system, that is one in which private individuals own the tools of production and the fruits of it, is a way of best developing all of the talents of all of the people.

The collectivist idea of making people equal has never worked at any time in human history. This idea is failing now in the controlled economies of the world. The danger of it is that it seems to work for a while, and those who are naive attempt to make it work for them, too.

We never became pen pals after that initial exchange of correspondence. Perhaps my full court press on the subject was a bit daunting to him. Governmental authority should embrace that which is good, not evil. There aren't too many communist countries left any more. Communism, despite all the ink spilled and the blood shed in attempts to make it work, just didn't deliver the goods. There are, however, more churches today in formerly communist countries.

In the mid 1990s, I saw a scary thing on TV one Sunday—a televangelist preaching on “*Biblical Economics*.” He, with an open Bible and legal pad before him (and a fake bookshelf for a backdrop), imploringly made six points—all false:

1. *People are sliding down the economic ladder.* (This is generally not true—in the last half of the 20th Century, four out of five people have moved up the ladder);
2. *The middle class is dramatically shrinking.* (A great overstatement—wage gaps are understandably widening between the skilled and unskilled—always a function of education and training; again, the preacher assumes incorrectly that people are moving down, not up);

3. *Less money is being given to the poor.* (Patently incorrect—a record 350 billion dollars is currently being given for philanthropic causes, and the record has been set and broken every year for nearly two decades);
4. *Second and third generation wealthy don't use their wealth to create jobs.* (Far from the truth—fact is, 80 percent of today's millionaires are first generation folks. They got it the good old fashioned way—they earned it);
5. *The rich just put their money in banks.* (But it doesn't stay there. As we all know, banks are financial intermediaries that put the money to work out in the economy, creating jobs, new products, houses, etc.); and
6. *Ninety percent of the elderly retire in poverty.* (A huge misstatement! About 12 percent of the elderly, and also approximately 14 percent of the general population, live in poverty. The percentages have held constant, only notching up or down 1-2 percent, for decades).

Alas, the things we know that aren't so.

VI. WHAT ABOUT THE GOLDEN RULE?

Robert, a former economics student, came to see me one day a few years ago. He announced, *“I’m studying with Paul . . . going to convert him. . . .”* “Great,” said I, thinking there was to be a religious conversion. Paul was one of our graduate students from mainland China. The hold his government had over him, to make sure he returned, was that his wife and new baby could not immigrate to America with him for graduate studies.

So, Robert continued, *“I believe in capitalism that doesn’t have greed,”* said he. *“It just seems to me,”* I went on, *“that greed is a human trait rather than an institutional characteristic . . . There are no more greedy business people than there are quack doctors, shyster lawyers, corrupt public servants, immoral televangelists—college professors are a pretty fine breed of folks—but as the preacher once said, ‘Wherever you’ve got folks, you’ve got problems’.”*

My point was that greed can be found anywhere, not just in business. Fact is, I could be a dirty, rotten, no-good, low-down scoundrel. And yet, if I want to succeed in business for the long haul, satisfy that hard-nosed, fickle customer, provide quality and value, be a good corporate citizen in the community, be regarded as credible and legitimate in the eyes of all the stakeholders (all who are affected by the business)—then I must be on my best behavior.

The discipline of the marketplace, and the so-called servant leadership of the Golden Rule (Matthew 7:12), compel me to meet you at the door, guide you to the selections of your choice, do and say all the right things: *“Can I show you*

something else? . . . Would you like to try it on? . . . Can we wrap it up for you? . . . Would you like us to deliver it? . . . Can I shine your shoes? . . . Please come back whenever you can. . . .”

Why? Because good business is good business, and, as a result, the customer can be in good company. Perhaps we can learn to understand, accept and accommodate capitalism as we do our mate (and our brethren)—not only because of, but in spite of, themselves.

Robert tried another tack, *“Well, I believe in capitalism that does not exploit underdeveloped nations.”* So, I weighed in on this issue, too:

American business people don't go into a country unless they're invited, and those business people stay only as long as they're welcome. These business people bring into the underdeveloped countries their technology, applied science, tools, equipment, etc. . . . all the things we normally call capital . . . In the process of applying capital to resources that are on or under the ground, (timber and various extractive minerals, etc.) value is created where value did not exist before. Infrastructure is also created—roads, harbors, bridges, utilities, communication systems . . . Again, these business people stay only as long as their lives and their property are safe, and, yes, as long as they can take their profits out of the country. . . . Far from the multinational American firms disrupting the balance of trade and exploiting these countries, the multinationals usually pay salaries far above the domestic firms in these

countries. . . . Those joint ventures reduce risk, develop local talent, build expertise, expand markets, raise the standard of living, and generally build a mutually profitable bridge on which there is a two-way flow of commerce. Developing nations then use the foreign exchange earned from the sale of raw materials to buy vital manufactured goods from us, thereby raising their standard of living—a “Win-Win” relationship.

In that sense, I was also describing the eastern seaboard of North America some two to three centuries ago. From the colonial era until World War I, America was heavily reliant on foreign capital to build its industrial base. After World War I, and until the mid-1980's, we became a creditor nation, investing more abroad than other countries were investing in the United States.

Then, after World War II, a prosperous America rebuilt the western world through the Marshall Plan. In today's dollars, that aid amounted to approximately \$130 billion. Remember: Poor people cannot help poor people very much; prosperous people can help poor people a great deal. Out of our abundance and a love for mankind, capitalism and Christianity have apparently teamed up and delivered the goods.

Pragmatically superior and more morally sound than any other alternative the world has to offer, capitalism has an amazing track record. We have a higher standard of living than anyone has ever had before. Capitalism didn't create

poverty; it has probably eliminated poverty for more people than any other economic system we mortals have devised.

VII. YOU MAY BE A CAPITALIST

So, dear reader, what kind of a person is the capitalist? He wants to run his own business, select his own doctor, pick his own bargains, buy his own insurance, select his own reading matter, provide for his own old age, make his own contracts, choose his own charities, educate his own children as he wishes, make his own investments, select his own friends, provide his own recreation, compete freely in the marketplace, grow by his own efforts, profit from his own errors, compete with his own ideas, and be a person of goodwill.

Capitalists are people, too. The next time we hear someone complaining about capitalists, consider this: We are all capitalists. We use capital at work and at home all the time. Capital is anything—machinery, tools, equipment, computers, calculators, even money—that is used to produce other things, make jobs easier and help us produce more. Using capital gives us and our families a progressively higher standard of living.

Our employee pension funds and annuities, and many other forms of investments, lend our money to provide capital to businesses; so does our life insurance company and the bank where we save. That money we have in our pension fund, life insurance, and savings is all part of our personal capital. When we use it this way, it earns interest and dividends, etc. It makes us capitalists.

Capitalism contains its own built-in checks and balances. People are required to exercise sound judgment, or suffer the consequences of their own folly. Capitalism doesn't carry any

guarantee. One risks failure along with the prospect of success. And if we are honest, we know that there are no real guarantees possible in life—not in theory, not in reality.

There is an infamous t-shirt on the market which says, *“Life is a game, and he who dies with the most toys wins.”* Do people really feel that way in the end? No. Alas, I have known some unhappy, rich people who loved only money. I have also known some fine and decent rich people who enjoyed money, spent it, invested it, and kept making more—all for the love of the game, not for the money itself. Other things than money were important to them.

If we keep money in perspective, earning it honestly, sharing it with the less fortunate, contributing it honorably to good causes, and investing our money to create jobs and business, then can our money be a blessing to us and others? Yes; otherwise it can corrupt us and give us great misery.

And if by hard work, study, and good judgment we prosper others and ourselves by investing our money, shouldn't we be congratulated? Whether or not our fortune is tainted depends on how we got it and how we used it. As virtue can be its own reward, so, with a proper attitude, reward can, in some ways, be its own virtue.

We must be honest with ourselves regarding earthly riches. I hope that my students don't ever believe that they can convert it all to traveler's checks and take it with them. Neither can the unbeliever, not even in an asbestos-lined suitcase.

So, what is the moral to all this getting and spending which consumes our lives? Here it is: *“Be Ye Careful.”* The following quotation makes this point and is titled “WHAT CAN IT BE?”

WHAT MAKE\$ U\$ RI\$E AT BREAK OF DAY, GULP DOWN A MEAL AND RU\$H AWAY, AND AT A DE\$K TILL EVENING \$TAY? WHAT I\$ THE GLA\$\$ THROUGH WHICH WE \$CAN EACH DEED, EACH PROJECT AND EACH PLAN, EACH \$TRUGGLE OF A FELLOWMAN? FOR WHAT DO WE \$ET HONOR BY; GIVE UP A LOVE WITHOUT A \$IGH; ENDURE THE HI\$\$ING AND THE CRY? AND WHAT, WHEN LIFE’\$ POOR LAMP I\$ BURNED AND TO THE \$HADOW WE HAVE TURNED, BECOME\$ THE CHEAPE\$T THING WE’VE LEARNED?

The message? If the “S” is messed up on your keyboard, get it fixed now!

VIII. HEALTH AND WEALTH THEOLOGY

Is it right to feel some contempt for the “*health and wealth*” theology peddled by some televangelists? It is disappointing to observe them trying to connect belief in, and faith toward, God and Christ with material prosperity and financial success. A very dangerous and wrong precedent is set in an attempt to link one’s faith to a “*money-back guarantee*” when earthly rewards do not arrive as prayed for.

At the other extreme, many people falsely think that the Scriptures are not practical to life today. It is erroneous to believe that religion means to relegate one to a life of poverty. Although we shouldn’t make a god of materialism, we shouldn’t ignore the principles for prosperous living that have been preserved for us. Balance has been provided in Proverbs 30:7-9:

7. *Two things have I required of thee; deny me them not before I die:*
8. *Remove far from me vanity and lies; give me neither poverty nor riches; feed me with food convenient for me.*
9. *Lest I be full, and deny Thee, and say, Who is the Lord? Or lest I be poor, and steal, and take the name of my God in vain.*

Here is a New Testament example (Matthew 6:19, 21, 33):

19. *Lay not up for yourself treasures on Earth, where moth and dust doth corrupt and where thieves break through and steal.*

21. *Where your treasure is, there will your heart be also.*

33. *So seek ye first the Kingdom of God and His righteousness and all these things shall be added unto you.*

What things? They are cited earlier in the chapter—what you will eat, drink, and be clothed with, etc.

Nothing is more certain than this—the person who cannot be happy without money will never be happy with money. One has only to read the daily papers to see that the wealthiest are not necessarily the happiest. If money does not make people happy, neither does it keep them from being happy. Happiness is independent of money, but dependent upon the spirit within.

Life is a process of change and risk, growth and setback. And ultimately, isn't what one can realistically hope for is to achieve a just measure of success commensurate with one's own ability? This is what capitalism is and does. It puts the responsibility where it belongs—on the individual. This, after all, is the meaning of independence.

The concept of economic individualism is well stated in "*The Entrepreneur's Credo*" by Dean Alfange:

I do not choose to be a common man. It is my right to be uncommon, if I can. I seek opportunity, not security. I do not wish to be a kept citizen, humbled and dulled by having the state look after me. I want to take the calculated risk; to dream and to build, to fail and to succeed.

I refuse to barter incentive for a dole; I prefer the challenges of life to the guaranteed existence; the thrill of fulfillment to the stale calm of Utopia. I will not trade freedom for beneficence nor my dignity for a handout. I will never cower before any master nor bend to any threat.

It is my heritage to stand erect, proud and unafraid; to think and act for myself, to enjoy the benefit of my creations and to face the world boldly and say: "This, with God's help, I have done." All this is what it means to be an Entrepreneur.

Capitalism, warts and all, provides an excellent vehicle for efficiently allocating resources and developing personal initiative, while containing the excess power of a totalitarian state. Let it be stated here and for the record that capitalism is the system for the working person. It does not reward the idle—only the person who is willing to work for his wages. However, page one of my newspaper tells me that capitalism without God is little better than communism.

IX. PROPHETS AND PROFITEERS

Did you know that in the Old Testament riches were equated with “. . . *having favor with God*”? That is why, in the gospel account by Mark, after the example of “. . . *how hard it is for those who trust in riches to enter the Kingdom of God!*” that the people asked, “*Who then can be saved?*” (Mark 10:23-26).

Down through the centuries, we and our religious friends have had trouble dealing with the issues of wealth and income. Plato, a student of Socrates, wrote in the fourth century B.C. about a city built on the division of labor. He went on to describe his ideal state as a planned community where the philosopher king would have to be a dictator.

Aristotle, as a student of Plato, criticized the totalitarian, ideal state that Plato described. Aristotle pointed out that “. . . *people pay most attention to their private property and less to that which they have but a part interest.*” He stood for the encouragement of personal initiative and a sense of private property.

However, Aristotle also believed that exchanges in the marketplace were unproductive activities: if one side gains, the other side must lose. Each family should produce what it needs for itself. A person who happens to have a surplus may exchange it for something else, but only at the “*just price.*”

It wasn't good, related Aristotle, for one person to buy something with the idea of selling to someone else at profit. The middle man-trader was viewed by Aristotle as detrimental to society because he apparently bought the item

for less than the just price or sold it for more than the just price (or both). How else could there be profit in the deal? So Aristotle viewed the middle man as a parasite on society who gained at the expense of others.

These ideas affected the economic philosophies of early Christianity. The most outstanding economic writer among the many medieval religious philosophers was Thomas Aquinas. He wrote in great detail emphasizing the ideal of just price and the injustices which occur when one trades for profit and strays from the just price.

The concepts of working to get ahead and acquiring material wealth were condemned by medieval religious writers. However, we would recognize these concepts as basic conditions essential for a marketplace to operate and for economic growth to occur. Consider the times. The Middle Ages lasted for a thousand years, from approximately the sixth century to the sixteenth century.

The clergy and nobility, the educated class at the time, decided that they should set the economic rules of life for the masses. When one went to church on Sunday, he was likely to hear grim sermons: *“Better to be poor (purposely or accidentally) and leave more for others and then have your reward in the hereafter . . . than to be rich (purposely or accidentally) and leave less for others and lose your soul.”*

How could it be otherwise? A good moral person would practice personal denial, and he was also to feel good about his miserable

situation. Then came the Renaissance and the Reformation. Both occurring around the sixteenth century, ideas long dormant were brought to the surface and led to much progress. Additionally, the Protestant Reformation changed the entire religious climate.

Again, it could be seen and felt on Sundays. The new Protestant ethic injected a level of zest and energy into the sermon: *“You can engage in hard work, thrift, and industry . . . prosper not only in the hereafter but here . . . prosper not only yourself but others...stewardship compels you to do this. . . .”* Thus, the merchant capitalist class (the future Sam Waltons) was launched—sanctioned in part by the church. Many were known to be spirited entrepreneurs and spiritual Christians.

Sometimes we forget that *“profit”* is, for many people, a loaded and emotional term. However, when we shop for bargains, when we look for better ways to get our work done, when we pursue options in order to manage all of the things on our schedule, when we attempt a new recipe, when we stretch our pay check to pay day, when we try to make the Dean’s List, when we work for wages and salaries, when our savings and investments earn interest and dividends, when we lease our land and mineral rights for rent and royalties—it’s all profit motive.

We have just come to call it by different names. In that regard, most of us would readily understand the term *“family savings.”* After the bills are paid, that money which remains is family savings. It shall be put to good use to secure the future for us and for those who are

important to us. Is it so different for commercial enterprises in capitalism? What if we called “*profits*” by another name: “*business savings*”? Wouldn’t there be quite a parallel between that and “*family savings*”?

And wouldn’t those “*business savings*” also be put to good use to secure a future, in terms of research and development for new products, providing a future source of wages and fringe benefits for employees, ensuring the viability of the enterprise, etc? Those “*business savings*” are a reward for the risk-taking entrepreneur who is successful in keeping costs below revenue while organizing all the factors of production (land, labor, capital) in, hopefully, the least cost combination?

Remember, if the entrepreneur doesn’t meet the above mentioned criteria for efficiency, his competitors might. Those who don’t meet the discipline of the marketplace by providing quality and value for that hard-nosed, fickle customer, while covering their costs, will end up in the scrap heap of entrepreneurial history.

X. ARE YOU MATERIALISTIC?

Is it possible to be more materialistic when we are young, poor, and consumed with surviving? Yes, and in this we should be very careful about our attitude. We are probably never more materialistic than when we are throwing all our energies into physical survival. When we are older, more set, and things may come to us so much easier, can we be less materialistic? Yes. Then, we can give, easily, out of our love and abundance.

Remember: it's the attitude, not the amount of things. Consider the Apostle Paul's warning (I Timothy 6:10): *"For the love of money is the root of all evil; which while some have coveted after, they have erred from the faith, and pierced themselves through with many sorrows."* His condemnation does not apply only to large sums. To love a dollar is as sinful as to love a million. It is not the amount involved but the attitude that is wrong.

His rebuke falls equally on both the rich and the poor. In truth, I have never heard anyone describe himself in the first person as being too materialistic. Only the collective group guilt expression is used, *"Well, we're too materialistic"* (meaning *you're* too materialistic, not *I*). Are you more materialistic than I because you have more things? No, it's not the number of things, but rather the attitude toward them.

"Materialism" is perhaps an overworked word. It can mean material betterment away from a miserable existence and a premature death. We in America are the inheritors of the genuine revolution to restore material betterment. After all, in Columbus' day, if you

owned a chair and a single change of clothing, you were considered non-poor.

Let us never forget that, during all of recorded history, it has been only in the last 300 years that man has been able to do what he never could before: more than adequately feed, clothe, and house himself. For the first time ever in the history of man, everyone has more without anyone having less. Here is how John Wesley put it:

*Make all you can
Save all you can
Give all you can
Do all the good you can
In all the ways you can
With all the souls you can
In every place you can
At all times you can
With all the zeal you can
As long as you ever can.*

Contrary to our country's critics—past and present, young and old, foreign and domestic—the people of the United States may very well be the least materialistic in the civilized world. This bears some explanation. The word “*materialistic*” describes people who are too much concerned with earthly goals and indifferent to the idealistic side of life. It suggests money-grubbing and selfishness.

In demonstrating that this need not necessarily be true of the American people, let's first consider the effect of material possessions on a person's materialistic outlook. Every normal person instinctively tries to improve his condition by acquiring physical things, whether they be housing, transportation, tools, or other possessions.

The fewer his physical possessions, the greater his need. The greater his need, the greater his concern for acquiring more. And the greater his concern, the greater his materialistic interests. This is natural and inevitable.

The American people do have more physical possessions than any other people on earth, but that permits us to be the most idealistic people on earth. We have less regard for physical things than any other people on earth because we can acquire them so easily. Americans give away more things and support more causes than any other people on earth.

Such has occurred, not because we are more generous by nature, but because we have so much to give. Accordingly, I have always dedicated myself to convincing our young people that, in their getting of material goods, they should not let material goods possess them. If we gain the whole world and lose our own souls, we have made a poor bargain indeed. More on this later.

Additionally, I always urge our students to develop marketable skills, core competencies, so that they can earn a respectable living, without having to work seven days a week at two jobs. This frees them to voluntarily give of their extra time, talents, and money to be of aid and influence to others for the good of the Kingdom around the globe. There is much to be done.

XI. GOOD ECONOMICS IS GOOD MORALITY

Originally published by the American Economic Foundation under the title of “*Ten Pillars of Economic Wisdom*,” and reprinted with permission, the following are ten economic truisms with their respective applications:

Principle No. 1 - Nothing in our material world can come from nowhere or go nowhere, nor can it be free. Everything in our economic life has a source, a destination and a cost that must be paid. Moral: *It is not right to try to influence anyone by inferring that it is possible to get something for nothing.*

Principle No. 2 - Government is never a source of goods. Everything produced is produced by the people, and everything that government gives to the people, it must first take from the people. Moral: *It would not be right for government when transferring goods from one group to another not to disclose the source and the extent of the sacrifice involved.*

Principle No. 3 - The only valuable money that government has to spend is that money taxed or borrowed out of the people’s earnings. When government decided to spend more than it has thus received, that extra unearned money is created out of thin air, through the banks, and when spent, takes on value only by reducing the value of all money, savings and insurance. Moral: *It is not right to dilute the value of the people’s money especially without their knowledge and consent.*

Principle No. 4 - In our modern exchange economy, all payroll and employment come

from customers, and the only worthwhile job security is customer security; if there are no customers, there can be no payroll and no jobs. Moral: *It is not right to jeopardize job security on the pretext that it is in the interest of those placed in jeopardy.*

Principle No. 5 - Customer security can be achieved by the worker only when he cooperates with management in doing the things that win and hold customers. Job security, therefore, is a partnership problem that can be solved only in a spirit of understanding and cooperation. Moral: *It is not right to create needless friction between employer and employees by misrepresenting the facts.*

Principle No. 6 - Because wages are the principal cost of everything, widespread wage increases without corresponding increases in production simply increase the cost of everyone's living. Moral: *It is not right for employees to extract unearned wage increases which are added to the selling price and become a burden on everybody.*

Principle No. 7 - The greatest good for the greatest number means, in its material sense, the greatest goods for the greatest number which, in turn, means the greatest productivity per worker. Moral: *It is not right to impede the production from which all material blessings flow.*

Principle No. 8 - All productivity is based on three factors: (1) Natural resources, whose form, place, and condition are changed by the expenditure of (2) Human energy (both muscular and mental), with the aid of (3) Tools. Moral: *It is not right to infer that there*

is any substitute for conscientiously applied human energy as a key factor of production.

Principle No. 9 - Of these three factors, only through tools can man increase without limit, and tools come into being in a free society only when there is a reward for the temporary self-denial that people must practice in order to channel part of their earnings away from purchases that produce immediate comfort and pleasure, and into new tools of production. Proper payment for the use of tools is essential to their creation. Moral: *Since tool energy offers man his only release from hard labor, it is not right to discourage or impede increases in the quantity and quality of the tools available to man.*

Principle No. 10 - The productivity of the tools—that is, the efficiency of the human energy applied in connection with their use—has always been highest in a competitive society in which the economic decisions are made by millions of progress-seeking individuals, rather than in a state-planned society in which those decisions are made by a handful of all-powerful people, regardless of how well-meaning, unselfish, sincere, and intelligent those people may be. Moral: *Since competition and freedom of personal action are essential to maximum production, it is not right to impede the free interplay of these natural forces.*

XII. FREE MARKETS AND FREE WILL

Does capitalism have an excellent track record? Yes, on balance, and we should be very pleased to be partakers in it. If we're not, there's really something basically wrong. It's almost like getting some good news and not being happy.

One reason business people seem so vital and alive is their daily engagement with problem-solving and challenges. This is not to say that business people live in a state of perpetual bliss. Rather, as a group they have a comparatively strong sense of purpose, which their work gives them.

The late Bill Waugh, founder and former chairman of the board of Casa Bonita and Taco Bueno restaurants, was kind enough to pass the following quotation to me a few years ago:

Salute to Competition

My competitors do more for me than my friends do; my friends are too polite to point out my weaknesses; but my competitors go to great expense to advertise them.

My competitors are efficient, diligent and attentive; they make me search for ways to improve my service and products. My competitors would take my business away from me if they could: this keeps me alert to hold what I have.

If I had no competitors, I would be lazy, incompetent, inattentive; I need the discipline they enforce upon me. I salute my competitors; they have been good to me. God Bless Them All!

Among other things, capitalism is also a social cause. It solves the problems of society better than any other system, because it solves the problems of the individual. It does much more because it allows you and me to accomplish much more.

Capitalism at its best is also an attitude, of responsibility, of citizenship, of pride, of dignity and decency. Most of all, it can be an attitude of thankfulness. For too long, we have emphasized its advantages, its goods and services, when perhaps we should have been emphasizing its good news.

Do capitalism and Christianity go hand in hand? Let's see. Socially and economically, at their best, they concern themselves about people; together, they can solve many of people's problems. They solve more problems for more people than all the other systems in the world. This, to me, is the main thrust of capitalism. This is what it is all about.

Again, at its best, capitalism practices some of the same principles that Christ taught us: that we are important as individuals; that we are given certain talents by God; that we are to develop and use those talents to the maximum; that we are to hold our heads high and stand erect and concern ourselves about our fellow man, as we put maximum effort into reaching our maximum potential.

Sometimes, in an attempt to give God the credit, we shortchange Him. We pray, but we don't spring into action and put feet to our prayers. With the hurricanes, floods, and earthquakes of late, I'm reminded of the fictional story of a man who was stranded on his front porch by rising flood waters.

The rescuers arrived in a four-wheel drive vehicle, but he declined, saying *“The Lord’s going to take care of me.”* Hours later, we find him sitting on his roof as the rescue boat comes by. *“No thanks,”* he said. *“The Lord is going to take care of me.”*

Late that night he is sitting on his chimney, with the flood waters lapping at his feet. The rescue helicopter makes one last attempt to get him to climb aboard, but Noooooo, *“The Lord is going to take care of me.”* At Heaven’s gate, the man cried, *“Why didn’t the Lord save me as I asked?”* Saint Peter, the story goes, indicted him with his reply, *“Man, the Lord sent you a four-wheel drive vehicle, a boat, and a helicopter—what in the world do you want more than that?”*

Alas, over the years I have occasionally known able-bodied men who had a perverted *“The Lord will provide . . .”* attitude and would not work or provide for their families. Innocent casualties were the result, as those families eventually went under and/or broke apart. God’s sermon on this issue is quite brief and stern (II Thessalonians 3:10): *“If any would not work, neither should he eat.”*

On this issue, there is a very plain duty set forth in the Scriptures (I Timothy 5:8): *“But if any provide not for his own and especially for those of his own house, he hath denied the faith, and is worse than an infidel.”*

XIII. TOO EARLY TO CELEBRATE?

Of all the economic systems cruising through unknown waters, capitalism has obviously turned out to be the flagship of the fleet. Sure, we all know some people who aren't working, but most of them have jobs. We still have the Grossest Domestic Product (GDP) in the world. We have a standard of living beyond the dream of kings, and for that we owe a great deal of credit to those who extended us credit (to whom we owe a great deal).

American capitalism has gone through several revolutions—agricultural and industrial revolutions which provided machines to supplement our muscles. Those revolutions continue today. Now, we are also in the high-tech, high-touch, financial, informational revolution. It has provided us with computers to supplement our minds. For three decades now we have been applying high-tech to low-tech industries; today they are leaner, stronger, and more profitable.

The American economy is a world leader in semiconductors, computers, software, fiber optics, cellular phones, pharmaceuticals, aircraft, scientific instruments, medical devices, and overall productivity. Corporate restructuring and enhanced productivity have put U.S. companies back in the forefront of global trade. The U.S. export sectors have been growing twice as fast as the economy itself.

A tribute to capitalism, we have four percent of the world's people and we produce nearly 25 percent of the world's output. Less than two percent grow enough food to feed 200 percent of us. Our poverty level income is several times

greater than the average income in Russia. Our work week is 40 percent shorter than it was in 1900. And 95 percent of us are working. Fifty years ago, incomes in the South were 40 percent of the national average; today incomes in the South are 80 percent of the national average.

In the past 25 years (the lifetime of the students I teach), American capitalism has delivered the goods. We have grown about 40 percent in real terms on only about 15 percent more energy. The equipment in our homes and factories is roughly 40 percent more efficient, vehicle mileage is up 35 percent. Houses with central air-conditioning have increased in number by 127 percent.

Life expectancy is approximately 40 percent longer than in 1900. In the last half of the 20th Century, particulates in the air are reported to be down 60 percent, auto deaths are down 30 percent, about 30 million jobs have been added, and death from heart disease is down significantly. Most of us can expect to live fairly long lives, relatively free of pain, and die in good health (your mileage may vary).

Wow! It is certainly a time to celebrate. That's what the resourceful, productive, rich man of the New Testament did. After reaping a bountiful harvest that exceeded his barns, he resolved (Luke 12:18, 19):

This will I do: I will pull down my barns and build greater; and there will bestow all my fruits and my goods. And I will say to my Soul, thou hast much goods laid up for many years; take thy ease, eat, drink, and be merry.

However, his circumstance was about to change abruptly (Luke 12:20): *“But God said to him, Thou fool, this night thy soul shall be required of thee: then who shall these things be which thou hast provided?”* Alas, and along the way, he had forgotten a valuable lesson—that *“Man shall not live by bread alone but by every word that proceedeth out of the mouth of God”* (Matthew 4:4). There are physical needs and spiritual needs, and neither can take the place of the other.

We would also do well to remember to worship the Giver and not the gift. Money does not serve as a deity. In the basic rules of living, the Ten Commandments, this is made quite clear (Exodus 20:3): *“Thou shalt have no other gods before me.”* We have strayed too far if we cannot stop to remember the true source of our prosperity (Deuteronomy 8:18): *“But thou shalt remember the Lord thy God: for it is He that giveth the power to get wealth. . . .”*

Can we ever get enough to be satisfied? Solomon didn’t think so, and he had great wealth (Ecclesiastes 5:10): *“He that loveth silver shall not be satisfied with silver; nor he that loveth abundance, with increase: this also is vanity.”*

XIV. GOING FULL CIRCLE

Shall we assume that capitalism and Christianity, as allies, can generate perpetual prosperity and make the weather perfect every day? Not necessarily. Not as long as free will operates. The British historian and professor at Edinburgh University, Alexander Fraser Tytler, writing at the time of the American Revolution and describing the collapse of the ancient democracies of Athens and Rome, provided this warning:

A democracy cannot exist as a permanent form of government. It can only exist until the voters discover they can vote themselves largess out of the public treasury. From that moment on, the majority always votes for the candidates promising the most benefits from the public treasury—with the result that democracy collapses under the weight of loose fiscal policy, always to be followed by a dictatorship.

Is there a definite cycle that most civilizations have historically gone through? Yes. Historians have studied the rise and fall of great civilizations and have concluded two things. First, they have identified a definite cycle. Secondly, 21 of the 23 literally “*decayed from within*”—becoming easy prey to predator nations. The cycle they have identified contains the following steps:

1. *From bondage to spiritual faith*
2. *From spiritual faith to great courage*
3. *From courage to liberty—freedom*
4. *From freedom to initiative—production*
5. *From production to abundance*
6. *From abundance to selfishness*

7. *From selfishness to complacency*
8. *From complacency to apathy*
9. *From apathy to dependence*
10. *From dependence back to bondage*

Here, again, is the cycle, with appropriate elaboration:

1. A person in bondage resents his bondage so he looks to some power “*higher than his bondage master.*” This usually results in spiritual faith.
2. As he recognizes and acknowledges a “*higher power,*” it gives him courage to try to become free from bondage.
3. This courage based on a “*higher power*” stimulates the desire for freedom and usually wins out through some means.
4. As a person becomes free, his initiative is released and he produces to help himself—usually helping others in the process.
5. Production under freedom will produce an abundance of goods and services if based on personal reward.
6. As abundance is produced, people tend to get selfish. Those without abundance covet what others have, whereas those that have are not motivated to share without compensation. This generally brings civil action to take from “*him who has*” and give to “*him who has not*” in exchange for votes or favors.
7. Once the “*have nots*” have legal authority to live off the goods of the producers, they become complacent since they now have

legal sanction to live off the production of others.

8. This complacency leads to apathy or to a “*why should I care*” attitude—“*I have a legal right to food,*” etc.
9. This apathetic attitude creates a nation of “*dependents*” on the handouts of others and on the force of government to see that they are taken care of.
10. When enough persons become dependent for their well-being on the production of others and on the force of government to redistribute goods to them, they become critical of both government and the industrious. They criticize and refuse to defend their heritage of freedom and are ripe subjects to go back into bondage. National decay has set in and freedom is lost.

XV. GETTING AND GIVING

Think back about the old, and then the new, Ebenezer Scrooge, and consider this. Paraphrased after the gospel hymn, "There is a Sea," by L. K. Zahn, the following piece titled "Two Seas" by Bruce Barton compares and contrasts the processes of getting and giving:

There are two seas in Palestine. One is fresh, and fish are in it. Splashes of green adorn its banks. Trees spread their branches over it and stretch out their thirsty roots to sip of its healing waters.

Along its shores the children play, as children played when He was there. He loved it. He could look across its silver surface when He spoke His parables. And on a rolling plain not far away He fed five thousand people.

The river Jordan makes this sea with sparkling water from the hills. So it laughs in the sunshine. And men build their houses near to it, and birds, their nests; and every kind of life is happier because it is there.

The river Jordan flows on south into another sea. Here is no splash of fish, no fluttering leaf, no song of birds, no children's laughter. Travelers choose another route, unless on urgent business. The air hangs heavy above its water, and neither man nor beast nor fowl will drink.

What makes this mighty difference in these neighbor seas? Not the river Jordan. It empties the same good water into both. Not the soil in which they lie; not the country round about.

This is the difference: The Sea of Galilee receives but does not keep the Jordan. For every drop that flows into it another drop flows out. The giving and receiving go on in equal measure. The other sea is shrewder, hoarding its income jealously. It will not be tempted into any generous impulse. Every drop it gets, it keeps.

The Sea of Galilee gives and lives. The other sea gives nothing. It is named The Dead. There are two kinds of people in the world. There are two seas in Palestine.

I ask the reader to join me in preserving and spreading the word about the human side of capitalism, so that those of us who have been blessed so abundantly can commit ourselves to leaving our country and our way of life a little better for the next generation than it was when we found it. Remember, from greater prosperity and proportionate giving, the cause of the Kingdom can be advanced, too.

THE BOTTOM LINE

Freedom—whether it be spiritual, intellectual, political or economic—is it indivisible? People who enjoy private economic freedom have greater liberty to search for intellectual truth and personal spiritual growth, in all its variety.

Profound, yea perfect, occupational instruction comes from the Scriptures. The successful pursuit of a professional career in business, in education, or in any other honorable vocation is inherently consistent with a righteous life. Furthermore, close adherence to New Testament principles enhances—not hinders—the probability of professional success.

In the course of teaching economics to young people for 45 years, and in order to be sure we're keeping them right side up and on the "*straight and narrow*," I make it a point to include the following question in one of their multiple choice examinations (based on Mark 8:36-37 as cited on page two of this monograph):

If you gained the whole world and lost your soul, you would:

- a. be a fat cat*
- b. be a "big-man-on-campus"*
- c. have made an excellent tradeoff*
- d. have made a poor bargain indeed*

If you did not pick the last option from the above choices, please start reading again at the beginning of this monograph.

I sometimes tease my students by saying, "*You can't go to Heaven unless you've taken one or, preferably, two economics courses.*" Far from it, actually. What I do want for them

is that they very seriously consider “. . . *going about their Father’s business,*” whatever their secular vocation.

If you would chance to visit my office, you would see that I collect plaques that quote bits of time-honored wisdom (and even some occasional humor). One of my favorites is this one which helps us with our priorities:

*Yesterday is a canceled check
Tomorrow is a promissory note
Only today is ready cash
How would you spend it, if it were
the last shopping day you had left?*

Recently, I chanced upon a graduate from the mid-1970’s. “*What one thing do you remember from economics class?*” I asked. He quoted verbatim, “*Yesterday is a cancelled check. . . .*” Mission accomplished.

I have tried to give the reader some of the possible keys to God’s storehouse of wealth. If this monograph can contribute to helping the reader unlock the true wealth that comes from righteousness, and thus make life pleasant and eternity happy, then my purpose shall have been fulfilled. Everything God created is pronounced to be “*very good*” (Genesis 1:28-31), unless or until it is perverted by man.

Remember that real charity doesn’t care if it is tax deductible or not. If we do it right, with good integrity and stewardship, is there any reason why fulfilling one’s self and making money can’t be synonymous? There is, in fact, a big difference between “*Filthy Lucre*” and just plain “*Lucre.*” Only the former is ill-gotten gain. The latter is an honest wage for our earthly labors.

If we are going to preach the whole counsel of God, we should become articulate on both matters of getting and giving.

Can the wealthy go to heaven? The Scriptures affirm it to be so, albeit with difficulty. Can we make our peace with our Creator on His terms and then live as to be neither ashamed of yesterday nor fearful of tomorrow? Yes. However, don't look for your net worth in the Book of Life, as the financial rating firm of Dun and Bradstreet measures it. The accounting is different in the hereafter.

The Scriptures don't call us to be successful, as much as they call us to be faithful. In the meantime, be the laborer who is worthy of his hire. Be worth your sodium chloride. Never forget that integrity is in short supply and in very great demand. It is a seller's market! Live long and prosper. Never break with God, and go to Heaven forevermore. That's King Solomon's advice. And he was a very wise man, wasn't he?

Finally, consider the apostle Paul's advice to the prosperous (I Timothy 6:17-19):

As for the rich in this world, charge them not to be haughty, nor to set their hopes on uncertain riches but on God who richly furnishes you with everything to enjoy. They are to do good, to be rich in good deeds, liberal and generous, thus laying up for themselves a good foundation for the future, so that they may take hold of the life which is life indeed.

And, in the end, all the people of the congregation said, "Amen."

EPILOGUE

A Prayer to the God of Our Fathers

Former Chaplain of the U.S. Senate, Peter Marshall, and whose life's story was portrayed in the movie, "A Man Called Peter," once delivered this profound Independence Day prayer:

God of our Fathers, whose Almighty Hand has made and preserved our Nation, grant that our people may understand what it is they celebrate.

May they remember how bitterly our freedom was won, the down payment that was made for it, the installments that have been made since this Republic was born, and the price that must yet be paid for our liberty.

May freedom be seen not as the right to do as we please, but as the opportunity to please do what is right. May it ever be understood that our liberty is under God and can be found nowhere else. May our faith be something that is not merely stamped upon our coins, but expressed in our lives.

To the extent that America honors Thee, will Thou bless America and keep her as Thou has kept her free, and make her good as Thou hast made her rich. . . .

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The *Entrepreneur* is a journal addressing contemporary economic issues from a moral perspective. One may not agree with every word printed in the *Entrepreneur* series, nor should feel the need to do so. It is hoped that the reader will think about the points laid out in the publication, and then decide for himself. Hopefully, the material herein will motivate people to further study and also journey toward a greater understanding of God's will on life's issues.

Many sources have been consulted in the preparation of this material, and credit has been given to various sources as they were available. The Reference section gives due credit and enables those who desire to do further study to consult those sources. If any such acknowledgments have been inadvertently omitted, the author would appreciate receiving information so that proper credit may be given in any future printings. The author would welcome knowing about any possible errors.

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