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The Entrepreneur

The Belden Center for Private Enterprise  
Education

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Spring 3-1-1979

## The Entrepreneur (vol. 3, no. 3)

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### Recommended Citation

Diffine, D. P. (1979). The Entrepreneur (vol. 3, no. 3). Retrieved from <https://scholarworks.harding.edu/belden-entrepreneur/14>

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Spring, 1979

# The Entrepreneur

A Newsletter of The Center for Private Enterprise Education  
Harding College Division of Business

This issue courtesy of Mr. Eugene Smith, President, G.T. Press, Dallas, Texas.

## William Simon at Harding

Former Treasury Secretary William E. Simon, author of *A Time for Truth* and featured speaker in the American Studies Lecture Series, will speak at Harding April 9th on "Liberty — The True Defense of Free Enterprise."

According to Simon, there are basic reasons why democracy is in serious jeopardy: A government that spends more than it takes in, and a too-light attitude toward the economic system — eventually will swamp the nation because of continuing inflation.

In his pleas for correcting this situation, Simon urges business to take the following steps:

1. Cease the mindless subsidizing of schools that are clearly hostile to capitalism.
2. Support foundations and other not-for-profit organizations that support business' position. *Important:* Monitor them, because, over time, they may shift to different policies.
3. Target advertising dollars to media that are professional, capable of fair and accurate treatments of pro-capitalist ideas.

The text of Mr. Simon's speech at Harding will be printed in the next issue of the ENTREPRENEUR. For a preview of that speech, see page 4 of this issue.

## Free Enterprise Is A Social Cause

by Robert L. Parker, Chairman  
Parker Drilling Company  
Tulsa, Oklahoma

I have a lot to be thankful for — a country of which I am proud and for whom I served in the war overseas, a wife and family that are everything one could ask for, a business and a company of which I am proud and thousands of employees who help make it all worthwhile.

I've been blessed with a wonderful home plus all of the material things of life that one could ask for, and most important of all, a very personal and exciting

relationship with Jesus Christ, who has so abundantly blessed me, my family and our lives.

So, I am here today with no ax to grind but with the purpose of encouraging you to be more aware of and more appreciative of the good things that are yours.

One of the privileges of the drilling business, which I am in, is the opportunity to work in countries all over the world. We are spread around the globe and we get to live in, to see, and to feel their way of life.

We drill where all of the "isms" are — communism, socialism, fascism, etc., and even though those countries have much to be proud of and even though their people are happy with their countries, when we come back to the United States, we are so thankful and so much more aware of our blessings than one could ever imagine.

There simply is no comparison. Our system of free enterprise does more for more people than all of the other systems in the world. Whoever wrote the book about the isms being a solution didn't know what he was talking about. The poorest people that I know live in the isms, wealthy people live there too. I find that they share only the problems not the successes.

No country anywhere takes care of its people as this one does. No system anywhere allows its government to thrive as ours does. No race of people concerns itself more about the underprivileged worldwide than we do. It is a miracle to live here and to see people emerge from nowhere into success overnight. Only here can that happen.

## JUDGMENT DEPENDS ON INFORMATION

So many who see government and welfare as a solution and a way of life don't realize that all of that comes from taxes paid through the free enterprise system. We have the greatest education system in the world and yet we haven't taught our own economic system.

We teach about other things and other systems but not the one that they will be a part of when they graduate. We have the world's best economic system and the

ENTREPRENEUR'S CREDO: "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 to a dole; I prefer the challenges of life to the guaranteed existence; the thrill of fulfillment to the state calm of Utopia. I will not trade freedom for beneficence nor my dignity for a handout. I will never cover 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."

world's best education system. They need to know more about the American free enterprise system. Facts do show that they don't.

A recent survey shows that only about half of the nation's 60,000 social-studies teachers — those most likely to be teaching economics courses in schools — have had any formal training in economics.

Another finding of the survey is that only about a quarter of the nation's junior high-school students understand the difference between a free-enterprise economy and one that is completely government controlled.

I think the question that needs to be raised more than it has is *who* benefits most from our system of free enterprise? It is not the big companies, not the giant corporation, not the wealthy.

The major benefactor of the free enterprise system is the small guy, the beginner, the individual. All other systems in the world require the control of the individual. You give up your freedom when you give up our system. Free says how, private says by whom.

Our system is a better solution than government for all people, not just providers for those less fortunate. Our system does more for them than any system of government can or will. It is not for the protection of big business. They need it least of all. All governments and all countries have big business. All governments and all countries have poor people.

Only our country and our system has the great middle class of America — the guy in a pickup truck pulling his fishing boat with cash in his pockets and he is his own boss. Freedom is life and property — two things people want most. That is *free enterprise*.

### DEVELOPMENT OF PEOPLE'S TALENTS

In essence then, free enterprise is a way of life. It is an option. It is a way of hope. It is a way to be yourself, to use your talents. It offers a future. In what other country in what other system can you find hospitals, schools, libraries, music halls, parks and on and on, given free to the people of America by those who benefited from the system of free enterprise.

Yes, the track record of free enterprise in this country is unequalled in the history of mankind. Not only the Melons, the Carnegies, the Rockefellers, and on and on and on, called the great philanthropists, have donated billions to our society in thanks for their success from its system. But so has the average American. They share their wealth too.

Out of the \$30 billion per year given, 80 percent comes

from families with annual income of under \$20,000. They make up the large group of ordinary Americans, most of them anonymous who are simply known as givers. World wide they give, not just to our country but to those in need all over the world.

You see, the spirit of free enterprise brings the best out of people and gives the best to people. Our standard of living is beyond description compared to any other standard in the world — an abundance of goods, services, choices, and varieties.

The opportunities for the poor in this country are better than any other place in the world. Minorities can make it here. There are few rules, few restrictions. Everyone gets the same chance. Some make it best with education, some make it better without education. It doesn't matter from where you start. It only matters to where you go.

No one yet has been able to put a handle on the explosive growth of our system, what makes our economy tick, why is it that 95 percent of the jobs in America are provided by firms with less than 5 people in them.

Why is it that 95 percent of the taxes of this country come from the small firms. Why is it that thousands of new businesses are created every day in America. Why is it that many businesses and many individuals fail once, twice, even three times and still come back and make it.

That only happens here. That only happens in our system of free enterprise. Yes, our track record cannot be challenged by anyone anywhere, anytime.

### ARE WE FAILING FREE ENTERPRISE?

But, I am concerned. I am concerned when we have a winner why many seem so determined to tear it down. I am concerned about those who feel that this system is wrong. I am concerned about those who would trade it in tomorrow for a system of socialism that has been tried in country after country and has always failed.

The solution to monopoly offered by the socialists and communists, who cry out concerning monopoly in a private enterprise system, is to establish one gigantic monopoly — the monopoly called the socialist government. Under communism, this monopoly is called the dictatorship of the proletariat.

As Governor James B. Longley of Maine said, "I would like nothing more than to stand here today and give you a rip-roaring, flag-waving speech about the fulfillment of the American dream and tell you that the free enterprise system upon which our democracy is founded is in excellent shape.

I would be less than honest if I were not candid with you. As previously stated, I cannot say to you that I feel the free enterprise system is in a healthy condition, and therein lies my great concern for the direction our government is taking.

Government continues to be obsessed with the idea that it can be the great equalizer, that it can guarantee every man, woman and child the same pay, the same house, the same clothes and the same health care. While this utopian concept of socialism may sound good to some, it has a hollow ring for those who have taken the time to examine the failures in countries which have experimented with this concept.

Our social welfare programs are fast becoming the biggest single item in our budgets at the local, state and federal levels. I submit that with many welfare and unemployment checks we put into the mail, we chip away a little of the pride and dignity of the individual, not only in America but also in the other free nations.

### **GOVERNMENT — PROTECTOR OR PROVIDER?**

The only things America ever promised were hope, equality, justice and opportunity. The history of our first 200 years shows that these were good promises that had been kept or were in the process of being fulfilled.

I submit that we have erred by attempting to become a society which tries to guarantee equality rather than concentrating our efforts on being a society which affords every man, woman and child the opportunity for equality.

I agree that our direction has been to asking our government to do for us what we could do for ourselves, to taking the easy way out, to giving up our responsibilities when we give up our freedoms, to infer that someone owes us a living — but more importantly, to not even try to stand on our own feet and to reach the accomplishment that God made it possible for us to do.

Yes, I know that there are many today in our country who really question the value of our system. “Is it really that great?” they ask. “What can it do for me? Isn’t it only for the big companies and for the wealth? Has it lost its concern for the individual?”

Many of those people teach school. Many of those people work for our government. Many of those people have had disappointments and really see no hope for themselves in today’s society. Many of those people don’t even understand what free enterprise is all about.

So, we must ask ourselves are their questions valid or have we failed to let our country know what our system is. Well, I suggest today that we have put too much

emphasis on the economics of the free enterprise system. Too many people feel that it is a system of numbers — of dollars and cents. Too many people feel it is a tool of management and that we price ourselves into our lives.

I totally agree that to fully appreciate our system of free enterprise, we do need much more economic education and that the miracles of economics in our country that make it possible to solve the social problems untouchable in other systems are never fully understood or appreciated by the majority of our people. Thus, they really don’t see the value of the economics because they don’t see themselves in it. “A free enterprise system permits a person who dreams dreams to start with virtually nothing and build, as contrasted to a system that denies your rights, your freedoms.”

### **CAPITALISM AND CHRISTIANITY IN TANDEM**

Yes, free enterprise is a social cause. It solves the problems of society better than any system we know because it solves the problems of the individual. It does so much more because it allows you to do so much more.

Free enterprise is an attitude, one of responsibility, of citizenship, of pride, of dignity and decency. Most of all, it is an attitude of thankfulness. For too long, we have emphasized its advantages when perhaps we should be emphasizing its good news. We explain numbers too much instead of names. It is part of a larger picture.

In fact, Christianity and free enterprise go hand in hand. Socially, they concern themselves about people and together, they solve people’s problems. They solve more problems for more people than all the systems in the world. That, to me, is the main thrust of free enterprise. That is what it is all about.

It practices the same principles that Christ taught us that we are important as individuals and that we are given certain talents by God and that we are to develop and use those talents to the very maximum and that we are to hold our heads high and stand direct and concern ourselves about fellow man as we put maximum effort into reaching our maximum potential.

The freedoms that have made us so true to Christ in this country are the same freedoms we want to be true to ourselves. We owe it to ourselves, nobody owes it to us.

So, I ask you today to join me in preserving and spreading the word about the human side of free enterprise so that those of us who have been blessed so abundantly as I have can commit ourselves to leaving our country and our way of life a little bit better for the next generation than it was when we found it.

## William Simon on Liberty--The True Defense of Free Enterprise

"Freedom is strangely ephemeral. It is something like breathing; one only becomes acutely aware of its importance when one is choking . . . Freedom is difficult to understand because it isn't a *presence* but an *absence* — an absence of governmental restraint." So writes former United States Secretary of the Treasury William E. Simon in his book *A Time for Truth* (McGraw-Hill, New York, 1978).

Now, when government power is growing by leaps and bounds at the expense of individual political and economic freedom, Mr. Simon offers keen insight into how the American economic system works best and what every elected and appointed government official must understand if a free enterprise system is to survive in America.

Of all aspects of political freedom guaranteed to us by our Constitution, says Mr. Simon, "freedom of action — most particularly, freedom of productive action or free enterprise — is the least understood. This is largely due to the fact that freedom of action, including freedom of productive action, is simply a subdivision of freedom; it, too, is an *absence* rather than a *presence* — an absence of governmental constraint.

Freedom to produce means men are free to discover, to invent, to experiment, to succeed, to fail, to create means of production, to exchange goods and services, to profit, to consume — all on a voluntary basis without significant interference by the policing powers of the state.

When men are left free by the state to engage in productive action, guided by self-interest, they create the most efficient and powerful production system that is possible to that society. But, warns Mr. Simon, "the greatest danger in America today is that most people do not understand this.

They don't understand our traditional economic system precisely because it is not, in the ordinary sense, a system at all — meaning a conscious organization or detailed plan . . . what they don't understand is how, in the absence of *conscious* planning, millions of men can function efficiently together to produce wealth. But it is precisely that *absence* of conscious planning that accomplishes the miracle!"

Ironically, the connection between political and economic freedom is best understood by totalitarians. Mr. Simon accurately notes that the communist theoretician knows precisely how to destroy individual freedom: "he destroys economic freedom and the job is done . . . He places the entire production-exchange-consumption chain under the direct rule of the state, which means of course, that he places the physical life of each individual at the mercy of the state." That is the essence of tyranny!

It becomes clear that there can be no differentiation between "human rights" and "property rights." Mr. Simon calls argument to the contrary "a manifestation of the socialist myth which imagines that one can keep men's minds free while enslaving their bodies."

The free market is nothing but the sum of interacting individual decisions, says William Simon. "It is the most individualistic and the most democratic economic system conceivable. The capitalist miracle occurred in the United States, the politically freest nation in the world, precisely because this explosion of wealth is uniquely a result of individual liberty.

That is the true defense of capitalism. That is what people do not understand — and that is what deserves to be shouted from the rooftops."



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The Center for Private Enterprise Education  
Division Of Business  
Harding College, Searcy, Arkansas

Spring, 1979

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