

2014

## The 35th Anniversary

Don P. Diffine Ph.D.

*Harding University*, [ddiffine@harding.edu](mailto:ddiffine@harding.edu)

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Harding University  
commemorates

The  
35th  
Anniversary

of the

CLARK DAVID BELDEN  
CENTER FOR  
PRIVATE ENTERPRISE  
EDUCATION

1979 - 2014

D.P. Diffine, Ph.D, Director

A  
Commemorative Issue  
of

## **The Entrepreneur**

a quarterly journal

of the

Belden Center for  
Private Enterprise Education

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be addressed in writing as follows:

D. P. Diffine  
Harding University  
Box 12245  
Searcy, Arkansas 72149-2245  
(501) 279-4470  
Fax: (501) 279-4195  
ddiffine@harding.edu

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# I. THE BELDEN CENTER FOR PRIVATE ENTERPRISE EDUCATION

## An Overview

It is the early 21st Century. One hundred years from now, will economic historians be able to refer to it as another "...*American Century?*" Private enterprise played a key role in bringing us to a great prosperity. Perhaps it is a good time to reflect on the past, consider the present, and ponder the future. Where are we? How did we get here? Where are we going? How will we get there? These are heady questions.

The primary purpose of this monograph is to share with interested individuals and organizations the back-to-basics approaches taken by the Harding University Belden Center for Private Enterprise Education to develop and implement economic enlightenment programs for a diverse public.

Private colleges and universities have a special opportunity and obligation to encourage appreciation of freedoms on which our country is built. Our efforts can be designed to translate traditional values into practical educational programs. We believe in emphasizing a particular area of economics -- the idea of freedom applied to the marketplace -- that is neglected on many campuses today.

Headquartered in the Paul R. Carter College of Business Administration (COBA), our Belden Center for Private Enterprise Education, the happy issue of an improbable marriage between business and higher education, has therefore become a favorite *cause celebre* of our constituency since its

inception in 1979. The Belden Center is dedicated to an extraordinary entrepreneur, Clark David Belden, founder of the company, originally in Minnesota, that became Louver Manufacturing Company (Lomanco), now located in Jacksonville, Arkansas. Mr. Belden had a firm belief in free enterprise and the basic principles that have made America a great nation.

This was a Belden family favorite-- *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.*

This monograph is dedicated to the great American incentive system and to those

captains of industry who are committed to operating each day by the Golden Rule. Del Belden, Clark David's son, was such an individual. He was one of the most interesting men this writer has ever met—an "everyman," if you will. He truly was many things to many people:

*Entrepreneur... Poet... Merchant...  
Horse Rancher... Manufacturer...  
Philanthropist... Tinkerer... Civic  
Club Member... Advisor to Public  
Figures... City Father... Stern  
Task-master... Man of Faith...  
Thinker... Beloved Husband...  
Public Speaker... Community  
Leader... Conservative... Wise  
Counselor... Reformer... Proud  
Grandfather... Adored Father...  
Reformed... Patriot... Visionary...  
Inventor... Impatient Achiever...  
Gracious Host... Philosopher...  
God-Fearing... Doting Great-  
grandfather... Military Veteran...  
Benefactor... Sportsman... Liberal  
Giver... Champion of Excellence.*

The story of Del Belden and the family company, Lomanco, can really be an examination of two sides of the same coin. Certainly Emerson must have had someone like Del Belden in mind when he observed that " ... *an institution is the lengthened shadow of one man.*" Mr. Belden will always be a symbol, of American energy and initiative.

From an early age, at the feet of Clark David Belden, Del Belden developed a desire to succeed. He polished his powers of concentration. That, combined with drive and experience along the way, helped him to

capitalize on opportunities to prosper the lives of people whom he touched.

Very few individuals, families, or companies have become interested so quickly and so completely in our work here as the Beldens and Lomanco. So, in 1979, Lomanco Chairman, Delbert Belden, Clark David Belden's son, presented Harding University with a significant gift to endow COBA's Belden Center.

Because of the generosity of Del and Valerie Belden, their family and Lomanco, generations of students and other citizens, domestic and foreign, will continue to be able to pass the word about our amazing American incentive system.

## II. KEEPING OUR FREE, PRIVATE ENTERPRISE IN BUSINESS

In a country where our people seem numbed by the unraveling of our moral fiber, what has the Belden Center done about the decline in the values of young people? Primarily, we have gone back to the fundamental values that made America great.

The late president emeritus of Harding College, Dr. George S. Benson, articulated these values as "*The Three C's*." The first value was "*Constitutional Government*." The second was "*Capitalism*," and the third was "*Christian-Judeo Ethics*." From these "*Three C's*" other values flow, such as respect for authority, respect for human life, the work ethic, and self-discipline.

The American Studies Institute (ASI) traces its roots to 1953. The Institute is designed to supplement the academic training of students by promoting a complete understanding of the institution's values and ideas of liberty and democracy. It does so by providing up-to-date reflections from national and international leaders in business, government and education.

With a unique approach to citizenship education in contemporary national and international affairs, the ASI Lecture Series offers insight into current trends in political and economic development affecting the American way of life.

So, have we done our homework? According to a national poll conducted by the Ad Council, only one in seven Americans was able to give a minimum description of the joint roles played by labor, management, investors, and consumers in our economy. It is true that the American people know that

we have a great economic system, however, they often don't seem to know why.

Therefore, the purpose of private enterprise education is to inform our people and perhaps remove some of the mysteries such as John Wesley does in part with this item:

*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 the times you can  
With all the zeal you can  
As long as you ever can*

Did we invent free, private enterprise? Hardly. Our challenge has been to try to develop positive, non-partisan, objective, responsible ways to increase an awareness of the system in which each person is "free" to be anything he wants if he has the "enterprise" to do it.

Our goal, therefore, is to help each citizen to put a polish on his amateur status as an economist, because in a very real sense he is his own personal economist. Improving the understanding, and better attitudes can be a healthy byproduct. Through the Belden Center, we can tell our constituency that because of capitalism they are something special, that they have a chance to succeed or fail, that man is an individual, that he has dignity and freedom of choice.

Across the land, and thanks, hopefully in part, to the pioneering efforts of the Belden Center, citizenship training and private enterprise education are experiencing a renaissance. Our educational philosophy has been to recognize the merits of free, private enterprise and to evaluate the

business community in the perspective of its achievements as well as shortcomings.

If the American incentive system continues to survive and flourish, it would certainly be due to a greater sense of objectivity among our opinion leaders, the reasoned arguments of business leaders, the unbiased research of economists, and the more responsible actions of educators and students.

Responsible advocacy economics can sell, through principled examples, the belief that historically, free, private enterprise has all the good arguments on its side. There is no alternative to capitalism that credibly promises wealth and liberty. Every good, product or service needs a sales force in the field.

So, we have had one critical task -- to go public with the good news about our American incentive system. Are we merely propagandists for the system? No. The goal is to assist people, both opinion leaders and ordinary citizens, to understand the facts of economic and political life. The results can be a more responsible citizenry and a more productive work force.

Dr. Irving Kristol once warned about what will happen if the relationship between morality and capitalism is forgotten:

*To the degree that we fail to appreciate that capitalism involves educating young people to certain standards of what is good, what is proper, what is desirable, until we begin to understand that that is what capitalism is, I think that economists, who at the moment are regarded as the prime defenders of capitalism, will yet end up making capitalism utterly defenseless before its enemies.*



### III. FREE MARKET ECONOMIC EDUCATION BEGINS AT HOME

To whom have we gone? Our primary market -- our customers -- are students, teachers, alumni, friends of the University, business and civic groups, opinion leaders, the person-on-the-street, the clergy and elected representatives, media representatives -- everybody. Accordingly, we have developed and implemented these objectives:

1. To **promote** an accurate and objective understanding of the American Incentive System in its many aspects and its various components.
2. To **act** as an information exchange among those involved with private enterprise education, in relation to research, teaching methods, and curricula.
3. To **create** a high degree of economic literacy among elementary and secondary teachers, business leaders, and higher education faculties.
4. To **increase** the awareness of the general public of the economic cost and impact of governmental policy alternatives.
5. To **work** actively to develop through the educational field that type of political, social and economic environment which will enable private enterprise to prosper and multiply.
6. To **work** with other publics such as employees, media, etc. to assist in their learning of our private enterprise system.

7. To **collect, develop** and **serve** as a central depository and dispensary of economic education resource materials.
8. To **provide** support to industries seeking to develop their own employee programs.
9. To **speak** to any and all audiences on the threats to and merits of the free enterprise system.
10. To **provide** a focus--a rallying point--for opinion leaders who are committed to economic, political, and intellectual freedom; thereby harnessing the great potential which flows through our constituency.

Below is a sample Lincoln Day message, distributed courtesy of Lomanco and Harding University's Belden Center for Private Enterprise Education. These 10 axioms were originally adapted from Abraham Lincoln's speeches and correspondence, compiled by clergyman William J. H. Boetcher, of Eric, Pennsylvania, and published in 1916:

### **Economic Ten Commandments**

- I. You cannot bring about prosperity by discouraging thrift.*
- II. You cannot strengthen the weak by weakening the strong.*
- III. You cannot help small men by tearing down big men.*
- IV. You cannot help the poor by destroying the rich.*
- V. You cannot lift the wage earner by pulling down the wage payer.*

- VI. *You cannot keep out of trouble by spending more than your income.*
- VII. *You cannot further the brotherhood of men by inciting class hatred.*
- VIII. *You cannot establish sound security on borrowed money.*
- IX. *You cannot build character and courage by taking away a man's initiative and independence.*
- X. *You cannot help men permanently by doing for them what they could and should do for themselves.*

As a sequel to the “*Economic Ten Commandments*,” Lomanco and the Belden Center also distributed the following “*Economic Individualism*” quotation, courtesy of the Lincoln Educational Foundation, NY, NY:

### **Lincoln Day Messages on Economic Individualism**

*The prudent, penniless beginner in the world, works for wages awhile, saves a surplus with which to buy tools or land, for himself, ... and at length hires another to help him. This ... is free labor, the just and generous, and prosperous system, which opens the way for all – gives hope to all, and energy and progress, and improvement of condition to all.*

Abraham Lincoln  
Sept. 30, 1859

*Property is the fruit of labor – Property is desirable – is a positive good in the world. That some should be rich shows that others may become rich, and hence is just*

*encouragement to industry and enterprise. Let not him who is houseless pull down the house of another. But let him labor diligently, and build one for himself, thus by example assuring that his own shall be safe from violence when built.*

Abraham Lincoln  
March 21, 1864

#### **IV. PROOF THAT FREE ENTERPRISE DELIVERS THE GOODS**

In the span of 35 years, COBA's Belden Center has received 17 Freedoms Foundation Awards in the categories of Economic Education, Public Affairs-Advertising, Platform Address, Non-profit Publications, Published Works and Private Enterprise Education. The Belden Center has also received positive written reviews by the United States Industrial Council and the National Federation for Independent Business (NFIB).

What a tremendous marketing opportunity! At a time when the American incentive system seems to have become a casualty of misinformation, the Belden Center has established itself as one of the premier organizations in the country that is effectively communicating the concept of freedom applied to the market.

The *ENTREPRENEUR* is a quarterly journal of the Belden Center. It contains executive monographs, position papers, faculty articles, and current tracts which analyze contemporary economic problems from a moral perspective. The *ENTREPRENEUR* is mailed around the country to interested individuals, opinion leaders, businesses, libraries, foundations, chambers of commerce, and professional associations.

The "*AMERICAN INCENTIVE SYSTEM ALMANAC -- A Daily Chronicle of Enterprise*" is published annually. The Almanac is a record of the progress of our nation and its people, of mankind's onward march through the centuries to economic freedom and greater material blessings. The *Almanac's*

user can enjoy recalling and commemorating the stirring events, and the great people and ideas behind them, which have been the basis for history's quite remarkable economic event, American Capitalism.

On six occasions over the years, COBA's "*Capitalism Corps*" Economics Teams won first place in national Students In Free Enterprise (SIFE) intercollegiate competitions. On six other occasions the Harding SIFE team was first runner-up in the annual year-long competitions. Typically, the Harding entry chronicled a variety of Economic Enlightenment projects and programs which had been presented before civic, professional, employee and educational groups in the Mid-south.

The collegiate business organization, *Phi Beta Lambda (PBL)* competed for over 25 years in regional and national business competitions. On some occasions, COBA has had more national *PBL* competition individual event winners than most colleges in the country. A past national president of *PBL* was a COBA student.

In its time, *Phi Beta Lambda*, the college level equivalent to Future Business Leaders of America (FBLA), developed competent, assertive business leadership, strengthened the confidence of young men and women in themselves and their work, participated in worthy undertakings for the improvement of business and community, developed character, trained for useful citizenship, and fostered patriotism.

## **V. ACADEMIC ENTREPRENEURSHIP AND DESKTOP PUBLISHING**

Books by COBA's Belden Center's Director are as follows:

ARKANSAS AND THE U.S. ECONOMY IN THE LATE 20th CENTURY--Reinventing Ourselves Inside Out for a Better Tomorrow, 1996.

CHILDREN--America's Greatest National Resource, 1995.

FALSE PROFITS--An Economics Primer About Americans "Going for Broke" and Nearly Making It, 2011.

FOR PATRIOT DREAM--American Freedom Endures, 2003.

HOW TO AVOID BEING TOO SOON OLD -- TOO LATE SMART--More Sage Wisdom from Pre-Boomers and Boomers to the Yuppie Puppies of Generation X, 1997.

INVESTING IN FUTURES--A Normative Profile for Generations, 2000.

LOCATING IN SEARCY, ARKANSAS--A Facts Book for Business and Industry - Individuals and Families, 1997.

PROFILES IN ENTERPRISE--Delbert R. Belden, Entrepreneur, 1994.

SAME PLANET--NEW WORLD?--A Chronicle of the American Century, 2001.

WHATEVER HAPPENED TO TRUTH, JUSTICE AND THE AMERICAN WAY?, 2006.

WHAT I KNOW NOW THAT I WISH THEY'D TOLD ME BACK THEN--A Time Capsule of Advice from Baby Boomers to the Baby Busters of Generation X, 1995.

Other publications by the Belden Center Director, in monograph or tri-fold form, are commemorative issues of the *ENTREPRENEUR*:

*"A PROMISSORY VOTE--Voice of Taxpayers Everywhere", 2013.*

*"ACADEMIC ENTREPRENEURSHIP: Passing the Word--Delivering the Goods", 1989.*

*"AFTA NAFTA GATT & APEC--Reinventing Ourselves Inside Out for a Better Tomorrow", 2009.*

*"AMERICAN INCENTIVE SYSTEM ALMANAC--A Daily Chronicle of Enterprise", annually from 1981 to 2014.*

*"AMERICA'S HEALTH CARE ECONOMICS-- Probing Questions and Second Opinions", 2002.*

*"THE ARKANSAS DECADE--We Mean Business", 1991.*

*"Your New and Improved AWESOME RESUME", 2012.*

*"BARNYARD ECONOMICS--You Can't Have Your Bread and Loaf, Too".*

*"BIZ QUIZ--Test Your Business IQ", 1982.*

- "CAPITALIST PIG--American Industry's Income Distribution", 1984.*
- "CHAMPION OF CAPITALISM--A Tribute to Nobel Economist, Dr. Milton Friedman, 1912-2006", Fourth Edition 2012.*
- "CHILDREN--America's Greatest National Resource", 2000.*
- "DERAIL THE FEDERAL GRAVY TRAIN?--A Normative Audit of America's Economic Policy Debate", 1991.*
- "DOLLARS AND SAINTS--Shall Capitalism and Christianity Be Friends or Foes?", Fourth Edition 2011.*
- "DOWNDRAFT!--The Economics of Deleveraging in Turbulent Times", 2009.*
- "50 Proactive Things You Can Do Right Now to Avoid Identity Theft (Especially from Cyberspace)", Third Edition 2008.*
- "50 Valuable Actions You Can Take Right Now to Make Your Enterprise Leaner, Stronger, and More Successful than the Competition", 2007.*
- "GIVING GREEN THE BUSINESS--American Enterprises Break New Ground", 2009.*
- "GOOD NEWS--The Bad News is Wrong", 2001.*
- "HIGH OCTANE?--A Primer on the Economics of the Energy Crisis", Fourth Edition 2006.*

- "HOMETOWN, U.S.A.--A Community Digest About Searcy, Arkansas", 2004.*
- "HOW DOES THE FREE MARKET WORK?-- A Crossword Puzzle", 1979.*
- "HOW'S YOUR E.Q. (Economics Quotient)", 1988.*
- "KABOOM! A Primer on the Housing, Credit, and Securities Bust", 2008.*
- "MIXING BUSINESS WITH PLEASURE--The Bottom Line and the Punch Line", 2005.*
- "ONE NATION UNDER GOD--How Close a Separation?", 2011.*
- "POST ELECTION ECONOMICS--The Future is Now".*
- "PROFILES IN ENTERPRISE--Entrepreneurship Personified Through the Life of Clark David Belden".*
- "REMEMBERING SAM WALTON--A World Class Individual", 1992.*
- "RIGHT ON THE MONEY--The Wal-Mart Story of Quality and Value", 1993.*
- "SMALL BUSINESS--It Makes Free Enterprise Work", 1995.*
- "TO THE FLAG--Our Banner of Liberty", 2001.*
- "TREATING FLAT TAX FEVER--Nothing Heals Like a Tax Cut", 1996.*
- "25 Tips on Treasury Inflation-Protected Securities (TIPS)", 2009.*

*"UNTIL PEACE BREAKS OUT--Fifty Reasons Why America is 'Over There'", 1991.*

*"UNTIL PEACE BREAKS OUT--The Heart of the Matter", 2003.*

*"WE'VE GOT IT GOOD IN SEARCY, ARKANSAS--A Community Profile".*

*"WHAT WOULD A DAY IN YOUR LIFE BE LIKE--Without the American Incentive System?", 1984.*



## **VI. PRIVATE SECTOR STRATEGY IS THE KEY**

Despite any antagonism between business and academia in our country, or perhaps because of it, can the college and university campus remain a key priority of those who wish to repulse the ideological assault on private enterprise? Indeed.

The answer lies not in business cutting off its support of academia, but in even greater support toward certain specific ends. We can help provide answers to the public's questions concerning our economy and way of life. We can make private enterprise education one of the nation's top priorities.

Business and economics students and faculty are hope for providing credible free enterprise education to other school disciplines and the community. It is for this reason that the business community chooses to ally itself more and more with colleges of business in preserving and improving a free enterprise and incentive system which can develop all the talents of all the people.

There can be candid portrayal that if free, private enterprise has its shortcomings, it also has its virtues. These virtues outweigh the possible benefits of alternative systems. It would appear that capitalism wins hands down in any comparison.

We can think and speak in terms familiar to those people they must reach; convince the public that what American capitalism has going for them is the best there is. Business managers, who may have had a good track record in the face of obstacles, can now do more than manage--they can also defend.

This constitutional republic and the tandem American marketplace, despite their shortcomings, are the finest calibrated, most effective regulators of the speed and direction of the highly successful American incentive system. In COBA, we have committed ourselves to preserving an essentially free market economy.

Hopefully, if everyone does their part, the day may never come when it will be a total misnomer to call this enterprise system "*free*." Being of good cheer is also important. In the end, the only question that may need concern us is this: if and how well we took our stand in defense of economic individualism during the short period of time when we were potentially part of the struggle.

In private education, as in private enterprises, an ounce of initiative sometimes produces a pound of profit. The reader is encouraged to contact us for further information. It's a great system -- join with us to pass the word. And read on, too.

## VII. PASS THE WORD ABOUT THE AMERICAN INCENTIVE SYSTEM

The reader may have noticed that around the country and on many college campuses, free market economics has been an under-defended ideology. Could it be that the American incentive system may be one of the greatest stories never told?

The American economy has been called by some the “*Eighth wonder of the world.*” Economic illiteracy about it seems to have become the “*Ninth wonder of the world.*” As people’s judgment can be no better than their information in modern times, they can be caught in a triple whammy of misinformation, little information, and no information.

The staff of COBA’s Belden Center is well aware that “*free, private enterprise*” is a term that is not well understood, and it is all too commonly misused. This is not only true in and out of the classroom, but also in and out of the business world.

Unless free, private enterprise is understood from the very beginning, then any economic education program can be in danger of being used with some misconceptions and half-truths. Democracy can collapse around the practice of fiscal irresponsibility as the public gradually learns that a simple majority can vote money and programs for itself, erroneously believing in perpetuity that it will be paid for by others.

Economics courses on some college campuses are fraught with fallacies and myths, so defining “*free, private enterprise*” and taking a look at its track record is extremely important. This is best done on the front end of any program or project, or it can

be doomed to failure. Each generation needs to do its homework if it is going to truly develop credible adherents. Because peers are looking for cultural reference points at Harding University, we say basically, a free, private enterprise system is simply the idea of freedom applied to the marketplace.

Communicating through the vehicle of COBA's Belden Center, we pass the word that under the American incentive system, the individual is indeed free to earn his keep and keep what he earns. Perhaps today too many people put too much emphasis on the "free" and too little emphasis on the "enterprise." "Free" merely explains "how" it is accomplished (i.e., by free people) and "private" says "by whom" it is achieved (i.e., individuals and businesses in the private sector).

Isn't it true that people's judgments on any subject become no better than their information? Yes, if ignorance paid dividends, some people could make a fortune on what they don't know about economics. Although people's wisdom on the subject should never be underestimated, their knowledge should never be overestimated. Not all economic education is private enterprise education. Far from it.

## VIII. ECONOMIC EDUCATION IS JUST ONE OF THE ANSWERS

Is the cure a simple one to effect? The remedy, according to many well-intentioned people, is exposure to back-to-the-basics economics, along with a listing of the myriad problems of business, and rounded out with a good dose of *“what-great-people-the-business-people-really-are-once-we-get-to-know-them.”* It’s not that simple.

First of all, the Belden Center staff knows that most people don’t appreciate having the cure forced on them, because most people don’t regard themselves as economic illiterates. Most people do have a grasp of simplified economics.

One needs money to launch a business; one won’t attract capital unless one has a product investors can believe in; one must make a profit to stay in business; one has to be able to generate production to meet the demand; and one must earn a profit (including covering opportunity costs) to remain in business.

Is it possible that, even at Harding University and through the Belden Center, too good of a job can be done in explaining the virtues of a free market system? We have, in fact, a mixed economy (government at all levels takes approximately 40 percent of Gross Domestic Product). If most citizens think that they do have a completely free market system today, they could likely blame the wrenching problems of the economy on free, private enterprise.

Economic education programs glorifying our system as it is today, in the name of pure unfettered capitalism, only serve to reinforce

such a myth. Most people do not have a burning desire to understand either the so-called “*dismal science*” of economics or the problems of business.

However, most people are concerned about preserving their own individual freedom. The good news for economic educators is that a discussion of a free market system can counter economic illiteracy as it relates to free market: Personal freedom cannot survive well without overall economic freedom.

What is the approach, then, taken by COBA’s Belden Center? The appeal is to the self-interest of people, tying together in their minds the vital link between private property and limited constitutional government.

The fate of our republic, and of capitalism, seemingly now in the balance, may be determined by how well those who understand and appreciate it support it when it is under criticism. Each of us can work and speak and give all possible support to freedom in the marketplace and free enterprise throughout the nation.

Again, a significant re-education task still awaits. Free, private enterprise is simply the freedom applied to the marketplace. This idea has rarely been taught on campuses and in our communities. America has human talent on its side. America has money and economic power on its side, and most importantly, America has history on its side.

## IX. GOOD ECONOMICS IS GOOD CITIZENSHIP

Business cycle theorist Joseph Schumpeter used to characterize the modern mixed economy in our American republic as “*capitalism in an oxygen tent.*” The late Ben Rogge, and former American Studies Institute Series Speaker, put it this way:

*The question before the house is not whether the survival of capitalism is in doubt; this is admitted. The question for us is, what to do? Perhaps all of us would feel more at ease as the diagnostician than as the therapist. Admittedly, diagnosis must usually precede therapy. Proper therapy usually rests upon proper diagnosis of the problem.*

What is done in COBA, and through the Belden Center, is a strategy of a moral defense tying together both private property and personal liberty. They stand or fall together; a delicate alliance must be achieved between the private and public sectors, as we accept this challenge.

Responsible advocacy economics is used to sell, through principled arguments, the belief that, historically, free, private enterprise has all the good arguments on its side. There is no alternative to capitalism that credibly promises wealth and liberty. Our message is candidly portrayed that if constitutional government and free enterprise have their shortcomings, they also have their virtues. These virtues outweigh the possible benefits of alternative systems.

Here, COBA faculty and students are encouraged to think and speak in terms

familiar to those people they must reach; convince the public that what American capitalism has going for them is the best there is. Business managers, who may have had a good track record in the face of obstacles, can now do more than manage -- they can also defend.

How can those in the private sector provide further help? More business people are needed who will say, *"I'll support it -- you get it done."* Business people will have to do more than relegate the cost of explaining themselves to the half-world of educational contributions and charity. The time has come for business to realize that costs of pollution abatement -- both physical and intellectual -- are part of doing business today.

Through the Belden Center, we make this challenge: May it not be said that American business can sell anything except its most important product--itself. An important critical mass in America today for the safety and well-being of every American is solvent, healthy American businesses.

Business people have an opportunity to help mobilize public opinion toward an outcome in which government and business each attend to their respective roles. This may be a difficult and high-sounding goal. However, it is one that can be based on common sense economics and wholesome citizenship training.

What happens to a work force that has some understanding of the marketplace, and from whence its own goodies come? It may be a more customer-centric, more productive work force over time.

Sound business-related economics need to be simply presented to reflect solid knowledge of free, private enterprise, in a manner of semantic skill, utmost clarity and simplicity. Lay the ground work for a practical, proven, pro-free market, mass yet personalized, communications program.



## X. MAKING A BID FOR THE PUBLIC TRUST

Anti-business movements, wherever they are found, are often political movements, not economic movements. They need the support of government and the passive business sector to succeed. Business people should refuse to just be a frozen asset in the struggle, by only grumbling in private. Business people should make a bid for public trust in terms of performance, meticulous attention to quality, and efficient use of natural resources.

Through COBA's Belden Center, business people are advised this: Tell your story or some amateur will. If those running for office say, "*No tax breaks for the rich,*" business-people should say aloud, "*All right, no new jobs for those who need them.*" Constructive candor is a smart communication tool.

The re-education task can be done on a company basis -- each one telling its own story to the people within its own orbit, facility, committees, customers, stockholders, and employees. Each business works with its own people.

Even if the reader is not a graduate of Harding University, he can expect his views to be represented in the ranks of the faculty of his alma mater, especially if he is subscribing financially to the institution. The Belden Center is such a vehicle. Additional efforts can be made to publicize the need for economic education.

Subsequent programs such as corporations sponsoring chairs in free, private enterprise education in colleges and universities can be undertaken to meet

needs. Where there is this general concurrence that economic education can be a part of general education, economic instruction can be provided for college students before they graduate, with special emphasis on economic education for effective citizenship.

Achievable objectives can be set: improved economic understanding; increased belief in and support for private enterprise; increased awareness of the size, scope, and cost of government; improved company profitability through enhanced employee performance; and development of a more active and informed citizenry.

Can the *“free choice”* argument be broadened? This is the message through COBA’s Belden Center, to include workers and consumers in a voluntary exchange market economy. Emphasis should be placed on effective two-way communication messages noticed, seen, read, and heard by audiences.

Soundly-planned messages are needed to improve economic knowledge, attitudes toward business, and to motivate people to vote responsibly and perform as profit-oriented employees. Messages to correct key misconceptions, establish fundamental principles, and clarify current issues are vital.

Use communication methods which encourage people to reveal negative attitudes and ask specific questions. Relieve those feelings by answering questions in ways which appeal both to people’s self-interest and their love of mankind.

## XI. ENTERPRISE -- IT'S ANOTHER WORD FOR AMERICA

The story of the American incentive system is the story of all the people involved in it over time. Each American needs to know how he fits into the story, what his part is, and what he can do to make the picture better.

Just who or what is an American? Americans have been described as hard-working, materialistic, practical, adventurous, optimistic, impatient, patriotic, nationalistic, humanitarian, idealistic, and believers in fair play, equal opportunity, and individual responsibility.

And yet, as Americans are so cosmopolitan in personality, they certainly are not of one mind on the issue of free, private enterprise. Even Britain's Winston Churchill warned: "*Some see private enterprise as a predatory tiger to be shot, others as a cow to be milked, but few are those who see it as a sturdy horse pulling the wagon.*"

The question is repeatedly asked. "*Why has the American incentive system performed so well?*" Are Americans better than other people in other lands? Are we smarter? What is our competitive advantage? The United States started with a rather large land mass and a rather small, but well-educated population.

Our land is buffered from most conventional wars by two oceans. We live in a temperate zone in a climate that stimulated accomplishment. Generally, the land has not been overused. Americans discovered and developed natural resources, offered rewards to workers for ingenuity and determination,

and insisted upon personal economic freedom.

In COBA classes, it is well known that the most basic institution of free enterprise is private property. A second ingredient of free enterprise is free access to the market. The motor of free enterprise, indeed, of all enterprise, is individual initiative. The great regulator of free enterprise is competition.

At the same time, there are many things that free enterprise is not. It is not the freedom to seek profit by any and all means. It is not the right to profit at the expense of the welfare of the community. It is not the freedom of any man to exploit any other. It is not the freedom to waste the natural resources of the country. It is not the right to monopolize, which impedes or prevents the establishment of new business, creates scarcity, and imperils the spirit of enterprise.

It is not the opposition to necessary and appropriate government regulations, often for no other reason than that they are governmental. It is not the appeal to government for subsidy or protection whenever adversity appears. These distortions have never belonged in a properly functioning system of free enterprise. They can pull democratic government down on top of itself.

We know well that the blessings of private property are built into American capitalism. To paraphrase Shakespeare, private property used for production is thrice blest -- it blesses those who are the owners, those who make their living using it, and those of the general public who, as customers, benefit from the goods and services produced. Payments for

the use of existing tool, and profits provide money that is used to create additional tools.

The Belden Center outreach stresses that the legal recognition and protection of free man's natural right to acquire, hold, use, or get paid for the use of private property is one of the essentials of any economy that is striving to achieve the best possible life for its people. As a stimulus for hard, sustained, imaginative, constructive work, it has no equal. Any society that tries to get along without it will never make the best use of its natural resources, manpower, and tools.

Many Americans seem to assume that free enterprise is a natural condition -- that it appears as naturally as buds in springtime and that it will continue to bloom forever. But the fact is that throughout most of history, there has been little freedom of enterprise. No great nation enjoyed a full measure of economic freedom until it was nurtured here under the U.S. Constitution.

At the bedrock of the purpose for the existence of the Belden Center after 35 years is that the chief concern of man's government should be to establish and protect the highest degree of personal freedom possible within the framework of law and order -- to make him a better producer, if his government truly is one "*... of the people, by the people and for the people....*"

Americans, according to their Constitution, are free to dream, play, try, fail and try again. Freedom, of course, is not the only thing required for economic progress, however, it is indispensable. Americans have accepted it and have prospered beyond all other people on this planet.



## XII. THE RAGING CONSERVATIVE-- LIBERAL DEBATE

Many issues in life seem to have "*conservative* (rightist)" and "*liberal* (leftist)" spins to them. In election years, there may be more (or less) clarity on this, as each side is tempted to pander to the other's base. Additionally, on either side of the barricade of issues are some who have neither understood nor cared.

Confusing matters, few of us are consistently in just one camp or the other. We rarely go about defining these conservative and liberal terms. Let's give it a go. Here's the way Archie Bunker would probably have viewed it (1980's "All In The Family" sitcom television show):

*The conservative sees you drowning 50' from shore, throws you 25' rope, and shouts encouragement for you to swim halfway for the good of your character.*

*The liberal sees you drowning 25' from shore, throws you 50' of borrowed rope, and lets go of his end to go on his merry way to do more good deeds with other people's rope.*

Winston Churchill put it this way: "*Anybody who is under 25 and not a liberal has no heart, because he can't feel the pain and suffering of the people. Anybody who is over 25 and is not a conservative has no brains, because in 25 years he has not learned what the people are really like.*" Ouch!

Complicating the debate, several recent studies confirm, often by self-reporting, that American academia and media members are, on balance, markedly to the left of

center. Do unbiased scholarship and balanced news reporting become potential casualties? The question answers itself.

Consider this segment from an American Economic Foundation editorial-- *"The purpose here is not to attack liberals or defend conservatives -- we only wish to point out the need for vigorous presentation of both viewpoints, followed by intelligent compromise essential to self-government. The nature of these debates can almost be predicted, and deal mostly with economics:*

*Liberals are quicker to support temporary, emergency "crisis" spending measures. Conservatives maintain that these measures tend to become permanent, expensive, and undesirable (unless the federal monies come mostly to their own states).*

*Liberals usually want government responsibility for people's economic welfare. Conservatives often feel that this will destroy both personal freedom and individual initiative.*

*Liberals tend to believe that most problems can be solved by centralized government. Conservatives believe that most problems can best be solved by a level of government closer to home where the problems are best understood and more easily solved."*

Furthermore, liberals would not want a capitalism in which some are rich while others are poor, because wealth-causes-poverty, don't you know. Conservatives believe that each person should be compensated according to his contribution to the marketplace, as valued by customers,

and that capitalism has solved the poverty problem better than any other economic system.

It doesn't end there. Liberals want more laws regulating business, industry, and the marketplace. Conservatives want more laws regulating crime and sexual behavior.

Liberals want to continue the ban on public prayer in public schools. They favor compulsory sex education. Conservatives want to ban sex education. They favor public prayer in public schools.

Typically, liberals want to outlaw handguns. Conservatives want to outlaw pornography. Neither is for locking up criminals. Liberals claim it's society's fault, and conservatives say it costs too much money.

Liberals may pass laws and then go on their way to pursue other noble causes. Conservatives are sometimes content to follow the plans their grandfathers made.

And liberals are known for buying books that have been banned. It has been alleged that conservatives form censorship committees and read them as a group.

Liberals say that country clubs should be more fully integrated and that prisons should become more like country clubs. Conservatives believe that, in clashes between good and evil, duly constituted governments are ordained by God to mete out justice to those who harm the public good.

With some exceptions, liberals are sometimes known for condoning acts of sodomy and baby killing, euphemizing their labels in an attempt to soften collective guilt.

Conservatives usually believe in good, clean safe monogamy with benefit of clergy and are only "*pro-choice*" in the sense that they are for letting the baby decide.

Liberals may see no inconsistency in being both pro-abortion and participating in a candlelight vigil for a convicted murderer on death row. Conservatives can be "*pro-choice*" and "*pro-life*": before conception there is a choice; after conception there is a life.

And liberals are known for putting animal rights and feelings above those of humans. Conservatives take the position that humane testing of animals can lead to longer and better lives for people and animals, too.

Liberals, who believe that SUV's represent everything that is wrong about capitalism and harmful to the environment, have been known to ask "*What Would Jesus Drive (WWJD)?*" Conservatives know that Jesus arrived in Jerusalem on a very polluting quadra-ped (a donkey) and that it was only two millennia later that people's lives were corrupted so woefully by SUV's.

The liberals, wanting to remove religion from the public square, are known for standing confidently on the First Amendment Constitutional "*...separation of church and state.*" Conservatives know that the words "*separation,*" "*church,*" and "*state*" are not in the First Amendment of the Constitution, which was penned to keep the state out of religion, yet allowing fully for religion in the heart of a statesman.

Some liberal people of faith believe that they should not take their personal convictions into the polling booth and in some

cases even refuse, by abstaining from voting, to support the body politic. Conservative people of faith, who want to be "*salt*", "*light*" and "*leaven*" in this life, tend to actively participate in our representative democratic process by voting their cultural values.

Liberals often regard moral values as "*wedge issues*" in elections, deriding those who are drawn to the polls by just moral or cultural issues. Conservatives usually regard moral values as "*mainstream middle America issues*" in elections, and believe that religion can provide moral values that not only make a country great, but also that nations prosper when governments work well and honorably.

The liberal jurist tends to favor personal politics, activist social agendas, and sometimes interprets other countries' founding documents into his own circuitous judicial rulings. The conservative jurist literally intends to "*...support and defend the Constitution of the United States...*", by enforcing the Constitution and time-tested laws passed by elected public officials.

In times of international crisis, some liberals lapse into playing the "*Blame America First*" game. When our country has seen some very dark days, conservatives often give us some very bright hours by using words such as "*prayer*," "*God*," and "*America*" in the same sentence, and in public forums, too. Most welcome it.

Well, what do liberals and conservatives have in common? They all want more laws. They have different goals; however, they both agree that they want to control the kind of power that can be wielded to achieve their respective goals. They live in blue and red

states all across the map, states predominately blue around the perimeter in large, metropolitan areas and mostly red everywhere else.

This list could be longer; however, we get the idea. Two schools of thought are locked in battle, and that's good. As history demonstrates, when there is no active political opposition, there is always the danger of the suppression of liberty in the name of liberty.

For example, the former Soviet government excused tyranny by saying that inasmuch as the Communist Party was the party of the "...*liberated people*," there would be no sense in having another party to oppose the "...*will of the people*."

We conclude by quoting three famous people (enhancing credibility, no doubt). First, here is Thomas Jefferson (paraphrased): "*Opposition is so important, that I wish it would always exist, even for its own sake. It will sometimes be wrong, but it performs a valuable function nevertheless.*"

Second, as Disraeli put it, "*No government can long be secure without a formidable opposition. Opposition by the 'outs' makes the 'ins' careful to avoid actions that invite criticism and to promptly correct the mistakes that they do make.*"

How shall we all get together? John Milton penned it this way: "*When there is much desire to learn, there, of necessity, will be much arguing, much writing, many opinions; for opinion in good men is but knowledge in the making.*" Oft times it gets messy, So, be ye careful. A good motto is this: Never

wrestle in the mud with a pig -- you get all dirty, and the pig enjoys it!

And sometimes, being liberal or conservative comes down to, yes, the issue at hand and next to whom we are standing at the time. In the meantime, Strength and Honor.



#### **XIV. BUSINESS LEADER AND FRIEND TO CHRISTIAN EDUCATION**

There will always be those who will say, "*What was Del Belden really like? What really made him tick? What talents did he have that most others do not have?*" Scores of similar questions are answered in the 16 chapter biography, PROFILES IN ENTERPRISE -- Del Belden, Entrepreneur, 1994, by this author. Del Belden was not easily stereotyped.

Rewinding, our first contact with Del was about 38 years ago, when he was a participant in Little Rock as part of an area-wide business simulation symposium. Soon afterward, Del invited our then-Department of Business and Economics Chairman, Dr. David Burks, to conduct a business simulation competition for his management team at Louver Manufacturing Company (Lomanco), of Jacksonville, Arkansas.

Del then began attending classes with us at COBA in the late 1970s, along with two sons. Del took various classes in Macroeconomics, Microeconomics, Comparative Economic Systems, Business Law, Accounting, Management and Christian Business Ethics.

Although Del had only completed the Tenth Grade, he performed very handily and above average as a college student. His competitive edge may not have been a completed secondary education, but rather a keen and inquisitive nature along with diligence.

Indeed, it has been this writer's pleasure to visit with Del Belden at length on many occasions, both in and out of the classroom,

to discuss our perspective on the great economic, moral, and social issues of our times. Candor was his forte. It would be very much like Del to turn to me as we were driving down the Interstate and say, "*You know, most of the world's problems could find answers in the Bible.*" That was such a great observation, and it is also the stuff of which COBA-related devotionals can be made.

Funding select American Studies speakers, our COBA Professional Sales degree program, and funding our groundbreaking Energy Research Project, Del also served as chairman of the Students In Free Enterprise (SIFE) Economics Team's Council for Realistic Economic Education (CREED). He was a key member of our Business Associates, an early advisory board of COBA, and also served on the National Advisory Board for the American Studies Institute (ASI).

Del was also the recipient of the University's Trustee Award for being ". . . a leader in the business world and a friend to Christian education." He was the first inductee into our National Leadership Video Library and Free Market Hall of Fame. Del was the first commencement speaker at Harding when we achieved university status in 1979. That was his son Paul's graduating class, and Del was presented with the highest honor we can bestow, a Doctor of Laws degree.

Genuine modesty kept Del Belden from formally writing his own life's story. And, in this, he was very much like his father, Clark David Belden. Del's biography would be delegated to others (this writer) at a later time. In Del's biography, the reader is

provided with an opportunity to examine the early years of Del Belden's life as Del described growing up under the mentorship of his own father. It also includes a composite story of Clark David Belden's entrepreneurial side, as it was penned by Del in the late 1970's.

Many of Del's speeches, addresses, interviews, and articles are included in this biography, and they speak volumes about Del's life, values, and beliefs. Accordingly, his biography is used for institutional research in business and entrepreneurial history.

It is not at all coincidental that the first inductee into our National Leadership Video Library was Del Belden. On that occasion, we honored Del as "*. . . an American opinion leader who champions effective two-way communication with young people and works in support of a stronger American capitalism,*" and for "*...being an enterpriser who supports the free market which develops the talents of people who produce more, earn more, and possess more material blessings.*"

Lomanco is currently owned and operated by third and fourth generation Beldens -- all dedicated enterprisers in their own right. We salute Lomanco and the Belden family for keeping free, private enterprise in business and for their generous contribution, in the memory of Clark David Belden, to assist Harding in passing the word about the economic system that supports us all so well.

Truly, this 35th Anniversary monograph of our Belden Center is a profile in enterprise. The reader may have enjoyed learning more about Delbert R. Belden, entrepreneur. In so doing, one will have captured some of the

creativity and resilience which embodies the American dream itself.

By working together, and putting our minds to it, we can further appreciate and fulfill this dream, personified so well by Del Belden. Is this a great country, or what?

## XV. A PROFILE IN ENTERPRISE

The Del Belden I knew was always looking for that competitive edge in everything that he tackled. This was exemplified in the leadership that he provided to Lomanco during his tenure. In 1981, Del, while serving as Chairman of the Board of Lomanco, accepted for an unprecedented fourth time, the "*Symbol of Excellence*" awarded to his company by Sears, Inc. Out of 12,000 suppliers, less than one half of one percent have received the award from Sears four times.

In December, 1989, Harding University hosted a dinner celebrating the Tenth Anniversary of the Clark David Belden Center for Private Enterprise Education. Del was the keynote speaker that night, and showed tremendous insight. The Belden Center continues to publish *The ENTREPRENEUR*, a quarterly journal which contains executive monographs and position papers which analyze contemporary economic problems from a moral perspective.

Del was very much in sympathy with the editorial policy of *The ENTREPRENEUR*: "*One may not agree with every word printed in The ENTREPRENEUR series, nor should he feel that he needs to do so. It is hoped that the reader will think about the points laid out in the publication and then decide for himself.*"

During the 1980s, Del Belden passionately encouraged the Harding University School of Business faculty to launch a one-of-a-kind degree program in professional sales. He knew that the sales area is the cornerstone of every business, especially in these times

of intense global competition for American markets. COBA has offered a B.B.A. degree in Professional Sales since 1989.

Del deeply felt that others could learn from his experiences. Appointed by our Governor in the early 1980s to the Arkansas Prisons Advisory Commission, Del had an entrepreneurial passion for finding ways to assist the prisons to run more efficiently and effectively. On into the 1990s, Del studied the prison systems of other states to discover some innovative approaches which he recommended to then-President-Elect Clinton.

Through his harvest years, Del remained confident in his Creator and grateful to God, the giver of all good gifts. Del knew about both getting and giving. A keen entrepreneur with a unique ability to create quality and value for his customers, Del was also a very generous philanthropist, not only in anonymous ways and one on one, but also in organized ways through the Jacksonville Care Channel and the Foundation Outreach Program which he founded and generously supported in the later years of his life.

A few months before his death, Del's last visit to Arkansas was in January, 1993. In reflection, Del Belden's story has become a legacy of what is right with and about American capitalism. Truly, as long as men like Del Belden are free to walk our entrepreneurial landscape, we can indeed be optimistic about our future.

In another time, it was Robert Frost who said it so 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 am against the homogenizers in art, politics, and every walk of life. I want the cream to rise.”*

In that regard, Del Belden was a wonderful role model from whom all of us can continue to learn more about our American incentive system which can develop all the talents of all the people. Here, as stated earlier, we are “free” to be anything we want, if we have the “enterprise” to do it. Let us, therefore, diligently press on and pursue that noble task.

We trust that the reader has enjoyed sketching through the unique experiences that we have had in getting to know Del. All in all, we have woven them into the fabric that was Del's life. We are grateful for the high ideals of the life of Del Belden and the achievements that he was granted through these years that he was with us.



## **XVI. ENTREPRENEURIAL MOLD CAST BY CLARK DAVID BELDEN**

*"Like father; like son?"* That's what they say. However, the reader will have the opportunity to make his own judgment call on that. Nevertheless, Emerson certainly must have had someone like Clark David Belden in mind when he observed that *"an institution is the lengthened shadow of one man."* Herein is a composite story of Clark David Belden's entrepreneurial side as written in the late 1970's by his son, Del Belden, and his grandchildren: Penny, John, Dennis, Paul, and Ted.

Clark David Belden, father of Delbert R. Belden, and the innovator who started the company that today is Lomanco (Louver Manufacturing Company of Jacksonville, Ark.), believed in the power of the individual. This belief was evidenced by his life. Born in 1896 in the small town of Galesburg, Ill., Belden began working at various jobs, from farming to retailing.

In 1909, at the age of 13, he had a thriving enterprise in hauling water from a creek, and selling it to housewives by the bucket or by the barrel. Progress being what it was, a well driller soon took over the market. He was married to Laura J. Fetterly in 1916. Clark David Belden was employed by the Shields Illinois Bank in 1929, and it was hit hard by the Depression.

During the critical years of the Depression, when government trucks were sent to cities and towns across the country to parcel out food items, Clark David Belden refused to accept them even though most people were gratefully receiving the

desperately needed goods. Clark David Belden used to say that as long as he had two arms and two legs, the government was not going to feed him, and, thus, would not allow his wife to take any government handouts. He would say, "*We may have to cut down on what we eat, but we certainly are not going to take anything from the government.*"

Because of his pride and trust in the free enterprise system, Belden felt that the government should not be obligated to take care of him or his family as long as he was able to work and provide for them. In an attempt to support his family, Clark David Belden experimented with different business undertakings.

Under the pressures of a strained economy, success was not always within his reach. He was unsuccessful in his service station business in Raleigh, N.C., because he was willing to pass credit on to customers who could not pay their bills. However, such losses did not discourage Belden or greatly affect the happiness and security of his home.

Although the family did not always possess many material blessings, the children never went hungry, and their door was open to anyone. Their home was the neighborhood home; no one was ever turned away. In addition, Clark David Belden's spiritual convictions were very dear to him. His personal relationship with God bound him to keep the high standards expressed in the Scriptures.

Later in his life, he began building fuel savers for H.A. Savers. His job was

interrupted by World War II, in which he served as a precision grinder in a war plant in the Northern Ordinance. After the war, he started building fuel savers again and then began developing patents. Some of these included: armored cable cutters, fluorescent tube removers, docks and canopies, evacuators, and minnow savers. Clark David Belden's most successful patent was the Vari-Pitch Louver.

Clark David Belden was interested in satisfying unmet needs in the area of housing ventilation. His idea was to make an adjustable louver that would fit any pitch on any house. A louver serves these three functions: (1) to eliminate condensation in the attic; (2) to keep the attic dry and to allow light to enter; (3) to cool the attic area.

Prior to the adjustable louver, other louvers had to be made on special order to avoid the high storage costs necessary to stock unadjustable louvers. The adjustable louver, known as Vari-Pitch, became a small stocking item and the first successful product of Lomanco.

However, an idea alone does not make a company. There are several tangible and intangible ingredients that are necessary for a successful business enterprise. The intangibles include: a strong desire to be independent, a dream for the future, and pride in being one's own boss. The tangible ingredients include: the goods and services of many people, the capital for the financial area of the company, and the entrepreneur that puts it all together.

Clark David Belden enlisted the aid of a brother, two sons-in-law, and two sons to

form the Dan-Dee Manufacturing Company, now known as Lomanco in April 1946. They began manufacturing Vari-Pitch louvers, which became the "bread and butter" of the company for 15 years. Needless to say, the first few years were a struggle. The partners received \$.70 an hour for wages, and their wives worked for nothing.

Clark David Belden retired in 1951, and his brother followed suit in 1958. Clark David Belden's share of the company was \$28,000 and, as far as he was concerned, he had total success. The Vari-Pitch had taken Lomanco to \$2 million a year in sales. Because free enterprise still demanded that a company design new and better products, it was time for Lomanco to develop other products if the company was to grow. The shutter market was chosen.

Following Clark David Belden's philosophy, Lomanco chose to introduce and manufacture metal shutters that looked like wooden ones painted with a flat-finish paint. The flat-finish made it impossible to tell a difference without actually touching the product.

By marketing a shutter at a price below the wooden shutter prices and offering the advantages of aluminum's durability, such as resistance to rotting, warping and paint peeling, the company achieved success. Business sales rose to \$7 million. The approximate time involved was seven years, and with it came the retirement of two brothers-in-law.

Once again, a new product was needed. Lomanco felt that company growth was dependent upon continuing to satisfy

consumer needs. Consequently, they turned to the wind-driven turbine which would produce better ventilation than a power ventilator. Today, Lomanco is the largest manufacturer in the country of wind-driven turbines for the home.

Clark David Belden had a strong belief in the free enterprise system which he wanted to share. Many times, he tried to get others started in business for themselves. In fact, on several occasions, he provided all the money and talent for new enterprises in the hope that they would become self-sufficient.

Unlike his sons, who were taught and encouraged to take over and manage business matters themselves, these people were unable to succeed. His sons were successful because he had instilled in them a basic concept of free enterprise (adapted from Abe Lincoln's Economic Ten Commandments (cited in detail on pages 10-12) -- *"You cannot help men permanently by doing for them what they could and should do for themselves."*

Clark David Belden's belief in self-sufficiency was evident throughout his productive working years. Even his retirement was worthwhile and enjoyable because he felt that, if he saved his money when he was younger, he could enjoy the fruits of his labor when he was older.

He was an entrepreneur who had a continued belief in a free enterprise system, even after retirement from Lomanco. He was constantly at his kitchen table drawing, designing or looking for a new idea, a new invention or a new device to make life better for someone.

As we establish a foothold in the 21<sup>st</sup> Century, isn't that what the American incentive system is still all about? Pass the word!

## **XVII. MEET THE CENTER'S DIRECTOR**

In his 43<sup>rd</sup> year, Dr. Don Diffine is currently Professor of Economics at Harding University in Searcy, Arkansas, Director of the Belden Center for Private Enterprise Education and Senior Research Associate of Harding's American Studies Institute (ASI). Dr. Diffine is listed in the Heritage Foundation's Guide to Public Policy Experts. He presently has 11 books and 35 monographs in print.

Dr. Diffine has provided Congressional testimony on business problems, economic impact statements, and inflation-recession dilemmas. He is a member of the Governor's Council of Economic Advisors. Diffine served for a decade on the Board of Directors of the Arkansas Council on Economic Education, as a member of the International Platform Association, and has spoken frequently for conventions, management clubs, stockholders' meetings, trade associations, and chambers of commerce.

A former United States Air Force Captain and Squadron Commander, Diffine's formal education includes a Bachelor's Degree in Economics from California State University at Long Beach, Master's Degree in Economics from St. Mary's, San Antonio, Texas, and a PhD from the University of Mississippi.

He also received two, in-residence fellowships from the Foundation for Economic Education, Irvington-on-Hudson, New York. His Adjunct Professor stints include Pepperdine University, Webster University, University of Arkansas at Little Rock, Arkansas State University and the Mid-South School of Banking.

The recipient of the \$7,500 Freedoms Foundation Principle Award for Excellence in Private Enterprise Education, Dr. Diffine has received 16 additional Freedoms Foundation awards in the categories of Non-profit Publications, Economic Education, Public Affairs-Advertising, Public Address, and Published Works. Recipient of the National Flag Foundation's New Constellation Award, he is also the faculty winner of a \$1,000 First Place prize in a National Essay Contest judged by Nobel Economist Milton Friedman.

In 2000, Diffine was inducted into the Samuel Moore Walton Free Enterprise Hall of Fame. In 1995, he received the Champion of Enterprise award and became the first inductee into the National Students In Free Enterprise Hall of Fame in Kansas City. The First Annual Distinguished Scholar Award was also presented in 1988 to Dr. Diffine in Cleveland, Ohio, by the Association of Private Enterprise Education.

Dr. Diffine has been married for 50 years to the former Dion Hillman of Kailua, Hawaii. Dion is a retired math teacher from the Searcy Public Schools. The Diffines have two children: David, who is a medical doctor; Danielle, who is an accountant, and four grandchildren who round out their family—Katie Elizabeth, Ridge Tyler, Lillie Ann, and Piper Dion.

## **ACKNOWLEDGMENTS**

In its 35<sup>th</sup> year, The ENTREPRENEUR is a quarterly journal addressing contemporary economic issues from a moral perspective. One may not agree with every word printed in The ENTREPRENEUR series, nor should feel he needs 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 toward a greater understanding of God's will on life's issues. If any 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 also welcome knowing about any other possible errors.

Care has been taken to trace authorship of the few select quotations, with gratefulness to past writers and collectors for their preserving and supplying us with such a valuable literary heritage. Every effort has been made to include only reliable information and sound commentary.

Special thanks go to our extraordinary Office Manager, Brenda Davis, able Student Assistant Aubrey Hitt, and relentless Harding Press Manager, Danny Wood, for their perseverance with me, especially on matters of form and style. May their tribe increase.

Additional related publications by the  
Belden Center include:

*The American Experiment—  
Guaranteed in Writing*  
2013

*Champion of Capitalism—  
A Tribute to Nobel Economist  
Dr. Milton Friedman 1912-2006*  
3<sup>rd</sup> Edition, 2012

*Dollars and Saints—  
Shall Capitalism and Christianity be  
Friends or Foes?*  
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D.P. Diffine, PhD  
Harding University  
Box 12245  
Searcy, Arkansas 72149-2245  
(501) 279-4470  
ddiffine@harding.edu

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