

The First Commandment

Believe in the Dignity and Morality of Business

Making money is much harder if, deep down, you suspect it to be a morally reprehensible activity.

If there is one Jewish attribute more directly responsible for Jewish success in business than any other, it is this one: Jewish tradition views a person's quest for profit and wealth to be inherently moral. How could it be otherwise? As I explained in the Introduction, who I am and how I earn my living are inextricably bound together. If your chosen means of contributing to the world, and incidentally providing for your needs and desires, is immoral, then you must stop doing it because it will inevitably taint your entire existence. If your life is bifurcated into the work arena and the social arena with the two never meeting, not even in your own mind, then that is one of the first repair jobs you should undertake. Step one in the process of increasing your income is to begin wrapping yourself around these two related notions: (1) you are in business, and (2) the occupation of business is moral, noble, and worthy.

As you will see, that view of business is not universally shared. Generally speaking, media, entertainment, and public education in the United States all subtly denigrate business. What is more, government is often complicit in this slander of business. Almost without fail, in many countries, when government

policies fail to deliver on their promises, politicians denounce the greed of Wall Street. Whenever the ghost of unintended consequences strikes again and well-intentioned but badly conceived state programs erode the economy, political leaders trip over one another in their eagerness to blame business.

In truth, it is for government employees that things just get better and better. State and local government workers are paid an average of \$25.30 an hour, which is 33 percent higher than the private sector's \$19, according to Bureau of Labor Statistics data. Throw in pensions and other benefits and the gap widens to 42 percent. By way of example, employees of New York City have enjoyed raises of 63 percent since 2000 to an average of \$107,000 a year. In California, prison guards can sock away \$300,000 a year with overtime pay.¹ It might make more sense to point to the greed of government employees as the cause of economic stress. But pundits and politicians prefer to demonize business. They suggest that government and nonprofit organizations do more for poor people than the private sector does and that business professionals need to be restrained from committing crimes in their single-minded pursuit of profit. It is not surprising that many other large groups in the United States have come to believe the same. This campaign has been so pervasive that everyone has inevitably been conditioned to believe it, at least to some extent. As we shall soon come to see, nothing could be further from the truth. The greedy or rapacious business professional is soon recognized for the thug he is and is usually weeded out by the simple process of nobody wanting to deal with him; not as supplier, customer, or employee. Believing that making money is a selfish activity will undermine anyone's chances of success.

FEEL VIRTUOUS, GROW WEALTHY

Most people understand that they enjoy greater success when they feel good about their activities. For example, in martial conflict, the defender's advantage is acknowledged by most military experts to be as much as five to one. This means that the defender's *conviction* of being *right* is enough to require a five-to-one superiority on the part of the invader in order for the attack to stand a good chance of success. That is because people tend to feel morally justified in defending their homes and families, whereas an attacker often *doubts* the righteousness of the cause. It follows that you would have vast additional power to inject into your enterprise if you could simply develop a deep conviction of its intrinsic morality.

This is how people are created. For better or worse, humans are holistic. Even the human body does best when its spiritual and physical sides are synchronized. Consider the role of placebos in modern medicine. Placebos and their strange effect have been known since the late eighteenth century. Dr. Andrew Newberg, a radiologist and psychiatrist at the University of Pennsylvania, describes a cancer patient whose tumors shrank when he was given an experimental drug, grew back when he learned that the drug was ineffective, and shrank again when his doctor administered pure water but told him it was a more powerful version of the medication that does work.² Drugs are one vital element of medicine; the patient's mind is the second. Why would a placebo have any therapeutic impact at all? People's bodies perform better when their brains and souls are on board with the program. This is why most people choose doctors in whom they have confidence. A patient's recovery is directly linked to how much confidence that patient has in his or her medical advisers. It is almost as if your body knows what is in your mind and responds accordingly. Helping your mind to know and believe that what you do professionally is good, noble, and worthwhile in itself helps to fuel your energies and propel your efforts.

If you feel really good about your profession, you sweep others along with you on the waves of your enthusiasm for what you do. You will become known for telling entertaining accounts of amusing incidents in your professional life. Stories about events in your business day can inspire others, and they will be moved by poignant interactions you relate. These natural and positive aspects of your public persona flow inevitably from feeling pride and passion for your work.

You see, increasing your ability to create wealth is not just a matter of knowing a technology. It is not just a matter of knowing what kind of investments to seek or knowing how to write a resume. Having additional money in your pocket, real spendable money, is not the same as having a pen or a cigar lighter in your pocket. A substantial and meaningful increase in the amount of money you own changes you. You become a slightly different person, and people notice the change. Now if extra money makes a new person of you, it easily follows that making a new person of you is a step on the road to having more money.

This is what it might look like expressed as a mathematical equation:

$$\text{Old you} + \text{More money} = \text{New you}$$

Now, subtracting “Old you” from both sides of the equation (remember that whatever you do to one side of the equal sign you must also do to the other), we have

$$\text{More money} = \text{New you} - \text{Old you}$$

In other words, in order to acquire more money, you need to work on far more than merely learning new skills. You have to work on changing yourself. It may not be easy, but it can certainly be done, and it works.

As a rabbi, I have always seen the Torah as a comprehensive guide to how the world *really* works. For instance, I expect no conflict between Torah wisdom and chemistry, and I find none. Both, after all, are instruments that explain how the world works, each from its own perspective. Thus chemistry might remind me that just as two atoms of hydrogen combined with one atom of oxygen results in one molecule of water, so can a molecule of water be split into its constituents, hydrogen and oxygen. In other words, in the real world equations can be read both forward and backward.

Similarly, if feeling passion and pride for my work helps me talk enthusiastically about what I do, so does talking excitedly about my work increase the passion and the pride I feel for it. This is why ancient Jewish wisdom insists that approval of our friends is an important aid to a person’s business success; and likewise, people are stimulated and encouraged by their friends’ approval. Even more important, this approval helps people find passion and enthusiasm in what they do.

Conversely, if you are embarrassed about your business, you set yourself up to fail. Few sales professionals wholeheartedly and effectively promote products or services they feel to be shoddy or overpriced. Not only does your moral ambivalence inhibit all-out effort, but it also triggers a shame reflex. Instead of winning the approval of people whose opinions you value, you feel them radiating an almost palpable disapproval for your profession. You shrink into yourself and appear apologetic and embarrassed. This is hardly the posture of success. As a result, you will fail to talk about your work, thus forfeiting the everpresent advertising opportunities that present themselves in ordinary social interaction.

Feeling virtuous about what you do is an enormous advantage and one that has been a part of Jewish tradition since time immemorial. Developing a deep conviction of the intrinsic morality and dignity of business injects vast power into any enterprise undertaken. There is a very real and practical

reason that companies engage me to teach their executives and employees that the process and practice of business, although as vulnerable to misdeed as any other, is inherently dignified and moral. People who view themselves as ethical and virtuous are far less likely to step over a legal line than are people who feel that they are already deeply involved in improper conduct.

Have you ever cheated on a diet to which you were committed? I know that I have, and I recall how much easier it was to raid the refrigerator the *second* time. I remembered how I had vacillated back and forth three hours earlier. “How could I ruin the good efforts of the past week?” I had asked myself. My yearnings for that chocolate cream pie were strongly countered by the realization that if I yielded to temptation, I would be turning the entire previous week of discipline into a farce. That held me off for a while, but then my stomach enzymes began howling in chorus for just a taste of that chocolate cream pie and I am sorry to confess, I yielded. The delicious taste, I discovered, was tempered by the slightly bitter taste of failure.

However, three hours later, when I found myself again lusting for just one more slice of the same pie, the voice of conscience was far weaker. After all, this time I would not be destroying a perfect record of disciplined restraint. I had already done that three hours earlier.

The Jewish principle underpinning this observation is found in *Sayings of the Fathers*: “Ben Azzai said, hasten to commit good acts and flee from misdeed since every good act encourages another in its wake, while every misdeed eases the way to the next.”³ This is one reason for the enormous emphasis that Judaism places on atonement. The origin of the word *atone* was when one viewed oneself as being *at one* with God. The annual observance of Yom Kippur, the Day of Atonement, allows Jews to reset the odometer of one’s moral self-evaluation back to zero, as it were. God can once again regard us as being at one with Him. Turning over a new leaf and making a fresh start is enormously liberating. It allows one to recover one’s morally driven self-restraint that might otherwise have eroded beyond the point of usefulness.

Similarly, in business everyone encounters numerous opportunities to slice off a piece of pie that would best be left alone. Everyone finds frequent opportunities to cross the line in pursuit of just a little more. A business professional who sees himself as already a swindling rogue just by virtue of his occupation—a greedy business professional profiting by seizing the earnings of gullible fools—should have little trouble seizing just a little more.

No, you are not a swindling rogue. In reality, you are a noble person providing for others in a marvelous environment that benevolently rewards

you for your consideration. You may find yourself smiling at these words; but once you have overcome your skepticism, you will have taken a giant step toward increasing your revenue.

MONEY IS HOLY, AND HOLIDAYS ARE LINKED TO MONEY

Indeed, overcoming one's skepticism about the nobility of money seems to be an intrinsic part of the original Divine plan for Jews as reflected in some of the Jewish holidays.

One Jewish holiday in particular seems to focus on money. Almost everyone knows that Jews observe Chanukah by lighting candles on each of the eight nights of the holiday. Far less familiar are two details concerning the celebration:

1. Part of the observance is for the light from those candles to have no utilitarian purpose. For this reason, they are customarily lit in a room in which other lighting, perhaps the regular electric lighting, is blazing. This allows the candles to serve their exclusive symbolic function and perhaps stimulate a discussion among family members. Someone may well ask, "Why do we have candles lit if there is already plenty of light in the room?" Another may inquire, "Can we turn off the lights so we can see the candles better?"

2. There is a custom of giving children monetary gifts on Chanukah. Like other people, Jews enjoy giving gifts of various kinds on all sorts of occasions. For instance, on Purim, the feast of Esther, people give gifts of food delicacies to one another. However, Chanukah is the only holiday on which not only is it not distasteful to give a gift of money, but it is viewed quite positively, especially for children.

These two quirks of observance are linked by their explanation. The definitive *Code of Jewish Law*, compiled in 1563 by Rabbi Joseph Karo of Safed in the Holy Land, emphasizes that absolutely no benefit should be obtained from using the light of the Chanukah candles. Then, conjuring up what appears to be an anti-Semitic stereotype, the Code declares, "And even to examine your money and to count how much money you have may not be done by the light of the Chanukah candles."⁴ What! And I suppose that on all other occasions on which Jews light celebratory candles, such as those that usher in the Sabbath each Friday

night, the first thing they choose to do is count their money? Hardly. The point is that on Chanukah you are supposed to be supersensitive to your money and particularly grateful for it. This is so central a feature of the Chanukah holiday that you might have been forgiven for supposing that counting your money in front of the holiday candles would be a way of enhancing the link between Chanukah and your money. Thus the *Code of Jewish Law* warns that you must not count your money by the light of the candles, even though you might have imagined that especially on this holiday that is exactly what you should do. You should certainly count your money on Chanukah, just not by the light of those special candles. They have a special symbolism that is linked to the money but just a little loftier. What does light symbolize to people? Well, if you aren't sure, take a glance at your Sunday comics and see what a light bulb shown above the head of one of the characters means. It usually suggests that Dagwood has just had a bright idea. That is why folks sometimes say, "I have seen the light," when what they really mean is, "Oh yes, I understand perfectly." Or someone might ask the person to whom he is patiently explaining something, "Do you see?" In reality, Chanukah candles are intended for only one purpose, and that is to signify education and understanding. Even the name of the holiday, *Chanukah*, is an expansion of the Hebrew word for education. This word comprises the first four out of the five letters making up the Hebrew word *Chanukah*. Yes, education and money are very closely linked.

Joining together the themes of the candles and the money, we find the reason for the custom of giving children money for each of the eight nights of Chanukah in amounts that are proportional to the success of their studies. The money is a reward for the *light* they have gained during the past year. In this way, early in their development, children are inculcated with the idea that not only is money not bad, but it often can be a result of self-improvement. You receive money in proportion to how helpful you can make yourself to other people. Chanukah is a reminder that educating oneself is surely one of the best ways of increasing one's potential to be helpful to others.

JEWS BECAME BANKERS TO HELP OTHERS, NOT AS A LAST RESORT

In Western culture, the term "moneylender" has come to be an insult and an indictment. Obviously people who view money lending, banking, or finance as sleazy and unworthy occupations are hardly likely to engage in them, let alone flourish in them. By contrast, Jews always viewed putting one's capital

at risk to enable someone else to make a profit as an honorable way to earn a living and to help others. The Jewish hierarchy of charity regards lending someone money to go into business as more noble than simply giving him the money. The latter condemns the recipient to be a beggar without enough self-respect to launch his or her own enterprise. However, lending money to a needy man elevates him into an independent businessman. This way his dignity is preserved, and he retains the psychological self-image so necessary to conducting business successfully.

There is a popular historic misconception regarding how Jews in medieval Europe found themselves reluctantly thrust into banking. The theory argues that Jews turned to finance because of oppression and anti-Semitism on the part of the locals who denied Jews access to the various artisan guilds and other more desirable professions, such as farming. Left without alternative, claims this incorrect theory, Jews reluctantly turned to banking. In reality, this is not why Jews became bankers. In many enlightened Islamic countries during the same period, although there were few restrictions on Jewish occupations, Jews also found themselves engaged in banking and finance. Jews did not flee toward finance, they selected it at the outset. Although Jews were not driven into banking by anti-Semitism, there is nonetheless an interesting link between Jewish bankers and anti-Semitism, as Winston Churchill described in England at the end of the thirteenth century.

In those days, when the greatest princes were pitifully starved in cash, there was already in England one spring of credit bubbling feebly. The Jews had unseen and noiselessly lodged themselves in the social fabric of that fierce age. . . . From time to time they could be most helpful to personages in urgent need of money. This led the English Jews into a course of shocking imprudence. Land began to pass into the hand of Israel, either by direct sale or more often by mortgage. For some time past there had been growing a wrathful reaction. Small landowners oppressed by mortgages, spendthrift nobles who had made bad bargains, were united in their complaints. . . . [King] Edward saw himself able to conciliate powerful elements and escape from awkward debts, by the simple and well-trodden path of anti-Semitism. . . . The Jews [were] held up to universal hatred, were pillaged, maltreated, and finally expelled from the realm. . . . Not until four centuries had elapsed was Oliver Cromwell by furtive contacts with a moneyed Israelite to open again the coasts of England to the enterprise of the Jewish race.⁵

Debtors discovered an easy way to escape their obligations. It was simple: Get rid of the Jews. With the departing Jews went the inconvenient debts. It may not be a coincidence that in 1925, Adolf Hitler penned these words in his book *Mein Kampf* (in English, *My Struggle*): “The best way to know the Jew is to study the road he takes. He comes as a merchant and with his thousand-year-old mercantile dexterity he quickly becomes active in finance and economics which soon become his monopoly.”

Certainly Jews in Weimar Germany, between the two World Wars, did dominate the fields of banking and finance. This may have had something to do with their subsequent fate in that bloodstained land. However, the comfortable relationship Jews enjoyed with banking was far older than the Weimar Republic. The most famous Jewish banking house in Europe was that of the Rothschilds. Its reason for success is illustrated by the story of Prince William of Hesse-Cassel who in the very early 1800s needed to remain invisible while lending a large sum of money to the Danish court. Using Mayer Amschel Rothschild as an intermediary allowed the prince to remain anonymous. Denmark paid the interest regularly to Rothschild,⁶ who reliably transferred it to the prince.

A few years later, Napoleon announced that the house of Hesse-Cassel would no longer exist. This conveniently meant that all money owed to the prince was to be paid to the French treasury. The French did not know the identity of the prince's debtors, but they suspected correctly that Rothschild did. Although they offered Rothschild a 25 percent commission on debts he collected and handed over, the old man remained scrupulously loyal to his royal client. Rothschild and his two sons surreptitiously traveled throughout Germany collecting all the debts due to His Serene Highness. It was not because of anti-Semitism that Rothschild became a wealthy banker; it was because he acquired a reputation of utter trustworthiness.

You see that although, historically, anti-Semitism may have been a consequence of Jewish domination of finance, it was hardly the cause. If it wasn't anti-Semitic oppression that drove Jews into banking, what was it? The main reasons that Jews found their way into the fields of finance were undoubtedly trustworthiness and their conviction that they were fulfilling a necessary need in society. When a merchant in Venice gave a sum of money to a local Jewish banker, the merchant could rest assured that his supplier in Amsterdam would receive the equivalent funds from another Jewish banker in Holland. What was so vital was that the two Jewish bankers trusted one another. It was this intangible system of trust that made commerce and wealth creation possible, but there was another reason, too.

Both Christians and Moslems accepted a rather literal interpretation of the Bible's prohibition against charging interest to borrowers. This absolutist view effectively eliminated banking as a profession for the faithful of those religions. A Jewish understanding of the Bible on the other hand, depends on what Jews refer to as the "Oral Torah," whose ecclesiastical authority fully matches that of its written counterpart. It is from the oral Torah that Jews were able to learn under exactly which circumstances God permitted interest to be levied against a loan and precisely how that loan contract needed to be drawn.

As a result, Jews felt no compunction about earning their livings by brokering and providing capital loans. On the contrary, they felt that they were providing a vital and valued service. Obviously the field of banking, like any other field, presents its moral challenges. Some financiers have become notorious for extorting usurious rates of interest, but Judaism explicitly prohibits that kind of exploitation of unfortunate people. Some have violated the rules, but this indicts them alone and not the occupation. The fabulous profits that banking has generated for its many Jewish practitioners over the centuries came chiefly from Jews feeling that the profession was honorable and helpful to society. They were not only *willing* to become bankers; they were also *proud* and *eager* to do so.

GOLD IS GOOD: GOD SAID SO

Judaism literally bequeaths wealth to its adherents by communicating moral enthusiasm for the profession of business. One can find the roots of Jewish conviction in the morality of business right at the start of the Torah. Almost any child raised in a home that took Jewish scholarship seriously would have studied the first few chapters of the Bible before his or her tenth birthday, and the message of those chapters lies deep in the Jewish psyche.

During the seven days of Creation, the word *good* is used seven times as God brings various parts of the world into being and expresses profound satisfaction at how they came out, as it were. Amazingly, the eighth appearance of the word *good* is applied to nothing other than the eternal symbol of money—gold.⁷ Right there, in the very beginning of the vast volume of the Torah, no more than 43 verses into the constitution of the Jewish people, gold, the ultimate medium of exchange, the metal of monetization, is described as good by God Himself.

As you can imagine, that verse not only made Jews very comfortable in the jewelry business, another profession where Jews have excelled in many countries; but the verse also established within the collective Jewish subconscious the idea that gold, a metaphor for money and wealth, is good. Although Jews have certainly experienced more than their fair share of poverty through the centuries, often arriving on new shores as penniless refugees, wealth was always seen to be a blessing. In a well-loved monthly prayer regularly recited on the eve of each new moon, Jews feel quite comfortable asking God not only for health and peace but also for prosperity.

It is perfectly kosher to ask God for money. If you are comfortable with prayer, go ahead and include a request for prosperity in your prayers. What you are really asking for is the opportunity to serve your fellow human beings. The Talmud advises worshippers in the Jerusalem temple who wish to increase their wealth to pray facing the south, toward the direction of the table that held the ceremonial bread, because the bread was mystically linked to money. The mystical master and thirteenth-century Kabbalist, Nachmanides, wrote of the ceremonial temple table and its showbread: "From the showbread upon the table came material blessings and economic abundance to all Israel."⁸ He described the bread as a sort of economic kick start. (Strangely enough, even today, the idea linking money and bread lingers with us as we colloquially refer to money as *bread* or *dough*.)

Deep within traditional Jewish culture lies the conviction that the only real way to achieve wealth is to attend diligently to the needs of others and to conduct oneself in an honorable and trustworthy fashion. Jews feel at ease blessing children each Sabbath with the words: "May God make you like Ephraim and like Menasseh."⁹ The Oral Torah fills in the gaps by explaining that Ephraim represents spiritual steadfastness and Menasseh represents economic creativity. The two belong together, and Jews wish their children to embody both.

The Sabbath blessing to Jewish children continues with the Biblical priestly blessing: "May the Lord bless you and safeguard you."¹⁰ Again the Oral Torah, quoted by the authoritative commentator Rashi as well as by the nineteenth-century leader of German Jewry, Rabbi Samson Raphael Hirsch, explains the blessing to be for material wealth. The astounding news for the Jews was that God wants humans to be wealthy because wealth follows large-scale righteous conduct, which is His ultimate goal for His children.

As Tevye the milkman put it in the play *Fiddler on the Roof*, "I know it's no great shame to be poor; but it's no great honor either." In fact, the Bible

emphasized the wealth of the Patriarchs; and along with other requirements, being rich was necessary for being chosen as a prophet during Biblical times. For instance, the Talmud records that not only did Moses himself possess enormous wealth, but so did most of the subsequent prophets of Israel: “Rabbi Yochanan in the Talmud said, God only allows his Divine Presence to rest on someone who is strong, wealthy, wise, and humble.”¹¹ The wise King Solomon said: “The crown of the wise is their wealth”;¹² and Jews have always understood that sentence to mean that God is happy with wise behavior and rewards it with wealth.

Not only does the Bible commence with an account that includes God’s warm and positive opinion of gold, but as you read further, you can see that the story about the origins of ancient Israel reaffirms the theme. Again the Bible describes to its devotees the healthy outlook that legitimately acquiring money pleases God and is a positive experience.

Ancient Israel as a nation had its beginnings in Egypt. Each Passover, Jews celebrate the Exodus from Egypt, highlighting the evening with a recitation of that escape. There is much emphasis on the haste in which they left the land of their subjugation, hence the unleavened matzos that are eaten because there was no time for the bread to rise. Yet in spite of their haste, it is clear that the ancient Israelites had ample time to take care of business. There may not have been time for bread to rise, but there was time for something far more important—obeying the Lord’s instruction to Moses: “Let each Israelite request of the Egyptians silver and gold.”¹³ Later one reads: “The Children of Israel carried out the word of Moses; they requested from the Egyptians silver, gold, and fabrics . . . the Egyptians granted their request and they emptied Egypt.”¹⁴

Formed in the crucible of hundreds of years of Egyptian slavery, ancient Israel finally experienced the Exodus, departing into the desert with sufficient gold and silver to later construct the tabernacle and to establish their own Promised Land. This theme linking redemption and wealth constantly reappears in Jewish culture. Money certainly isn’t everything, but it mustn’t be underrated either. In fact, it is a legitimate component of any Divine redemption. It is no surprise that Jews have never been handicapped in business by feelings of moral confusion about money.

I realize that the fact that Jews possess this extensive cultural reservoir affirming the morality of business is not necessarily of help to everyone. You might regard the Torah and its prescriptions as irrelevant to a modern business practitioner, certainly to a non-Jewish one. But my purpose has

been merely to demonstrate how the Jewish people, throughout their often difficult history, derived real business effectiveness and economic power from possessing a deep *conviction* about business being an honorable profession. This is what allowed them and, indeed, spurred them to succeed.

My task is to mark the path toward similar conviction for you. In my Introduction, I said that you must be more than a mere reader. You need to be an active participant in your own “redemption.” You will need to walk your own path to conviction. The first marker on that path is to see most clearly how today’s cultural forces defy your purpose. In that fashion, you will be able to design your own campaign to defeat those forces.

“CHARITY IS GOOD; BUSINESS IS SELFISH”— A POPULAR MISCONCEPTION

As a business consultant, I spend considerable time in the offices of men and women who guide the destinies of great companies. On entering a client’s office, I nearly always try to examine the plaques and testimonials on the wall. Among other citations, I have discovered awards from local Rotary clubs, photographs of hospitals to which my clients have donated funds, and thank-yous for teaching classes to underprivileged youngsters. I make it a point to always identify at least one tribute that catches my eye. After studying it, I inquire about it in order to enjoy hearing the story behind the pictured benevolence. The business professionals are obviously proud of their philanthropic activity and, I believe, suitably so. They can be cajoled into talking about their pet causes and usually do so eloquently and passionately.

But I have noticed that it is much easier to persuade business professionals to talk about the good they do *outside* the office than about the immeasurable good for society they do by running their businesses. For example, the late John Walton was a son of the late Sam Walton, the founder of the highly successful Wal-Mart chain. John, himself high on the Forbes 400 list of wealthiest Americans, joined another tycoon, Theodore J. Forstmann, founding partner of the investment banking concern Forstmann Little, in setting up the Children’s Scholarship Fund. I was proud to be invited to address the leadership of the Children’s Scholarship Fund in New York City just one month after 9-11. That was when I got to know John Walton, who was not only a great entrepreneur and devoted son, husband, and father, but also a decorated Special Forces veteran. I was saddened in

the summer of 2005, feeling I had lost a friend when this terrific American died at the controls of a small airplane he had built and which crashed in Grand Teton National Park near Jackson, Wyoming. Perhaps his main legacy was Children's Scholarship Fund. This charity offers partial tuition scholarships for kindergarten through grade 12 to low-income families who want to send their children to a private school or educate them at home. The fund currently helps about 34,000 poor children in 47 states attend 7,000 private schools. Walton and Forstmann are rightly proud of what they have achieved and are not only attempting to vastly increase the fund's capacity to provide yet more scholarships but also actively encouraging others to do the same thing.

Seattle business professional and Jewish philanthropist Stuart Sloan has created and built several large and successful commercial enterprises, including the much-praised QFC regional supermarket company, of which he is the former chairman. In what is thought to be the largest gift to a single U.S. public school, Sloan gave \$1 million a year for eight years to the T. T. Minor Elementary School in Seattle's central area. Sloan wanted to transform the long-neglected school by focusing on "the whole child for the whole year, creating a year-round school with a strong academic program and enough staff to tackle issues that get in the way of learning."¹⁵ Stuart Sloan is justifiably proud of what he did.

Do Walton, Forstmann, and Sloan and thousands of less well known good Samaritans feel the same pride about the good they do in their day-to-day activities? Tens of thousands of people are able to take care of their families because they have a good job at Wal-Mart. In addition, millions of U.S. families acquire their household needs at fair prices.

Under Ted Forstmann's leadership, Gulfstream developed the new ultra-long-range business jet, the Gulfstream V, which not only enabled people to travel faster and accomplish more, but also provided jobs and security to thousands of workers.¹⁶

Of course, whenever hatred of business consumes the culture, business jets become the despised symbol of luxury and excess. While they are of course expensive, the truth is a little more complex. Once a trip by commercial air carrier became an exercise in frustration with absurd Transportation Security Administration (TSA) lines and indignities, inexplicable delays and cancellations, and inconvenient schedules and connections, any business professional whose time is worth a few hundred dollars an hour or more should be compelled by his

boss to fly chartered jet. Enough companies saw the sense in this to make Gulfstream quite profitable.

I hope Forstmann feels as much pride in the success of the Gulfstream Aerospace Corporation as he does in the Children's Scholarship Fund he started. He ought to; those accomplishments are praiseworthy. Is Sloan as proud of the good he has done helping people through his commercial activities as he is of his achievements at the T. T. Minor Elementary School? More to the point, do the vast majority of Americans understand and appreciate what business contributes to their well-being? Do you feel the same pride in the good you accomplish merely by running your business as you do in the civic and charitable work you do?

YOU CAN'T EARN AN HONEST LIVING WITHOUT PLEASING OTHERS

Here's another example: I knew a young woman who made a fairly good living for herself and her daughter as a pharmaceutical company representative. She visited doctors' offices and introduced the caregivers to her company's new medications. She often would relate to me the sheer terror she felt on walking into a doctor's office in her sales district.

Then one day while visiting her office, I overheard her on the phone. She sounded brutal. First she begged, and then she threatened. She obviously wasn't going to take "no" for an answer. After a few minutes, she hung up the phone with a triumphant grin. "Got him to give a thousand dollars," she crowed. It turned out that she was raising funds for breast cancer research. When I asked why she felt so much more comfortable browbeating a contractor into a donation than a doctor into a pharmaceutical purchase, her shocking answer was "But this is for a good cause!"

Few people can truly excel at occupations about which they entertain moral reservations. That woman was convinced that raising money for medical research was good and worthy, while selling pharmaceuticals was selfish; it made her uneasy. When asked about her occupation, she tried to disguise it as something other than what it was. However, she frequently related how much money she had raised for charity. Why would she never have considered boasting about the commissions she earned the previous month? She was shocked when I suggested to her that her monthly

commission check was a measure of how helpful she had been to the doctor, his patients, her own company, and the hundreds of other employees of her company who depended on her sales efforts. Deep down she must have felt that selling medicine clearly did nothing for anyone else. She might even have suspected that she was helping her company earn the kind of obscene profits that television pundits constantly condemn. She had no confidence that her method of earning a living was more moral than that of a snake oil salesman of yesteryear. Deep down she did not believe that she was doing the doctor and his patients a favor, while at the same time, of course, benefiting herself.

Consider this final example. A rabbinic colleague recently consulted with me. He wanted to know whether I thought he could augment his income by joining a multilevel marketing company in which his neighbor had been trying to interest him. I asked him if he understood what it would really entail on a practical level. I saw him shift uneasily from foot to foot for a moment before answering. He would have to try to “lure” all his friends, relatives, and associates making them consumers and distributors of his products, he explained. He saw himself as “using” his friends to further his own self-interests. It did not occur to him that he might just be the same answer to their dreams as his sponsor was to his own aspirations. It was clear to me that he would approach people as a *supplicant*, not as a *benefactor*.

My answer to him was that although many succeed, some brilliantly, in multilevel marketing companies, he was unsuited to the enterprise. Those who do succeed are filled to the brim with passion, enthusiasm, and conviction. I reasoned that my rabbinic friend’s demeanor and his very words indicated to me that he would feel *uncomfortable* involving his social circle in his business endeavors. I told him that it seemed to me as if he thought he would be *exploiting* them. He nodded his assent. Continuing, I explained that unless he was capable of believing that by involving his friends and relatives, he was doing them the biggest favor imaginable, he should best seek an alternative avenue of enrichment. To really succeed in whatever is the business of your choice, you have to come to understand and utterly absorb into your being the fundamentally true idea that your activities in your business are *virtuous* and *moral*, provided of course that you conduct your business affairs honestly and honorably. Absorb this lesson into your heart and into your soul, and you will have overcome a major hurdle on your road to financial achievement.

You must respect the dignity and the morality of business. You must see the activity of making money itself as good, regardless of whether you use

the money you earn for good purpose. People at my training seminars often respond when I ask why they want to make money by telling me that they will be able to do good by giving a lot of money to charity. We must all understand that in a free, transparent, and honest marketplace, you cannot make the money in the first place without benefiting other people. If you subsequently choose to give money away, that is fine but it is not the justification for making money.

This is one of the most important reasons why Jews have enjoyed economic success over the generations, and it is one that, regardless of your own background, you can use, too. You will just need to find your own way to seeing the beauty and the nobility in how you earn your living. It is far more than merely seeing yourself as an honest and good person. You must come to see that part of your goodness, part of the benefit you bring to others, is your daily conduct in operating your business enterprise. Whether you work in forestry, pharmaceuticals, or other industries that incur the wrath of the culture, whether you make widgets or run a small flower shop, you must understand the nobility inherent in going to work each day. The rule is that people seldom excel at any occupation that deep down they consider unworthy; and even if they are neutral about the morality of business, that neutrality is a weak reed on which to build success.

HOW WE ARE ALL PERSUADED THAT BUSINESS IS EVIL

If at this point you are wondering how anyone could feel that making money is immoral, let me assure you that everyone is subtly influenced by the culture surrounding us. More and more, that culture has been beaming out a negative view of business and businesspeople. Even the pro-business *Hi and Lois* cartoon presupposes that Lois's son has never been exposed through school, reading, or television to the shocking idea that business professionals like his dad can be heroic. Increasing numbers of Americans view wealth not as the morally legitimate rewards of risk, innovation, and effort, but as an unjust and morally suspect outcome. So pervasive is the message that almost nobody is completely immune to its insidious effects. And it comes from a broad cross section of sources: education, the media, even business professionals themselves.



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HOW WE ARE TAUGHT THAT BUSINESS IS BAD, FROM EARLY EDUCATION

It is sad that everyone seems to have been conditioned to moral skepticism regarding business. Imagine watching a high school teacher asking each of her students in turn to tell the class what career path they were interested in selecting and the reasons why. One boy stands up and announces, "I want to become an environmental consultant so I can ensure clean air and water for all." Everyone cheers. The next student informs the class that she wants to become a medical researcher in order to find a cure for AIDS. Everyone

applauds wildly. Another student reveals that his dream is to become a teacher, “. . . so that I can help poor youngsters step on to the elevator of the American dream.” Everyone gasps in admiration at the idealism of the future educator. Finally, the last girl is asked of her plans. She furrows her brow for a few moments and then slowly and clearly says, “I want to become a highly successful business executive so I can improve the world and make a difference in many people’s lives.” I think that in most schools guffaws of raucous laughter would greet this perfectly reasonable statement.

This is not such an imaginary lesson. Between 1990 and 1995, Germany lost nearly half a million jobs. Although some of the economic battering experienced by the Germans during this period might be attributable to costs incurred in the reunification of East and West Germany, the German weekly magazine *Wirtschaftswoche* presented a different explanation. It claimed that the sad economic performance of the country whose industry gave the world the term “Economic Miracle” was due to Germany’s educational establishment spending the previous three decades *teaching kids that money is a bad thing!*

Wirtschaftswoche surveyed the country and revealed that 40 percent of Germans say they regard entrepreneurs as “exploiters,” up from 17 percent since the last poll in 1965. They discovered that a majority of 16- to 19-year-olds, presumably an age group ready for risk, says “no thanks” to the idea of starting a business. The older age groups who attended school prior to those years and escaped the educational antibusiness indoctrination showed far more enthusiasm for entrepreneurial activity.¹⁷ When organizations, countries, or companies allow themselves to believe that making money lacks social value, they should not be surprised to see their economic performance decline. The same holds true for individuals.

MOVIES AND TELEVISION CONSPIRE TO MAKE YOU POOR

In his book *Hollywood vs. America*, my friend Michael Medved wrote that prior to 1965, television shows portrayed businessmen as good guys twice as often as bad guys. This ratio was reversed in the 1970s, when audiences were treated to two business villains for every good guy. Medved points out that during Hollywood’s Golden Age in the 1930s and 1940s, businessmen frequently appeared in a highly sympathetic light. “In the 1933 George

Cukor classic *Dinner at Eight*, Lionel Barrymore played a decent and dignified shipping magnate, struggling to keep his company afloat,”¹⁸ and in the cherished family film *It’s a Wonderful Life*, Jimmy Stewart’s character George Bailey is a humane, compassionate, and likeable *banker*. Today, the very idea of a likable banker has become unthinkable. Big business has become the media’s favorite villain.

This evolution was noted by business columnist the late Daniel Seligman in his *Forbes* magazine article, “Tom Cruise versus Corporate Evil.”¹⁹ Seligman wrote that the movie *Mission: Impossible 2*, the number-one movie of summer 2000 in 25 countries, was also the new number-one “prototypical antibusiness movie.” *Mission: Impossible 2*’s villains set up an elaborate scheme to get rich off “stock . . . stock options, to be a little more precise”—at which point, Seligman wrote, “we know we are dealing with ultimate evil.” The antibusiness propaganda in entertainment never lets up. The 2009 Tom Tykwer movie, *The International*, starring Naomi Watts, is about a massive international bank that sponsors terrorism, corrupts governments, and commits murder, to mention just a few of the amazingly improbable pursuits of this unusual financial institution. Fortunately, our two heroes, a zealous Interpol agent and an annoyingly self-righteous district attorney are determined to save the world from this predatory business that comes across as a blend of the worst of Russian organized crime and a giant malevolently murderous meat grinder.

An exhaustive analysis of prime time television by sociologists Robert Lichter, Linda Lichter, and Stanley Rothman concluded: “Clearly the business of TV’s businessman is crime. In fact, this is the only occupational group on television that is disproportionately involved in crime.”²⁰ Even television children get the message that business professionals are evil. Lichter, Lichter, and Rothman describe an episode of *Diff’rent Strokes* in which two brothers go into business selling brownies. After accepting an order too large for their fledgling business to fulfill, they enlist the help of their sister. Instead of accepting her wish to be made a full partner in their business, they offer her a meager salary as their employee. “That’s what business is all about,” the boys tell her. “You do the work and we get the profits.”²¹

Journalist Marc Gunther put it this way: “Power crazed media moguls blackmail members of Congress. An agribusiness giant poisons an Indian reservation. A famed Texas CEO hires a hit man to gun down his ex-girlfriend. If you missed these stories from the world of commerce, you haven’t been watching television lately. They’re examples of an unmistakable trend: the rise of corporate villainy in prime time.”²²

In one television episode of *Walker, Texas Ranger*, the CEO of fictional Agri-Feed Company foists an untested animal feed additive onto a Native American reservation, murders his corporate counsel, wipes out dozens of Native Americans, and sends in a private army to cover up the mess. “Billions in future profits, for the lives of a few Cherokees,” the CEO sums up.

How about the 1997 “fact-based” movie called *Two Voices* about two women who heroically exposed the dangers of silicone breast implants. Forget about a fictional villain. This cable television movie demonized a real corporation, Dow Corning, which the Food and Drug Administration (FDA) and the Justice Department had investigated and exonerated. Dow, it turned out, had indeed disclosed all known safety risks associated with implants. Furthermore, mainstream science has now debunked the central claim that silicone implants cause terrible diseases. In the movie with an agenda, one of the noble heroines asked, “How do these guys at Dow Corning sleep at night?” Her husband helpfully explained, “Dow is like any other corporate entity. Their board answers to the stockholders.”

For further evidence, peruse a special report on television (TV) programming from the Media Research Center in Alexandria, Virginia, whose researchers watched a mind-numbing 863 sitcoms, dramas, and TV movies broadcast by ABC, CBS, NBC, and Fox. The researchers’ findings: “Businesspeople tend to be portrayed as venal and unscrupulous. They engage in criminal behavior. As a group, corporate types commit more murders on TV than any other occupational category—even career criminals. Heroic CEOs, meanwhile, are scarce. You see lawyer heroes and cop heroes, but it’s hard to do a TV show about job creation or investment,” laments Tim Lamer, co-author of the report titled *Businessmen Behaving Badly*.²³

In Michael Pack’s brilliant, made-for-PBS (Public Broadcasting System) special, *Hollywood’s Favorite Heavy: Businessmen on Prime Time Television*, one screen writer, Philip De Guere, creator of the television series *Simon and Simon*, admitted that not only had he been making villains of businesspeople but that he was “going to do more of it.” He wasn’t done. “It’s something that everybody can identify with and is consequently probably pretty close to the truth,” he said. The narrator of *Hollywood’s Favorite Heavy*, Eli Wallach, noted that corporate executives on TV “seem to make an awful lot of money, without ever having to work hard or produce useful products. To succeed, all they seem to do is lie, cheat, blackmail, even murder.”

In one of his articles decrying the popular culture's tendency to demonize business professionals, journalist and author Michael Fumento pointed out that businesspeople are portrayed as greedy:

"Greed—for lack of a better word—is good," proclaimed corporate raider Gordon Gekko in Oliver Stone's *Wall Street*. This is Hollywood's vision of the businessman. And whether it's on the big screen or on the boob tube, businessmen applying Gekko's vision of the world regularly shoot, slash, poison, blackmail, extort, and smear their way to the top. And businessmen, Hollywood style, aren't getting any better. In the second *Aliens* movie, Sigourney Weaver's character, Ripley, accuses the representative of the otherwise unnamed entity "The Company" of sending 157 colonists to a horrible death of being cocooned and ripped apart by vicious alien creatures. The representative simply replies that, "It was a bad call." Later he tries to block the attempt of other people in his party to avoid hand-to-hand combat with the aliens by going into orbit and blasting the planet, explaining that along with the aliens, they would be destroying a facility with a "significant dollar value." Finally he attempts to have Ripley and a little girl impregnated with the horrible alien embryos in order to slip the alien creatures past quarantine and be rewarded by The Company. Back here in the twentieth century, the Washington-based Media Institute has found that by the age of 18, the average TV viewer has seen businessmen attempt more than ten thousand murders and countless lesser offenses, all in the name of greed.²⁴

And although *Wall Street* represents the "go-go" 1980s and even though *Aliens II* is not a recent film, this trend continues. Playing to the culture's antibusiness mood, Hollywood continues to routinely cast business professionals negatively. *Wall Street*, *Boiler Room*, *Tomorrow Never Dies*, and 2002's summer hit movie, *Spiderman*, feature business moguls as villains. It is difficult to think of movies or TV shows that depict business professionals as heroic or even morally neutral. You might remember the hilarious and popular hit *Trading Places*, starring Eddie Murphy, that Paramount Pictures made in 1983. The villains of the piece were two brothers, businessmen who ran a large securities and commodities trading company. They were depicted as a pair of heartless, racist, swindling tycoons. In general, our entertainment

establishment seems intent on portraying those who successfully earn their living in business as evil, psychotic, or both.

Even the innocuous 2007 comedy, *Evan Almighty*, starring Steve Carell in the role of a modern day Noah, cast as its villains the land developers and builders who had apparently ruined the hills and valleys of rural Virginia by constructing homes for Washington politicians like Steve Carell before God directed him to build an ark.

Listen to *Vanity Fair* columnist Christopher Hitchens: “At least in fiction and in motion pictures, the businessman is most commonly cast as a villain. . . . In the movies, the instant the camera pans up the towering and glittering skyscraper, you just know that there is a corporate villain lurking on the top floor.”²⁵

Perhaps you are saying to yourself, “Who cares what entertainment shows? Everyone knows that the movies are fiction.”

WE CAN'T HELP BELIEVING SOME OF WHAT PEOPLE TELL US

Let me tell you a Bible story, from the second book of Samuel, that you may never have heard. Its entire purpose is to educate the Bible reader to this one simple and inescapable fact: You cannot help believing some of what people tell you.

The great king David had a dear friend, crown prince Jonathan, who was the son of King Saul. Although King Saul made several attempts on the life of David whom he rightly saw as his son's rival for the crown, David's affection for Jonathan never wavered. And although Jonathan knew he would never be king after his father, he displayed no petulance and loved his old friend as before. Not surprisingly, the names Jonathan and David became synonymous with true friendship.

After the collapse of the royal house of Saul, instead of executing his former enemies as was the charming custom of the day, David was careful to treat all the now unemployed appointees and officials of Saul's court with dignity and magnanimity.

“Are there any survivors of the House of Saul for me to rescue and help for the sake of my old friend Jonathan?” asked King David. A

fellow by the name of Ziva informed the king that an infirm son of Jonathan had survived. David summoned the poor cripple, Mephiboshet, for whom Ziva was now working, and said:

“Don’t be afraid. I will deal kindly with you for the sake of your late father Jonathan. I will restore to you the entire estate that belonged to your grandfather, King Saul, and you will always be welcome in my palace.” You can imagine how relieved and grateful Mephiboshet must have felt toward the new king, and he pledged eternal loyalty to his benefactor.

Soon after David became king of Israel, his own son, Absalom, launched a rebellion. Messengers came to David with the news that large numbers of the population had joined Absalom. Aware of his son’s ruthlessness, David assembled his loyalists and called out, “Arise, let us flee, there will be no escape or mercy from Absalom.”

Unbeknown to David, as an act of loyalty, Mephiboshet tried to accompany the king, but was hindered by his handicap. Instead, he sent his employee, Ziva, to transmit his pledge of support. A day or two later, while on the run, David spotted the crafty old courtier. Calling to him, David asked Ziva how his boss, Mephiboshet, was doing.

The treacherous villain responded, “I come alone bearing gifts for you, oh, King. Mephiboshet remains in Jerusalem hoping to exploit the chaos by restoring himself to the throne of his grandfather. He is part of the plot against you.”

“Is that so?” thundered the angry king. “From today, all of Mephiboshet’s estates are now yours.” Ziva could scarcely conceal his glee at how well his plot had succeeded.

The rebellion finally ended and King David returned to Jerusalem. Mephiboshet visited the king and hobbled into the throne room.

“Why didn’t you go with me when I fled from Absalom? Did you join my late son, Absalom?” King David sadly accused the son of his old friend.

“Of course not, my dear king” said Mephiboshet. “At the time of the crisis, Ziva advised me to stay home on account of my physical handicap, while he would join you and lend his support on my behalf. Then the perfidious scoundrel slandered me to you, telling you that I had betrayed you and joined the rebellion. Heaven forbid, I would never have done such a thing. I remain deeply indebted to you for all you have done. Please don’t believe this story.”

King David held up his hand and said, “Say no more, my dear Mephiboshet. I am assured of your good faith. Tell you what, why don’t you and Ziva share the estate of your late grandfather.”

“Let him just have it all” answered Mephiboshet despondently.²⁶

Why didn’t David yank the estate back from the wicked Ziva, punish his duplicity, and return the entire property to Mephiboshet, its rightful owner? Why, instead, did David leave the rogue with half his ill-gotten gains and restore only half to the good and loyal Mephiboshet? The Talmud regards this as an enormous failure on the part of King David. For this mistake in judgment, God later punished David by splitting his land into two during the days of his grandson Rehoboam. But the question of how David misjudged the situation remains.

David was a smart and effective ruler. How could one as familiar with human nature as he was have said to the faithful Mephiboshet, “Why don’t you and Ziva share the estate of your late grandfather?” The Talmud provides an answer that is a frightening glimpse into human nature: Once you admit a lie or a slander into your ears, you can never totally rid yourself of its effects. You may think that you have expunged the information from your memory, but its impact will be with you forever.

Intellectually, David knew that Ziva had misled him with that vicious slander of Mephiboshet. However the *emotional* impact of the anger he had originally felt on hearing that Jonathan’s son had betrayed him lingered within him. Although he knew in his head what had really happened, the judgment of his heart was impaired by his having once heard the slander. This is the lesson of that story and the main reason it is recounted in such Biblical detail. You may think that you can remain uninfluenced by the things you hear, but it just isn’t so.

MANY PEOPLE BELIEVE THAT BUSINESS IS INHERENTLY BAD

Understand that it is very unlikely that you have not been at least slightly impacted by the culture’s slander of business. If the story of King David doesn’t persuade you that everything seen and heard on television profoundly, if subconsciously, affects all viewers, perhaps the billions of dollars spent on advertising will do so. Shrewd corporate executives would hardly invest the

unimaginable sums they do in television advertising if doing so played no role at all in influencing the way people thought.

For those doubtful of how successful the campaign to discredit the worthiness of business has been, *BusinessWeek* featured a cover story entitled “Too Much Corporate Power?”²⁷ that quantified American attitudes toward business with poll numbers:

- 72 percent of Americans agree that business has gained too much power over too many aspects of American life.
- Only 47 percent agree that “in general, what is good for business is good for most Americans” (down from 71 percent in 1996).
- 66 percent agree that “large profits are more important to business than developing safe, reliable, quality products.”
- Only 27 percent thought that business had “fair and reasonable prices, relative to their profits.”

While certainly admiring the achievements of many of today’s wildly successful young entrepreneurs, many Americans have become conditioned to distrust the morality of business. One can almost hear the popular applause when large companies have their wrists slapped by government bureaucracies. Individuals possessing little familiarity with the complexities of antitrust law, for instance, enthusiastically encourage legal action against conspicuously successful enterprises. Some of this can be seen as requiting of envy, which is in itself destructive. But much also springs from widespread sentiment that both companies and individuals only prosper at the expense of other invisible victims. When companies are penalized by obscure governmental regulations, they are surely only getting what they deserve.

Even those champions of business whom one would expect to be defending the institution of business shy away from insisting on its intrinsic capacity for virtue and morality and, instead, concede the altogether false point that business is about greed. The twist they introduce is brazenly proclaiming greed to be good. *Industry Standard* magazine once featured an article called “The Gospel of Greed,”²⁸ which observed the growing popularity of Ayn Rand’s theories of Objectivism, based on turning selfishness into a virtue.

There is an overwhelming problem with simply dismissing business as being an expression of greed—a reprehensible greed but one that somehow also helps a few lucky but unworthy people. The majority of decent, hardworking Americans regard greed and selfishness not as virtues but as vices. For this reason,

attempting to defend business by conceding that business is about greed—but, never mind, greed is actually good—is doomed to fail. The notion that business is good because it is greedy will never win people's hearts and minds. Foolishly claiming that business is about greed merely confirms the growing cultural conviction that business is, at root, fundamentally immoral—that even if commerce may be necessary for a healthy economy, it is a necessary evil. Best-selling author Dinesh D'Souza sums up this idea: "Capitalism has won the economic war, but it has not yet won the moral war."²⁹

Sadly, I would humbly have to correct my friend Dinesh. While I agree with him that capitalism hasn't won the moral war, I fear that it hasn't even won the economic war. All it takes is for a few Enron and WorldCom executives to be sentenced to prison, an economic crisis in which banks and Wall Street are portrayed as the cause, and government riding to the rescue for most people to believe the very worst of capitalism.

Newsweek magazine ran a cover story in February 2009 entitled, "We Are All Socialists Now." The article highlighted declining faith in capitalism as a viable system and showed how Americans have accepted dramatic growth in government spending over the past 10 years.

Had capitalism won the economic war, we wouldn't have been treated to the supreme irony of Russian Prime Minister Vladimir Putin's speech at the opening ceremony of the World Economic Forum in Davos, Switzerland in January 2009. Among a number of memorable moments was this warning he issued to the United States: "Excessive intervention in economic activity and blind faith in the state's omnipotence is another possible mistake."

True, the state's increased role in times of crisis is a natural reaction to market setbacks. Instead of streamlining market mechanisms, some are tempted to expand state economic intervention to the greatest possible extent." No, capitalism has not won the economic war.

POPULAR CULTURE SUPPORTS IMMORAL "LOVE": MONEY IS BAD, BUT SEX IS GOOD?

What I find most amazing is how the U.S. culture encourages people to take a far sterner and more judgmental view of business and our appetite for money than of any other human appetite. You may or may not read *People* magazine, but any journal with such a large circulation cannot be totally ignored. It does reflect the values of a large part of the United States.

It is amazing that to celebrate Valentine's Day in 1996, *People's* cover story was "The Greatest Love Stories of the Century,"³⁰ which described some of the legendary couples of the century. Try and fill in the missing names: Richard Burton and . . . yes, that's right, Elizabeth Taylor. How about the future King Edward VIII of England and . . . Wallis Simpson. Frank Sinatra and Ava Gardner, Clark Gable and Carole Lombard, and Spencer Tracy and Katharine Hepburn were some of the other couples recognized as "the greatest love stories of the century."

It is interesting that the magazine failed to mention that at the time of his great love story with Liz, Richard Burton was married to Sybil, the mother of his two young daughters. It also neglected to note the fact that Wallis Simpson was inconveniently married to her husband, Ernest, when she met her prince. Somehow, Frank Sinatra's wife and three children at the time of his adulterous relationship with Ava Gardner also didn't make it into the article. When mentioning Clark Gable's greatest love story, the magazine does confirm that it was not with his wife at the time, Ria Gable, but with Carole Lombard. Likewise, Spencer Tracy's great love story was not with his wife, Louise Tracy, but with Katharine Hepburn. In fact, more than half the couples being lauded in this remarkable cover story were committing the old-fashioned sin of adultery.³¹ Do I really need to mention that not only were these relationships not condemned, they were being presented as romantic tales?

As these things sometimes happen, it was exactly two weeks later when another magazine ran a contrasting cover story. This one was not about love, romance, and sex, it was about business and money. It was not an objective view. Instead, the *Newsweek* cover story entitled "Corporate Killers" featured photographs of business leaders like Louis Gerstner of IBM and Robert Allen of AT&T that had been doctored to resemble police mug shots. The story concerned layoffs. "Call it 'in-your-face capitalism.' You lose your job, your ex-employer's stock price rises, and the CEO gets a fat raise. Something is just plain wrong when stock prices keep rising on Wall Street while Main Street is littered with the bodies of workers discarded by the big companies."³²

Journalist James Glassman rightly pointed out that although the story was chock-full of anecdotes and opinion, *there was not a single employment statistic*.³³ No wonder! Between 1991 and 1995, the number of Americans newly employed had grown by 7.2 million. In other words, while some companies were shedding workers, other companies were hiring workers; and far more people were being newly hired than fired. *Newsweek* stated that a total of 137,000 workers had lost their jobs in the companies highlighted in

the story and held the story's Corporate Killers responsible for the loss. Yet *Newsweek* failed to mention that the U.S. economy during that period was adding 137,000 new jobs every three weeks!

Depending on your outlook, you might feel that the actions of *Newsweek's* featured CEOs, the Corporate Killers of the article, were indeed evil. Or, you might be among those who feel they were doing what was necessary to ensure their companies' survival and the preservation of many more jobs that would have been lost had the companies foundered. Whichever way you feel, it is clear that *Newsweek* offered only one side of the story—the CEOs were evil. Clearly *Newsweek* felt confident that its readers would not protest and, indeed, few did.

Two kinds of men cause pain. One is the corporate chieftain who fires an employee, and the other is a man who commits adultery. Who inflicts more pain? Who has caused more irreparable harm? Who has grievously damaged more people? Is it not true that a betrayed spouse suffers more pain than a fired employee does? Is it not also true that it is more likely that a fired employee will find other employment equal to or superior to his or her ex-job than it is that a betrayed spouse will recover a happy marriage? Is it not obvious that in most cases when an adulterer destroys a marriage, more people are damaged than when a person loses a job? It would seem clear that a compassionate culture ought to censure more vigorously someone who commits adultery than it does the department head who fires unneeded employees.

Yet *Newsweek* and the *Weekly Standard* make it clear that the opposite is true. Adultery, betrayal, and shattered futures are merely irrelevant collateral damage to the great love stories. But lost jobs, in an environment that created thousands of new jobs for every one terminated job, is reason to condemn those executives as Corporate Killers. Here is the message that the culture is broadcasting: If you cause unbearable pain to others while in pursuit of your sexual pleasure, you will find understanding and sympathy. However, if you are a businessperson causing even the slightest tinge of discomfort to others while in pursuit of profit and wealth, you will immediately and unconditionally be condemned as immoral.

It is actually even worse than this. Academics such as David Waldstreicher, a history professor at Yale University, considers profit to be altogether wrong. Waldstreicher said, "Capitalism is about extracting profit from others, and for that reason usually raises ethical issues."³⁴ How do you *extract* profit from others without being arrested for theft? Nobody extracts profit from anyone. Ordinarily one sets a price for the goods or services one wishes to sell. Customers

either materialize and purchase those goods or services, or they don't. If they do, one earns a profit. If customers spurn your offering, then you fail to make a profit. Where does the *extract* come in? It doesn't, of course, but using the word betrays what the good professor really thinks of business.

This is a very strange double standard—zero tolerance for real or perceived financial wrongdoing, but infinite empathy for sexual wrongdoing. Again you can see that the American culture condones almost anything in pursuit of sex but tolerates very little in pursuit of money. The two appetites are looked at quite differently. Understanding why cruelty is excused in the pursuit of sex but not in the pursuit of money has been helpful historically to Jewish entrepreneurship, and it can help everyone today.

Journalist Michael Kinsley wrote, “The most significant political story of 1998 is not that the president had oral sex with a 22-year-old White House intern. The most significant political story of the year is that most citizens don't seem to think it's significant that the President had oral sex with a 22-year-old intern.”³⁵ During the same period, journalists everywhere deemed Microsoft's monumental profits to be significant *prima facie* evidence of wrongdoing in the antitrust arena.

HUMANS ARE NOT JUST “SMART ANIMALS”

Applying principles of ancient Jewish wisdom to this double-standard conundrum yields the following explanation. On some subconscious level, humans find it convenient to view themselves not as very special beings touched by the finger of God, but rather as just a bunch of very smart animals. The smart-animal view of humanity is convenient because it liberates people from complex moral analyses of their lives: In the same way that no animal ever looks disapprovingly at itself, neither should I. As far as science knows, animals never experience the pain of shame. If humans view themselves as just smart animals, then they are freed from any discomfort at their own actions—they would never have to reflect on whether some thoughts they allow into their minds are indeed worthy. If humans are sophisticated animals, but animals nonetheless, everything they do is genetically predetermined, and they are less morally accountable.

Judaism argues that it would be hard to maintain the sort of society necessary for humans to live in comfort and security if nobody feels any moral self-accountability. There just would not be sufficient police. Even if there

were, there wouldn't be enough police to monitor the police. Thus, humans cannot be animals in nature—they must be far more. The Jewish view allows that infidelity may indeed be genetic, particularly for males. There is truth in the frivolous old aphorism that claims that women tend to seek one man for their many needs while men tend to seek many women for their one need. Nonetheless, although men may be genetically predestined to want many women, Judaism insists that, unlike animals, men do not necessarily need to act on that call of nature. Overcoming nature is an essential element of Jewish faith. "It is natural" has never been an adequate defense for immoral behavior in the Jewish legal system.

Much of the sense of etiquette is derived from Jewish ritual protocol and is based on distinguishing humans from animals. For instance, people prefer not allowing their bodies to emit loud noises in public. Why not? What could be more *natural*? Although embarrassed by the recollection, I must confess that one of my mother's favorite phrases when I was a small boy was, "Stop sounding like an animal!" I was offending the vital human sense of being different from animals.

Similarly I was actively discouraged from combing my hair and scratching my underarm itch in public. "It makes you look like a baboon," denounced my long-suffering mother. "Well, what's wrong with looking like a baboon?" I would ask. "God made them, too." Yes, He did, but He made humans different and unique. That is fundamental not just to Jewish faith, but also to the structure of Jewish society, trust, business, and wealth creation. Why do people raise their food to their mouths instead of lowering their mouths to the plate? Judaism views the dining table as a contemporary replacement for the long-destroyed altar whose purpose was to raise the material to the level of the spiritual. The head represents a person's spiritually lofty component, while food is a material commodity. Seated at the dining table, either the material can be lifted to the spiritual or the spiritual can be lowered to the material. As unique and special beings, people prefer doing the former rather than resembling animals in doing the latter.

It is this Godly view of human beings as spiritual entities that allows people to view that completely nonanimal activity of accumulating wealth as good. Wealth creation is partially how people express their spirituality. Of course, it is an *unnatural* act—no animals in nature ever do it—but overcoming nature, all nature, especially human nature, is what Judaism sees people as obligated to do. If people are nothing more than the rational animals that Aristotle considered them to be, then business may well be exploitative. It is certainly unnatural

because no other creature on earth engages in behavior even remotely similar to business. To the Jews, however, most of life's little rituals are designed to help them *overcome* nature. Not relieving themselves whenever and wherever the urge overtakes them as animals do is part of that ritual. Humans overcome nature, as it were, by restraining themselves until they can enter an appropriately private place called a bathroom. But the popular culture prefers to view humans as nothing more than sophisticated animals. And, like all other animals, following their nature therefore is quite, well, natural.

Thus the popular culture looks at the sexual strayer not as a weak or wicked man or woman making a dreadful decision to betray the marriage vows and to inflict terrible pain on the family, but merely as an innocent victim swept up by the maelstroms of romance. Adultery is the altogether natural consequence of genetic conditions (hey, he's a man isn't he?) and intense hormonal activity (hey, she fell in love, didn't she?). This approach reassuringly confirms their animal origins.

However, financial straying, as it were, fails to confirm animal origins. On the contrary, it disturbingly hints at humanity's unique and spiritual origins. No animals have developed or have ever used a system of money. Animals merely seek their sustenance, whereas humans actively create theirs. The thirteenth-century Jewish transmitter, Rabeinu Bachya, explained that a man's active participation in the creation of his wealth is a mark of his spiritual greatness. Thus, according to the misleading popular culture view, even using money as a basis for much of human interaction becomes a suspect activity. It feeds the conceit that humans are actually far more than merely superintelligent animals. Owning money or property, again not done by animals, becomes questionable among those flaunting their moral vanity. They suggest that maybe using money is what causes humans so much unhappiness; after all, animals that spurn the use of money seem to live charming, natural lives.

This would help explain why the popular culture reserves the height of its criticism for those who make their livings in the most abstract monetary manner. While shopkeepers, particularly those in lower income neighborhoods, are often excoriated and, on occasion, even have their properties vandalized and torched, the voice of the culture does not play along. Very few endorse the destruction by announcing that the shopkeeper "had it coming." However, when the activity is more abstract than retail sales, when the activity is in finance or the creation of exotic new forms of investment instruments, for instance, the media are often quite unsympathetic. People tend to be more tolerant of activities that would fit a materialistic

and animalistic worldview and less tolerant of activities that are uniquely human and spiritual.

It is almost as if the culture yearns to tear down anyone whose activities suggest that there is more to life than the material. Religious figures are particularly attractive targets. No figure is more eagerly and joyfully welcomed for front page prominence than the roaming rabbi, the prurient priest, or the concupiscent clergyman. In the same way, those who occupy themselves by making a living in business are also defying the materialistic stereotype and become unwitting enemies of naturalistic materialism and its spokespeople.

Who would ever have thought that part of business success is getting involved in the philosophical debate about the nature of man? You might say, "Spare me the heavy thoughts. I just want to get rich." Judaism's lesson is that it seldom works that way. Everything is linked through the magic of cause and effect. It may have been the butterfly flapping its tiny wings in Brazil that caused the storm in Boston, or maybe it wasn't. But it certainly was the conviction that humans are uniquely spiritual creatures touched by the finger of God that was partially responsible for astounding Jewish economic success.

EVEN BUSINESS PROFESSIONALS THEMSELVES HAVE GIVEN UP THE FIGHT

Even many M.B.A. students believe that capitalism is a tool of the devil, claims the dean of the business school at Arizona State University (ASU). One of his students recently wrote: "Capitalism is the source of all poverty." I can understand why that student hates commerce and the free market. If I were sure I had located the source of poverty, I would hate it, too. After all, Jewish scholarship³⁶ compares poverty to death, in that choices are dramatically limited in both those unenviable conditions. A professor of legal and ethical studies in the College of Business at ASU says about her students: "Many of my students are deeply offended by high levels of executive pay, deplore stock options, and believe that a company's gay-rights position is a litmus test for morality. . . . They believe that business spawned the homeless. They take it for granted that businesses cheat and are oddly resigned to it."³⁷

I hope you don't feel that I am overdoing this, but it is almost impossible to overestimate the degree of cultural indoctrination. Just think about how easily people all accepted the label that the Internal Revenue Service (IRS)

uses for interest, dividends, and capital gains—“unearned” income. Surely this label trivializes the productive and noble process of assuming risk and investing capital. It is precisely by taking control of language that ideas can gradually be changed. It is, of course, only a short step from calling investment income unearned income to the idea that there is something unwholesome about making money through investment. It is another even shorter step to the idea that people should not be entitled to the benefits of money they acquired through investment, because it is money they did not really earn. But I am less interested here in public policy than I am in how this subtle cultural indoctrination has handicapped your ability to really prosper.

Whenever a notable philanthropist makes a public gift, there is one phrase you can count on hearing. It is “giving back to society,” as in “Isn’t it wonderful that he is finally giving something back to society.” Is referring to a charitable contribution as “giving back to society” implying that the for-profit activities that created that wealth in the first place are somehow “taking from society?”

Theodore Williams, chairman and CEO of Los Angeles-based Bell Industries, Inc., one of the nation’s largest distributors of electronic components, has this to say: “Self-interest has its place, but we’re going to extremes now. We’ve got all those people who have a great deal of wealth, like Bill Gates, but when you look at it, they give a pretty small portion of it to charity.”³⁸ Poor Theodore fails to even consider the possibility that Bill Gates does quite a bit for the world even before making his very large charitable foundation bequests. After all, creating thousands of jobs and supplying magical software that allows millions to do their work and to communicate seamlessly with one another are in themselves rather large contributions. Theodore also fails to question entertainment and sports figures who undeniably “have a great deal of wealth” yet are notoriously stingy in their charitable giving. Apparently such criticism is reserved for people who earn their living through business.

HOW STARBUCKS DOES GOOD WORKS—EVERY DAY

Unfortunately, even business leaders themselves sometimes fail to see how people’s respect for business can be subtly eroded by phrases like “giving back.” Instead of emphasizing how much good it does for so many people during the daily conduct of its business, Starbucks Coffee Company recently published

a 12-panel pamphlet entitled *Giving Back*. Beneath the headline banner *Giving Back*, this colorful booklet, available in every outlet, proudly announces: “A Guide to Starbucks in the Community.” I don’t mean to point a finger at a good, Northwest company that I admire. Countless corporations adopt the same public posture that disparages for-profit activities. Let me tell you what Starbucks wants you to know about how they “give back to the community.”

- Its employees put in many hours of volunteer time for local nonprofit groups, such as AIDS walks and serving meals for the homeless.
- Each Starbucks store chooses a charity to receive its leftover pastries.
- Starbucks corporate contributions focus on literacy, AIDS outreach, environmental awareness, and the arts.
- Starbucks has Green Teams who continuously review ways to recycle.
- In some coffee-origin countries, Starbucks pays a premium above the purchase price of coffee to fund local education and health projects.

This is all very meritorious, but I would have preferred the pamphlet to have been called *Doing Good* rather than *Giving Back*. I would have welcomed a Starbucks pamphlet that also told of the tens of thousands of people who have fine jobs with many benefits because of Starbucks’ success. I would have enjoyed reading about how retired Americans who own Starbucks stock enjoy a better old age because of the company’s fine financial performance. How about mentioning that many Starbucks outlets have become little community gathering places? They function like warm oases because of the company’s generous policy of not hurrying people away from the comfortable seating and pleasant atmosphere just to make room for the next round of customers. I am sure that the corporate public relations people could have found even more good things that Starbucks does through its regular day-to-day conduct of its business. It would have been nice to read of it.

I don’t object to companies choosing to pay more for their raw material, choosing to recycle, or making corporate contributions. I don’t even mind if they trumpet these high-minded actions from the rooftops. But I worry that people are already absorbing the essential message gleaned from the tone of these types of publications. Their tone is all too clear: The only good done in society today is done by government and by other non-profit organizations. They suggest that anything at all to do with profit is tainted and furthermore taints everything with which it comes into contact. The Starbucks brochure I refer to almost possesses a tone of moral redemption.

It seems to be saying, “Look, we are sorry that we are a successful, large, multinational, highly profitable organization. But hold on, we aren’t all bad. Read this and see how many really good things we do to make up for the fact that we earn large profits.”

BAIN CONSULTANTS CAN TRANSFER TO “MORALLY UPLIFTING” WORK

Here’s another example of a business not transmitting the message that running for-profit activities is inherently doing good for the world. Bain and Company is one of the country’s preeminent strategic consulting firms. It has started a division that provides low-cost consulting services to U.S. nonprofit charities. Bain executives who do work for the nonprofit division have to take pay cuts that range from 20 percent to 80 percent of their customary salaries. This is because the fees that Bain and Company charges its nonprofit clients are typically about 20 percent of what it would charge for-profit corporate clients. So what does Bain get out of this? Thomas J. Tierney, Bain’s worldwide managing director and father of the idea for the new division, explained to the *New York Times* that some Bain executives feel unworthy because they do no more than “helping condiment makers squeeze more profits out of their factories.”³⁹ Rather than leave the organization, they can take a morally uplifting break and serve the new nonprofit division.

Apparently more than one-third of Bain’s 2,400 full-time professionals have volunteered to work at the new division. Apparently over 800 men and women who are the top advisers to U.S. business are not convinced that there is something worthy and virtuous in helping a mustard manufacturer thrive. If such sophisticated professionals can fall victim to this sad mistake, I must assume that on some level everyone is being subtly indoctrinated.

MOST PEOPLE WORK “IN BUSINESS”—AND THERE’S NOTHING WRONG WITH THAT!

I want you to understand the extent to which people are subjected to a relentless barrage of negativity about how they earn their livings and why it is important to everyone. While you may think the way you make your living has little to do with how CEOs of major corporations make theirs,

the fact is that with very few exceptions, most people develop revenue by doing or supplying things for others. That is called business. Unless you are a justice of the Supreme Court, a tenured professor, or a rabbi with a lifetime contract, you are probably in business. You may well be an employee; but like an independent business professional, you can find a new customer, which is to say, you are free to seek and find a better job. Just like an independent business owner, you too can find an *additional* customer—you can take a second job or develop a part-time home-based business. You undoubtedly have many products or services that could improve the lives of those around you. No matter what you do, the odds are that you are in business, and it is much tougher to succeed if, deep inside, you lack respect for the dignity and the morality of business. If the heads of Fortune 500 companies are being excoriated as immoral exploiters, so are you. The difference is only one of degree.

You can easily imagine what an enormous competitive advantage is acquired by the business professional who really believes—no really, *really*, believes—with every microscopic molecule of his or her being that doing business is one of the most moral and best things to do. Only if you understand the extent to which your chosen profession is vilified by so many of those among whom you live, do you stand any chance at all of expunging the subtle self-hatred from your own soul. Again, I assure you that if any lingering remnant of moral repugnance for business still lurks in your heart, you would best find another occupation. Once you realize how stealthily this notion that business is immoral insinuates itself into your mind, you can be ready for the crucial preparation for success: extirpating the false notion from your own heart.

The next step is discovering some of the virtues and aspects of morality in business.

YOUR PATH TO PROSPERITY

- *Begin embracing these two related notions: (1) You are in business, and (2) the occupation of business is moral, noble, and worthy.* If your life is bifurcated into the work arena and the social arena with the two never meeting, not even in your own mind, then remedying that gap is one of the first repair jobs you should undertake. To

really succeed in whatever is the business of your choice, you have to come to understand and utterly absorb into your being the fundamentally true idea that your activities in your business are *virtuous* and *moral*, provided of course that you conduct your business affairs honestly and honorably.

- *Offer to write a short column or op-ed piece for your local newspaper that would forthrightly declare the profession of business to be noble and moral*, and explain why. When asked to deliver a short speech for any organization to which you belong, offer as a topic the morality and the nobility of business.
- *Read business nonfiction regularly.* Make sure that you are always in the middle of a pro-business biography. Use your local library, the Internet, and other resources to locate works by and about people who loved business. There are many gems from the late nineteenth and early twentieth centuries such as Russell H. Conwell's *Acres of Diamonds*,⁴⁰ as well as more contemporary books. Eventually you will come to find this enjoyable, and your soul will be infused with enthusiasm for the culture of business. Create your own small home library of this kind of material.
- *While reading, watching television, or seeing a movie, remain on high alert for subtle (and not-so-subtle) swipes at the dignity and the morality of business.* Identifying these gratuitous slurs helps to combat their subconscious impact on your being. Remember how you felt compelled to avenge insults when you were back in high school? You knew that you would feel compromised and unworthy if you stood by silently as the class thug made rude remarks about your mother. Speaking up, although difficult, would make you proud of yourself and make you feel closer to your mother. Here, too, your feelings about your work undergo a boost each time you defend your profession.