

Capitalism Defended

Written by Calvin Fox
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John Wilson, Editor of Books and Culture, a splendid Christian literary magazine, writes, "On some subjects I have an embarrassment of riches when I start looking for potential reviewers. On other subjects, the reverse is true. One of the latter is labor history (not thriving in Books & Culture circles, alas, though a lot of bright young people are writing dissertations about the evils of capitalism)."

My reading confirms "a lot of bright young people are writing ... about the evils of capitalism"- and that among these bright young people are Evangelicals. I am not glad they are buying into anti-capitalism. I agree that many capitalists are guilty of evil. I agree many have done evil in the name of Capitalism. I agree that Capitalism as currently practiced by many can be a source of evil in the world, but that is because of human sin and the failure of personal moral character. Greed and exploitation are not inherent in Capitalism as such. It not only is not evil in itself, but it incorporates Biblical Principles more than any other economic system and Christians should value Capitalism and work to make it work, infusing it with love and the concept of service and stewardship which, of course, are also Biblical Principles. Capitalism including Private Property, the Profit Motive and a Free Market are the best long range solution to Poverty that there is. I respect Michael Novak's argument-

"When serious people wish to create new wealth and to raise the poor out of poverty, they make sure to let capitalism do what it alone can do."

"In Asia, the turn to the capitalist way has raised up more than a half billion human beings out of an immemorial poverty just in the past twenty years."

"The United States continues to raise millions of its poor people out of poverty, not least among them the ten to twelve million immigrants who arrive in this country nearly penniless and often not knowing the language or the customs of the place. The nation's poverty rolls remain more or less constant precisely because of this steady annual influx of the poor. But a great many of the individuals who are statistically counted among the poor continue to enter at one end and to graduate from the other, no longer poor, within five or ten years."

http://www.firstthings.com/article.php3?id_article=6445&var_recherche=capitalism

"In ad 1000, there were barely two hundred million people in the world, most of whom were living in desperate poverty, under various tyrannies, and subject to the unchecked ravages of disease and much civic disorder. Economic development has made possible the sustenance now of more than six billion people—at a vastly higher level than one thousand years ago, and with an average lifespan almost three times as long."

"No other part of the world outside Europe (and its overseas offspring) has achieved so powerful and so sustained an economic performance, raised up so many of the poor into the middle class, inspired so many inventions, discoveries, and improvements for the easing of daily life, and brought so great a diminution of age-old plagues, diseases, and ailments."

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"The economic historian David Landes, who describes himself as an unbeliever, points out that the main factors in this great economic achievement of Western civilization are mainly religious:

- the joy in discovery that arises from each individual being an imago Dei called to be a creator;
- the religious value attached to hard and good manual work;
- the theological separation of the Creator from the creature, such that nature is subordinated to man, not surrounded with taboos;
- the Jewish and Christian sense of linear, not cyclical, time and, therefore, of progress; and
- respect for the market."

http://www.acton.org/publications/randl/rl_article_344.php

Let me repeat, not only is Capitalism itself not evil, its Principles are grounded in Scripture and Christian Doctrine. Apparently, many young Evangelicals do not know that. They are convinced that Socialism is far more Christian and is rooted in what they understand the Gospel is all about. They are misinformed.