



## The Moral Market Provides

A church I visited recently announced a seminar for “financial professionals” who lament their industry’s “fallen ethics.” In 2009, USA Today reported that “the top Roman Catholic bishop in the United States said ... the global economic crisis was caused in part by people abandoning personal ethics, and he’s calling for increased morality in business.” And earlier this year, Jewish Week lamented that “financial scandals have become a fixed component of our civilization” after opining, “If current trends [in cheating] continue, the Wall Street gang of 2020 will make the slithery coterie of 2008 look like a Cub Scout pack in comparison.”

I’m just a parishioner, not a cleric. Maybe that’s why I don’t see the inherent evil of business. In fact, when I pick up the phone to hear my father from 500 miles away tell me he loves me, or I send another article to an editor with a click of a mouse, or I feast on fresh spinach and blueberries while a blizzard howls outside, I thank God for the market. The comfort, abundance, convenience, and leisure it provides are enormous blessings.

Indeed, the market is nigh miraculous. [Jesus Christ fed 5000 men](#) with a few loaves and two small fish, but we mere mortals must depend on voluntary exchange. Yet that astounding commerce multiplies the earth’s scarce resources to feed, house, and clothe billions of people who would otherwise suffer short, nasty, brutish lives.

Nor does the market’s magic end with alleviating want and supplying luxuries. It also transforms self-interest into selflessness, without our permission or our even noticing.

The Bible commands us to serve others selflessly. But almost everyone finds that difficult — until we enter the marketplace. There, as Adam Smith famously observed, “It is not from the benevolence of the butcher, the brewer or the baker that we expect our dinner, but from their regard to their own interest.” Suddenly, helping others becomes automatic. We head to work each morning to earn our daily bread, but in the process we feed the hungry and clothe the naked.

Perhaps that inadvertence and ease prevents most folks from recognizing the market’s natural righteousness. And many also deplore its “coldness” and “cut-throat competition.” These critics apparently expect warm fuzzies along with the 423 varieties of barbecue sauce, high-speed internet,





Written by [Becky Akers](#) on September 28, 2011

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low-fat ice cream, cell-phones, cars in a rainbow of colors and even more options, and money-back guarantees the market provides.

But unless you're related to me by blood or marriage, I'll take self-interest over love any day. The latter often fails; the former never does. Your parents may disinherit you, your children neglect you, your friends reject you, but an entrepreneur still accepts your money with a smile. You can survive the bitterest divorce to find that your favorite restaurateur welcomes you with his best table.

And that's only part of the market's glory. It convinces — but never compels — people with little in common, from all over the world, of differing languages, personalities, and ethnicities to cooperate as harmoniously as a loving family. And it punishes the smallest lapse from that ideal. The shopkeeper who insults you even once, let alone as frequently as your in-laws do, forfeits your patronage.

Given the market's mercy and munificence, its provision of so much good for so many, I wonder if the Lord doesn't consider it His agent, whatever His spokesmen think of it. And I speculate as to why, when ethicists hunt wickedness to condemn, they ignore the market's arch-enemy: government.

With its regulation, taxation, and lethal force, government can — and often has — smothered markets and their participants to death. That alone ought to infuriate all decent people. Not only do the entrepreneurs comprising part of the market suffer when the State swipes their property and dreams, but so does the other half of the equation: consumers.

Sometimes, the pain is limited to inconvenience, such as the hassles Americans will endure next year with the Feds' ban on incandescent light-bulbs. But frequently the agony is catastrophic, even fatal. Mao Zedong's collectivizing of China's agriculture didn't just steal land from wealthy farmers: it also starved at least 30 million consumers into their graves. The U.S.'s banning of pharmaceuticals for years while its lethargic bureaucrats second-guess doctors and scientists condemns unknown thousands of patients to an early grave.

Indeed, it's government, not the market, that's innately sinful. The market practices the Golden Rule, respecting every individual, honoring his wishes, never coercing anyone to deal against his will. What merchant last held a gun to your head and ordered you to buy his weekly special?

Yet that is precisely how government operates. No DMV would have long lines of frustrated "customers" were armed troops not cruising the highways, preying on drivers without licenses. We all know you can't fight City Hall, but we'd laugh at the idea that you can't fight the grocer. Why would you want to? Express dissatisfaction with the meat or bread you bought, and you'll receive either a replacement or a refund.

Certainly no one would deny that the "global economic crisis" resulted from "fallen ethics" and greed — but among politicians, not businessmen. Governments lusting to expand their stranglehold with more programs, more agencies, more rules, and more enforcers bankrupted businesses, forcing millions into unemployment.

And that's about as immoral as it gets.



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