

OUR ECONOMIC MORALITY
AND
THE ETHIC OF JESUS



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OUR ECONOMIC MORALITY



THE ETHIC OF JESUS

by

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PREFACE

THIS book was first planned, some years ago, as a discussion of profit and property from the viewpoint of the ethic of Jesus. As these activities and aims of the acquisitive society in which we live were discussed with the students of several seminars, and as the American scene in the present world drama developed, it became increasingly clear that they could not be adequately treated without some consideration of the popular philosophy of life that underlies and justifies them.

In most of the English-speaking world, certainly in England where a Labor Party which challenges the accepted economic morality has administered the government and where the new industrial program of the Liberal Party specifies the points at which traditional economic behavior is both inequitable and inefficient, much that is herein written would be superfluous. But we are living in a country where a nominee for the presidency, reputed to be a religious man and also one intelligent in economic affairs has, in his speech of acceptance, just informed the nation that, "With impressive proof on all sides of magnificent progress no one can rightly deny the fundamental correctness of our economic system."

In 1919 I wrote, as did a number of others, con-

cerning the general outlines of a new world that appeared to be forming. In the preface to that book I said that the details of the matters therein discussed could "be considered in less urgent times, after the main outlines of the form the molten world is to take have been determined." The present volume is an attempt to meet a part of the obligation implied in that statement. Only now the work must be mainly critical if it is to be at all constructive. For the main evidence to justify the wartime hope of a new social order was the ways in which the great conflict had shattered the capitalist economy and substituted for it other forms of administration and other modes of thought. But the consequence of the war in this country has been not only the stabilization of capitalism but also the strengthening of its vices. Never in the story of mankind has any nation made as much money with as little consideration for moral values and social consequences as the United States in the last decade. This fact and what it means for the future of this people, especially for the part they will play in relation to economic developments in the rest of the world, must determine the course of those among us who discuss the economic problem from the standpoint of ethics and religion.

It is manifestly impossible for anyone today to treat this theme without being heavily in debt to other writers. For the aid of those who wish to pursue the subject further I have appended a list of the works and authors to whom I have referred, so that he who reads and runs need not be distracted by footnotes. The chapter on the profit motive of

necessity follows the same general approach as my pamphlet on that topic issued by the League for Industrial Democracy, but the treatment is sufficiently different so that those who desire a more detailed consideration of the subject may turn to that publication.

To those who will make haste to say that judgment should not be passed on the weighty and complex matters under discussion without more documentation, I would point out that the responsibility for the omission lies elsewhere. The price of books required by the present way of providing the population with the necessities of life makes condensation compulsory if the persons I most desire to reach are to be able to read what I have written. In any event, the issue between the critics and the protagonists of competitive profit seeking is not to be decided by evidence alone. It is at bottom a difference in value judgments concerning the present trend of events, the capacities of mankind and the meaning of life; therefore it can be settled only by the verdict of the future which I for one am well content to await.

In developing this subject I have received much help in discussion with students and colleagues of Union Theological Seminary. I am under particularly heavy obligation to my friend Professor John H. Gray and to my son Gordon. The former—who was my first and has been my continuous teacher in economics—is an authority of very wide observation in this field, in specific parts of which the latter is a student and investigator. One of them was good enough to read the entire manuscript, and the other,

those chapters that refer to matters with which he is now engaged. They both gave me invaluable criticism, suggestion and information. To my wife and my daughter I am deeply indebted for undertaking the drudgery of copying and correcting my sometimes illegible pages.

HARRY F. WARD

Palisade, New Jersey
September, 1928

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