



## Capitalism and the Rule of Love

Preface by Daniel B. Klein

Here we reproduce an article by Clarence Philbrook (1909–1978). Philbrook received his Ph.D. in economics from the University of Chicago in 1947. He was professor of economics at the University of North Carolina from 1947 until 1975. Philbrook published a number of thoughtful, spirited articles in the *Southern Economic Journal* (see, e.g., the January 1953, April 1953, October 1954, April 1957, October 1957, and January 1961 issues), including the one reproduced here with permission of the Southern Economic Association, ©1953 (“Capitalism and the Rule of Love,” *SEJ* 19(4), April: 458-466). Also in 1953 he published an article in the *American Economic Review*, an article still read by some today, “Realism’ in Policy Espousal” (*AER* 43(5), December: 846-859). From 1959 to 1969 Philbrook was treasurer of the Mont Pelerin Society. I would like to suggest that the outlook of the present article is representative of that of the Mont Pelerin Society generally, then and now.



Clarence Philbrook

The article reproduced here seems to have been entirely forgotten. As of this writing, Google Scholar shows just two citations to “Capitalism and the Rule of Love.” I read “rule of love,” which Philbrook also denominates as “universal love,” as the ethic of universal benevolence suggested by Francis Hutcheson and Adam Smith (among others): The duty to advance the beauty of the scene of humankind beheld by a being, be it God or allegory, who is super-knowing, universal to humankind, and benevolent towards the whole of humankind. There is a long history to the invisible-hand notion that, by and large, the pursuit of honest income advances universal benevolence better the more that governments leave private enterprise free. But it was not until 1945, so far as I have discovered, that anyone discussed market phenomena—prices, residuals (profit and loss), inventories,

volumes, queues, and so on—as *communication*, that coming in Friedrich A. Hayek’s famous article “The Use of Knowledge in Society” (*AER* 35(4), September: 519-530). In that article, Hayek did not use the word *signal*, as in “price signals” or “market signals,” but such talk goes with the *communication* talk, as a signal is a piece of communication. Philbrook writes of “signals to *tell* individuals what they are to contribute toward the performance of some social function” (emphasis added). As one can see in Google Ngram charts ([link](#)), talk of “price signals” and “market signals” had barely begun as of 1953, the time of Philbrook’s essay. What is most striking about the essay is how it works from the rule of love and, on that framing, addresses the big questions of politics in terms of the generation and operation of “signals.” The root word *signal* occurs 17 times in Philbrook’s essay.

Meanwhile, pursuing honest income is only one side of the story. Philbrook also suggests that there are great opportunities to serve universal benevolence on the other side, distributing honest income and other resources of one’s own.

Philbrook likens the free enterprise system to a “mangy beast.” One will find his writing to be quite unlike anything now found in the *Southern Economic Journal* or the *American Economic Review*. A few remarks may be helpful.

A “poke,” as in the idiom *pig in a poke*, is a bag. Wikipedia says that the idiom refers to a “confidence trick originating in the Late Middle Ages, when meat was scarce, but cats and dogs were not. The idiom *pig in a poke* can also simply refer to someone buying a low-quality pig in a bag because he or she did not carefully check what was in the bag” ([link](#)).

A small rent in the poke is a tear or slit. “Rend your heart and not your garments” comes from the Bible (Joel 2:13). The preacher Charles Spurgeon, in his 1866 collection of devotionals *Morning by Morning*, offered this explanation: “Garment-rending and other outward signs of religious emotion, are *easily manifested* and are *frequently hypocritical*. but to feel true repentance is far more difficult, and consequently far less common” (emphases in original).

At a few places, particularly in its second paragraph, Philbrook’s essay prompted me to insert clarifying words contained in square brackets [like this]. We have also corrected three or four minor typographical errors. But otherwise the essay is unchanged and complete, including the two footnotes from the original *SEJ* printing.

The final words of Philbrook’s essay bring to mind these by Adam Smith: “The fatal effects of bad government arise from nothing, but that it does not sufficiently guard against the mischiefs which human wickedness gives occasion to” (*The Theory of Moral Sentiments*, IV.2.1).

# Capitalism and the Rule of Love<sup>1</sup>

Clarence Philbrook<sup>2</sup>

[LINK TO ABSTRACT](#)

“A spectre is ceasing to haunt Europe and the West—the spectre of capitalism. Little longer will it rattle its chains at those who try to make a better world.” The *Communist Manifesto*, if slightly revised for today, might well open with these words. Yet such a statement would be consistent with the thinking of a large group to whom Communism itself is a dread spectre—a crucially large proportion of the intellectuals of the United States.

Many [such intellectuals] are content to argue simply that the end of capitalism is now inevitable. The conditions necessary for its existence are gone, they say, and we cannot “turn the clock back”: capitalism is no longer a live option. Probably few, however, would strongly press this notion but for the fact that they believe the change to be desirable. As a means of promoting the decline of the old system, assertion of inevitability is an effective argument. In these days of vast uncertainty about principles, few [intellectuals] are willing to espouse a losing cause; the way [for opponents of capitalism] to win support is to create an appearance of power. Under questioning, those who rest upon this reasoning [that is, of an inevitable end of capitalism] usually do make clear that they welcome the fall of capitalism. Moreover, many others are avowedly glad to see the capitalistic system go down, but forthrightly consider its obliteration to depend upon our wishes and resulting actions. Thus the real issue is whether the departure from genuine capitalism—private enterprise—is good or bad. Given our currently ruling attitudes, the system is indeed probably doomed; but there can be no serious doubt that its decline is largely due to the fact that we simply do not have a consensus to the effect that the old ways are worth retaining. As to whether capitalism actually is

---

1. This article was written with non-economist readers in mind. With some reluctance the author released it for publication here [in the *Southern Economic Journal*], influenced by argument that the controversy invited by its substance, while anything but new in a calendar sense, remains unfinished business of the first order among students of political economy.

2. University of North Carolina. Mr. George M. Woodward, Major Robert L. Bunting, and Dr. Edwin J. Stringham have given most generous help toward narrowing the range of defect of this paper.

or is not desirable, the extreme difficulty of arousing properly focused discussion of this question is one of the most profoundly disturbing facts of our day.

The most desperately needed focus of discussion requires the following consideration. No social movement—be it the rise or decline of Christianity, of Catholicism, of Protestantism, of the welfare state, or of capitalism—can be supposed free of scoundrelly self-seekers. For present purposes we need not speak of the role of such men. They must be dealt with; but there is little hope of success unless those of us who search for the means to the good society can reach a consensus. We may speak until further notice, then, of and to only those who mean to take ethical considerations seriously. Now, one way or another the beliefs of men highly sensitive to ethical values have, whether “religiously” orientated or not, converged in the conception of universal brotherhood—of universal love. Social arrangements are, according to this view, to be judged by the degree to which they are in keeping with that principle. It is to opponents of capitalism who conceive their opposition to stem from such an interest that this discussion is directed. In so far as such persons have influenced events, it is fair to say that the reason for the decline of capitalism has been a growing desire to bring about conditions more in keeping with the rule of love. Now, in spite of the strong appeal of this motive, the conclusion to be offered here is emphatic: the destruction of capitalism would constitute a tragedy to the human species. It must be made equally unambiguous, however, that this conclusion in no way requires repudiation of the fundamental ethic of love. Much of the argument involving persons who stress this ethic runs in terms which suggest on their part a belief such as the following. Either men are interested in ethics or they are not. If they are, *ipso facto* they will repudiate capitalism. If they are not, only then may they support it. The fallacy of thinking in terms of such a simple dichotomy must be recognized. The belief expressed here rests on the only ground which ultimately can support a preference for a particular social system: that capitalism does less violence to the rule of love than would any other system so far conceived.

To perhaps most critics of the capitalistic system it will appear that the desire to give greater sway to brotherly love not only would be capable of leading to the destruction of capitalism, as we have suggested it has in fact done, but actually must do so if given any significant expression at all. To them it will appear that subjecting so evil a thing to any institutional embodiment of love would be like confronting Mephistopheles with a crucifix. The matter is not quite that simple. However, it is true that, although their realization does not require it, our finer aspirations may, and latterly do, result in practices such that in their presence that fiendishly ingenious and productive Lucifer, private enterprise, will faint and fail.

Broadly speaking, our manner of bringing the private-enterprise system to its present precarious state consists of the act of governmental determination—direct

or indirect—of the prices or the quantities of commodities or services, including the services of productive resources. By indirect governmental determination is meant the deliberate placement of an individual or a collectivity in a position to fix the price or the quantity. Myriad examples of destructive action spring to mind: resale-price maintenance laws, tariff protection of industries, control of foreign exchange rates, price floors and ceilings for specific commodities and services, government organization of farmers for collusive fixing of outputs, encouragement of labor monopolies, and the like.

To most it comes as a shock to hear an assertion that such actions are destructive. What could be more reasonable, they think, than to change the various elements of the economy so as to do social good? And if indeed such actions do destroy the system, what of it? Is man made for the system, or the system for man? Such reactions suggest insufficient contemplation of the role of systems, or institutions, in society. Let the following proposition be considered: there is not one single institution but sometimes brings results which we should, if we knew all the facts, consider evil; and concerning each we agree that we must accept from it some evil for the sake of the net good it does. Who would dare maintain that justice is in every case aided by the right of *habeas corpus*, by freedom of the press, by jury trial, by the institution of marriage, by punishment of theft and homicide? Yet who would, on account of the certainty that these systems often yield bad results, advocate casual departure from the rule? In nearly all spheres but the economic we universally take for granted that a system, in order to supply the poor best which human devices can provide, must be allowed to operate according to a logic of its own.

Institutions which we can meaningfully speak of reforming probably always can be described as sets of signals and incentives: signals to tell individuals what they are to contribute toward the performance of some social function, and incentives to perform the actions called for. If a system (institution) is altered, the change must be made with care to see that the necessary functions are provided for by means of specific signals to specific individuals, along with incentives to action. Moreover, the manner of operation for the performance of one function imposes *some* kind of limitations upon the types of change in the manner of performing some other function, in exactly the same sense as the gear arrangement on an automobile rules out shifting into reverse while moving forward. Thus, for any system which is to be improved rather than eliminated, while certain types of reform are appropriate, others are inappropriate simply because they violate the essential mechanism, even though in a partial view they do good.

Now the private-enterprise system is one of our numerous and always highly imperfect sets of signals and incentives, and as such has a logic of its own. Money incomes are in effect books of ration coupons, and are to be distributed in a manner

as just as we can manage, all things considered. Each person is to choose his own combination of goods, subject to the condition that the total of the individual rations of any commodity must add up to the amount available to society. If all of us together are trying to use more than that, the fact is signaled by a rise in price which furnishes an incentive to each of us to help serve the social need by cutting corners—economizing—in the use of this relatively scarce commodity. In a similar process any productive resource (for example, labor, coal) also is “rationed.” The “ration coupons” received by a business man for his goods are evidence that he is to that extent the agent of members of the public for purposes of exerting their claims to the use of resources for producing what they want. With these “coupons” business men bid for each kind of productive resource until a price is set upon it which “rations” that resource among different commodities according to the desires of the public. The price of the resource too is both a signal and an incentive: a rise signals that products of the resource are more wanted than before in relation to the amounts available and that society therefore needs to have this resource economized more drastically. The incentive to help society economize arises from the fact that the business man can now get more product for his expenditure by substituting some of the less scarce resources and that the higher costs bring about higher prices for the products of the scarce resource. Thus, the process and the possibility of social economizing through private enterprise depend squarely upon our allowing prices to be fixed by the market.

In spite of the essential character of the private-enterprise system, recent economic reforms have to a marked degree leaned upon group interference with individual prices and quantities. Most of our intellectuals, including many economists, enthusiastically support these reforms, and many call for more. What can we make of the implied urge toward the destruction of capitalism? Let us consider a parable of pigs.

Tom Jones insisted that I should exchange my visible pig for the one in his poke. He correctly pointed out what a mangy beast was mine, and called down the laughter of assembling passers-by upon my hesitancy to trade. He now and then allowed to protrude, through a small rent, the tail or an ear or the snout, to each of which he pointed with pride; but he became quite infuriated at my insistence upon seeing the whole pig. The crowd, moreover, shared the irritation. To be sure, for all that any single member of the throng really knew, if he himself had actually seen Tom’s pig, he might have agreed that I ought to retain my own poor creature. Each, however, seized upon his private picture of the poke pig. Each did not, on the other hand, picture a whole pig, but the pig in his mind had such fine hams, or such beautiful jowls, or such excellent bristles, or what not! Thus, perhaps no member of the crowd would himself have preferred to my pig the one in the mind of anyone else. Still more likely, no one would have wanted an animal consisting of

a composite of all the features imagined by individuals. Yet, in sheer terror of the throng, I came to feel that my pig would be torn from my arms unless I showed that any pig which could possibly be in that poke must be worse than mine. That is approximately the position in which we find ourselves, we few who still really believe in the enterprise system.

It is impossible, of course, to discuss all pigs which conceivably might be in the poke. Indeed, it is shocking that the crowd should force me to try to do so—that it should deride me for hesitating to trade and not Tom Jones for refusing to show his animal. Any Jones may reasonably ask that I consider the flaws of my pig, which are indeed grave; but if he is to ask serious consideration of any exchange, a minimum requirement upon him is that he shall, first, show awareness of the parts which a pig must have in order to live and, second, show that his pig has those parts.

Fortunately we can, if we but will, derive crucially important insight simply from this reluctance to open the poke, in conjunction with the fact that much trading has already been forced. In our parable we have till now taken for granted that there was in the poke a functioning pig of some sort, which I was to receive intact. Actually, the case was somewhat different. The throng partially dismembered my pig. It then repaired the damage by allowing various persons to reach into poke after poke, snatching out individual parts to be grafted upon my animal. My cries that the parts did not fit were ridiculed: were we to treat as sacred the products of blind evolution, as if a benign hand had wrought their symmetry? My appeals for closer inspection of the parts were considered to be nothing but hypocritical delaying tactics mixed with escape into poetic contemplation of anatomy. My cry of “Tiger claw!” was thought to be largely an effort to deprive the animal of the fine hoof in which I said the claw was concealed. A perverse objection to his having an excellent tusk was supposed to account mainly for my saying it was a snake fang. As the analogy suggests, we have, by our administrative manipulation of individual prices and quantities, thrown awry our old set of signals and incentives; but we have outlined no new set, to say nothing of inspecting—or even being tolerant toward efforts to inspect—each member with care to see whether the collection we have really constitutes an internally consistent system. We have triumphantly repudiated the market principle, but have supplanted it with no other criterion-plus-means-of-administration (of a price or a quantity) which would create any presumption of a tolerable or viable social organization.

The concern for consistency is generally written off as the “hobgoblin of small minds”; but are we not even to consider, for example, whether restricting crops to help “the farmer” may decrease the demand for hired farm labor and thus worsen the lot of one of the most poverty-stricken groups? This issue, however, important as it is, fades into secondary significance in comparison with the

problems which focus in the insistence that we must possess generally-accepted criteria—signals to guide action upon prices and quantities. The stock answer to statements of this need is that our new principle calls for doing right in each instance according to the merits of the case—in accordance with the rule of love to establish fair prices, fair shares of the product; but these are weasel words. The very question is, what principle is available to tell us what is right, what are the merits of the case, what is in accordance with the rule of love? The problem is represented dramatically in the distribution of income. Each citizen ought to search his soul over this, for few questions if any are as crucial in this century: at just what stage in their relative-wage gains through organization shall we say to, for example, coal miners, “Now you have your deserts; you must go no farther”? Absolute equality of money income—for which surely we ought to wish—would at least be a perfectly clear-cut criterion; but the valid objections to forcing that outcome are so universally recognized that we must take for granted that a different principle is required—one telling exactly how much inequality is to exist. It is difficult to engender thought upon this problem in the right perspective, for many persons can conceive of patterns of relative income which they themselves would consider fair. But to regard one’s own judgment on this matter as a test is to miss the point completely. It is not sufficient that the principle carry conviction to you or me as disinterested bystanders: it must carry conviction to the persons standing to lose by its application. Otherwise men will constantly feel that they are treated in an unprincipled manner. In these circumstances any economic adjustment whatever will represent merely an uneasy truce tolerated only as an opportunity for a build-up of power—through strengthening of organizational ties, propagandizing the public, and, increasingly, amassing of political influence even to the degree of raising doubt that the law can be enforced against particular groups. “We cannot mine coal with bayonets.” This is a recipe for chaos.

In the absence of accepted criteria, fewer and fewer disputes over prices of any kind will be settled short of the influence of the President or his deputies. If we do not at one time grant to the chief executive the power to seize parts of the economy, we shall later prepare emergencies which require us to do so. To suppose that labor groups will remain exempt is absurd. Moreover, the triteness of a further idea must not be mistaken for insignificance. Where every price is potentially a political issue, the burdens of the chief of state become overwhelming; he cannot be expected to give more than haphazard thought to mighty issues. To a man maddened by the intolerable responsibilities thrust upon him, criticism of his honest efforts to maintain economic activity must look like sheer, perverse obstructionism. Why should we be surprised, then, if some president did successfully seize the press and radio? At some stage of chaos he would have the populace behind him; we should accept with relief the leadership principle—dictatorship.

Be it noted that all this can happen where none but good men are involved. But bad men both find and make opportunities in these conditions; and, since fewer qualms limit the effectiveness of *their* dealings with “obstructionists,” there is a real tendency for bad men to rise to the top. Unwise efforts to enforce the rule of love contain enormous danger of its negation.

In the international sphere comparable developments may be expected from our systemless procedure, except for possibilities of quicker and more literal destruction of civilization. There, interferences with prices constitute actions favoring one people against another. Of course national honor becomes involved, as well as the need of ruling politicians to save face with their electorates; and there is not even a dictator to referee. How many doubt that the Iranian oil settlement has been made especially difficult by the fact that a government was selling to a government-owned buyer? We might conceivably have a fair amount of peace without an international government, but we certainly cannot unless the impersonal market is allowed to make many of the disagreeable but necessary adjustments which, when settled by political discussion in the absence of criteria, necessarily become cases where each of two cohesive groups honestly believes the other is trying to “put something over on it.”

There is no use in looking in other directions for the barrier which divides “capitalistic” and “anti-capitalistic” seekers for a good society: it arises out of this problem of criteria, of signals and incentives. Huge numbers of defenders of capitalism would be won over to a system aimed at more equalitarianism—more of the rule of love—if only a satisfactory answer were forthcoming on the crucial question. Once the market is repudiated, what principles—signals and incentives—are to perform the functions of prices—that is, the rationing of goods, the allocation of resources, and the distribution of income, in the light of the fact that the total product is drastically influenced by incentives to effort? The short-cut to consensus is conceptually clear: let those who wish to depart from the market system propose carefully conceived sets of principles and encourage discussion and criticism of them. It would seem that this suggestion ought to be greeted as a most friendly and constructive one. Actually, it serves merely to irritate critics of free enterprise. Yet, until we can see signals and incentives which promise to carry us through the storms which rage upon the repudiation of the market, some of us will defend an enterprise system—not entirely to protect our vast properties, or because we delight in the sufferings of the poor, or even to curry favor with industrialists, but because free enterprise, bad as it is in comparison to our dreams, seems to offer possibilities of embodying more of the rule of love than we so far see how to embody in any different system.

That “men of good will” should join forces for social improvement is most highly to be desired. Why is it that communication between the opposing schools

of thought is so ineffectual toward consensus? Obviously there must be crucial differences between the underlying premises which determine their respective attitudes toward the need of signals and incentives and their respective appraisals of particular sets.

First, consider the “anti-capitalists.” As to incentives, some appear to believe that, since all men ought to be saintly, we must act as if in fact they were. This seems to be the position of the more gentle and appealing reformers. More common is an implicit if not explicit idea that the ninety per cent, or the fifty-one per cent, or possibly the five per cent, comprising the “men of good will” ought to whip the sinful into acting as saints would. Often there is also, sustaining these views, an implicit belief that production possibilities are so limitless that no strong incentives are needed to maintain adequate production.

As to signals, again the idea that output has no limits blinds these reformers to the need of any highly effective indicators; for in an “economy of abundance” it matters little if considerable quantities of resources are used for purposes less important than some other, less attended needs. But beyond this there is a more fundamentally divisive idea. It is apparently a belief that the problem of life is one of satisfying to the maximum possible degree a set of known wants. Believing they know the true values in a detailed way—including how much of what goods it is desirable for each person to consume—they are confident that a good majority could be brought, after the removal of capitalism, to adopt right and definite ideas of the correct price or quantity of each good or service, who is to produce each in what manner, and how the total is to be divided among persons. Among other flaws here is a fantastic underrating of the vast number of decisions to be made and of the limits to the scope of attention of a human being. Even now, how many think they could even list five per cent of the specific decisions made governmentally, to say nothing of passing sound judgment upon them? The device intended to meet this difficulty is, of course, to make officials responsible for good decisions on details; but, if decisions are too numerous for citizens to review, how can the soundness of officials be judged? However, under the influence of this belief, in response to questions about how it is proposed to meet this or that problem quite ready replies are forthcoming in terms of “society would do thus and so.” It has been playfully suggested that all such statements should be legally required to run: “the politicians in power would” and so forth. The implication of this jest is the basis for the correct charge that such reformers in fact picture *themselves* (in their most idealistic frame of mind) as the effective determiners of policy in the brave new world. Since there would, to be sure, remain at least some unreasonable men, it is taken for granted that it would be ethically desirable to take decisions out of the hands of recalcitrants. Reformers with these thoughts on signals and incentives

may happily contemplate a repudiation of capitalism and feel it to be a sure step toward enlargement of the role of love in human life.

Defenders of capitalism, on the other hand, insist upon “seeing the whole pig” before exchanging. They are highly dubious of any signals and incentives which could be expected to emerge in the process of departure from the old system. The reason lies in some crucial parts of what seems to be the inherent logic of true liberalism.

As to incentives, this reasoning includes some equivalent of the proposition that man, whatever may be his ultimate perfectibility, is sinful. The relevant part of the thought is that the element of saintliness, although present in the worst of us, is insufficient in all but rare persons either to keep us striving day in and day out in the labor which life requires or to assure against our abusing others if placed in positions of power. We simply have no way, as yet, either of calling forth necessary effort or of preventing mutual mistreatment, unless in considerable degree through the motive of self-interest. If room is to be made for the employment of such brotherly love as we do have, it must be made without yet eschewing the use of the opposite, powerful force. If day-to-day reliance upon self-seeking precluded behavior according to the principle of love, the case might be different; but the common idea that it does so is sentimental and vain twaddle. If we act selfishly, the reason is that we are selfish. All are free either to donate their services or to earn by service and devote their earnings to good works. Statements to the contrary effect in reality mean, “I should be quite virtuous, if it cost me nothing.” The proper order of reform is first to attain great virtue and only then organize in a manner which requires it.

As to signals to guide action, the logic of the traditional liberal rests on the idea that life is best viewed as a quest for the good life—a seeking for the details of behavior and attitude which constitute the correct content of what some would describe as loving God, others as experiencing truth: it is this in contrast to a process of maximizing the satisfaction of a set of known values. If there is a way of advancing us all toward higher understanding and realization of values, that way consists in each spirit’s searching freely, experimenting, making errors, learning, and sharing with others its discoveries. Indeed, man is simply not man unless he participates in such a quest. Thus, the thing to be guarded, even at tremendous cost if necessary, is freedom, in the common-sense meaning of freedom from arbitrary dictation to one soul by another—a meaning, incidentally, known to all before some reformers resorted to semantic trickery and corrupted our universe of discourse. We must not, then, guide action by decisions made by uneasy (or even easy) compromise among the fifty-one per cent and forced upon the forty-nine, except where there is simply no other way available. What the rule of love calls for above all surely is non-interference with the quest. Decisions must stem

from the tastes and ideals of men, freely developed and freely expressed. This is the fundamental purpose served by a market system—a great system of proportional representation applied where proportional representation makes sense. The same set of institutions which permits conspicuous consumption assures that an Albert Schweitzer will not be deflected from his destiny by some administrator who believes that the morale of the people calls for Schweitzer’s music.

All who believe that capitalism constitutes the least bad society now available to us must deplore the necessity of opposing themselves to the fine persons who are so numerous among the destroyers of the system. The motive of these opponents of private enterprise has an all but irresistible appeal to sympathy: it patently stems from belief that a great store of mutual understanding and good feeling awaits only liberation from an outworn set of laws to gush forth and carry more of love into life. But the difficulties are far deeper than such thought suggests. The old-fashioned type of prophet’s cry still is needed: ye people, rend your hearts—rend your hearts, and not your garments! We are not forced to assign limits to the virtue to which it [that is, the cry to rend our hearts] may lead us; but we are forced to doubt that its work has yet been done. We can scarcely be impressed by the spectacle of men rending their garments and crying, “The System made me the imperfect thing I am!” We may well be appalled by the spectacle of men rending the garments of others and crying, “We are the good! Give us power to rend the hearts of all who fail to conform to our precepts!” For each to rend his own heart there is much reason. It should serve at least to convince us that we are not yet fit for a society of saints. It might lead to removal of the political and intellectual barriers to significant improvement of the results of a free-enterprise system.

Capitalism is capable of giving us a much better society than we have known. Even apart from its fabulous tendency toward increased production, immense change expressive of the rule of love is available in that depression can be largely eliminated and inequality of income mitigated, both of these by methods quite in keeping with the logic of the system. Moreover, fantastically more brotherly love than has ever been exercised can be given expression through individual attitude, decision, and action in a capitalistic society. But if we repudiate that system by making changes which conflict with its essential mechanism, we give up one of the few protections we have against the evil that is in us.

[Go to archive of Watchpad section](#)  
[Go to September 2014 issue](#)



Discuss this article at Journaltalk:  
<http://journaltalk.net/articles/5858>