

Preventing the Decline and Fall of America: Messages From the Bible

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Abstract

Quite a few politicians use pseudo-biblical values to justify their political agenda. The authors feel that many of their values are indeed biblical; they represent core values of ancient empires that have disappeared. If the United States wants to continue as a superpower, it should heed the words of the Bible. This means that concern for the welfare of the stranger, compassion for the helpless members of society, consideration for workers who have lost their homes, jobs, and savings have to be paramount. It may have taken “brimstone and fire” to destroy Sodom and Gomorrah; but America can be destroyed by greed, selfishness, inequality and injustice. Note how much damage was done to the United States and the world economy by the Great Recession of 2008.

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Throughout history many great empires have collapsed. These include powerful kingdoms such as the Egyptian, Assyrian, Babylonian, Persian, Greek, Roman, Mongolian, Ottoman, and Soviet Empire to name just a few. In many cases, the decline was due to economic problems. A number of scholars feel the United States is next (Berman, 2012). Ferguson (2009) observes:

This is how empires decline. It begins with a debt explosion. It ends with an inexorable reduction in the resources available for the Army, Navy, and Air Force. Which is why voters are right to worry about America's debt crisis. According to a recent Rasmussen report, 42 percent of Americans now say that cutting the deficit in half by the end of the president's first term should be the administration's most important task—significantly more than the 24 percent who see health-care reform as the No. 1 priority. But cutting the deficit in half is simply not enough. If the United States doesn't come up soon with a credible plan to restore

the federal budget to balance over the next five to 10 years, the danger is very real that a debt crisis could lead to a major weakening of American power.

The precedents are certainly there.

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Habsburg Spain defaulted on all or part of its debt 14 times between 1557 and 1696 and also succumbed to inflation due to a surfeit of New World silver. Prerevolutionary France was spending 62 percent of royal revenue on debt service by 1788. The Ottoman Empire went the same way: interest payments and amortization rose from 15 percent of the budget in 1860 to 50 percent in 1875. And don't forget the last great English-speaking empire. By the interwar years, interest payments were consuming 44 percent of the British budget, making it intensely difficult to rearm in the face of a new German threat.

David M. Walker former United States Comptroller General and currently chief executive of Comeback America, compares this country to ancient Rome. Walker believes that if we do not become fiscally responsible and put our fiscal house in order the future of our nation will be threatened. Walker is concerned that cutting discretionary spending programs alone will not restore our fiscal health. The real problem is with mandatory spending programs such as Social Security and health (Medicaid and Medicare). The amount spent on those programs as well as interest on the national debt will skyrocket and eventually, based on current spending projections, there will be almost nothing left for expenditures that are critical for a country that wishes to remain a superpower – which include but are not limited to education, infrastructure, and R&D (Walker, 2010).

Luce (2012) attempts to explain why America is in serious trouble and its position as a global leader is inarguably fading. In a nutshell, we have lost the ability to solve problems. Some of the problems we are facing include: a shrinking middle class with stagnating incomes, growing income inequality, crumbling infrastructure, an ineffectual system of education, dysfunctional schools, burdensome and growing debt, reduced innovation in business, corrupting influence of the political system by donations and lobbying, and a paralyzed Congress. Obviously Luce is not overly optimistic about the future of America.

Mitt Romney, currently the Republican candidate for President, made the following statement on NBC regarding income inequality:

When you have a president encouraging the idea of dividing America based on the 99 percent versus 1 percent, you have opened up a whole new wave of approach in this country which is entirely inconsistent with the concept of one nation under God (Kruse, 2012).

Kruse (2012) observes that the “freedom under God” phrase, which closely mirrors what Romney stated, was used by the 1 percent of an earlier era to undermine the New Deal and do everything possible to undo what the corporations and elite felt was “creeping socialism.” These corporations and wealthy businesspeople tried to use religion to get the public to reject the welfare state.

While politicians may use God and the Bible for their own political ends, many scholars believe that a substantial amount of wisdom regarding how to live one’s life may be gleaned from the Bible’s enduring truths. The Bible —an important work of literature that has influenced the lives of many— has been referred to as “The Beginning of Wisdom” (Kass, 2003). To the believer and its adherents, it is the word of God and shows the way for individuals to lead a meaningful, spiritual life. Even non-believers recognize the Bible as a useful tool for teaching valuable and enduring lessons to humankind.

Spero (2012) uses the Bible to teach us about capitalism. He feels that the “the Bible’s proclamation that ‘Six days shall ye work’ is its recognition that on a day-to-day basis work is the engine that brings about man’s inner state of personal responsibility.” He also posits that the Bible, in stating that “Man is created in the image of God,” encourages people to be creative. Capitalism allows for a type of innovation and creativity the Bible encourages. Spero also asserts that the Tenth Commandment (Exodus 20:14) —“Thou

shalt not be envious of your neighbor's house... or anything else that is your neighbor's"— is in effect a warning to the 99% not to be envious of the top 1% (Spero, 2012).

This paper will examine the Hebrew Bible and scrutinize the words of ancient biblical prophets in order to determine what a political agenda based on the Bible's precepts should look like. If politicians and others are referring to the Bible, we should at least make sure that they have an accurate understanding of its underlying messages. This paper will demonstrate how the exhortations of the prophets to the earliest empires of the past, especially Israel, are valuable messages for everyone, including Americans of today. This paper is addressed to believers and non-believers alike who want to understand what, according to the Bible, is needed to make a country great. These ancient prophets may have lived 2,500 years ago but their messages still resonate with us today. Their admonitions are as relevant to the people living in America today as they were to an ancient Israelite dwelling in Jerusalem before the destruction of the Temple. Many of the prophets fled for their lives or were killed because of their prophecies. It took great courage to tell kings that the country was doomed because of their leadership.

One prophet actually succeeded in changing an ancient empire. Jonah's prophecy was quite simplistic (Jonah 3: 4): "Forty more days and Nineveh will be overthrown." He made the people believe that if they did not amend their ways they were doomed. Indeed, Jonah was instrumental in getting the people of Nineveh to repent and change their actions. The verse states (Jonah 3: 10): "God saw their deeds, that they returned from their evil ways, and God relented..."

Nehemiah, governor of Judea under the Persian empire, saw how income inequality and injustices to the poor would interfere with his vision of restoring Jerusalem to its former greatness, as in the times of King David and King Solomon. He was given permission by the Persian king to help rebuild Jerusalem; the Babylonians had destroyed much of it and the First Temple. Nehemiah and Ezra wisely worked together to rebuild the country. All the people had to work together to rebuild the destroyed walls, not an easy task given that they were surrounded by hostile people opposed to the rebuilding of Jerusalem. They had to build with one hand and keep a weapon in the other (Nehemiah 4:11). One problem Nehemiah had to deal with was the exploitation of the poor by the wealthy as the following verses make clear (Nehemiah 5: 1-5):

And there was a great cry of the people and of their wives against their brothers the Jews. For there were those that said: 'We, our sons, and our daughters, are many: therefore we must buy grain for them, that we may eat, and live.' And there were those that said: 'We have mortgaged our fields, vineyards, and houses, that we might buy grain, because of the famine.' And there were those that said: 'We have borrowed money for the king's taxes, and that on our fields and vineyards'. Now, our flesh is as worthy as the flesh of our brothers, our children as worthy as their children: yet, see, we bring into bondage our sons and our daughters to be servants! Some of our daughters are brought to servitude already: neither is it in our power to redeem them; for other men have our fields and vineyards.

Nehemiah realized that this injustice had to be corrected and convinced the aristocrats who were the creditors to return the fields to the previous owners and remit the debt. He understood that a new country cannot be built on injustices and that by correcting these wrongs, Jerusalem would be successfully rebuilt.

Message One: Compassion for the Poor, the Needy and the Stranger

A core value of the Bible is the obligation to help the unfortunates of society. This includes helping those who are impoverished. Thus, the Bible makes it quite clear that the landowner has a responsibility to help the indigent. Landowners are obligated to help the poor by leaving the corners of the field for them. For example, during the harvesting, individual stalks that unintentionally fall from the sickle also become the property of the “stranger, orphan, and widow” (Leviticus 19:9). Similarly, vines and olive trees are not to be picked clean: gleanings of the vine and olive tree were left for the destitute (Deuteronomy 24:20-21). A sheaf of grain that is inadvertently left in the field during harvest must be left behind for the indigent (Deuteronomy 24:19).

The landowner is obligated to provide a tithe for the priests and the Levites (Numbers 18:21-32) and a special tithe for the poor (Deuteronomy 14:28-29). There was also an obligation to “open one’s hand” for the impecunious and lend them money (Deuteronomy 15:7-8). The Psalmist declares (Psalms 82:3): “do justice to the needy and the orphan; deal righteously with the poor and the impoverished; rescue the needy and the destitute and save them from the hand of the wicked.” Isaiah (1:17) also makes this very same point: “learn to do good; seek justice, aid the oppressed, defend the orphan, plead for the widow.”

The Bible is also concerned with the welfare of the *ger* (the stranger), an individual whom often can be easily taken advantage of. Indeed, the *ger* is often mentioned together with the destitute, widows, and orphans (Deuteronomy 24:19, 21). The prohibition against mistreating a stranger occurs 36 times in the Bible (Babylonian Talmud, Bava Metzia 59b). Abusing, taunting, wronging, or oppressing the stranger is forbidden (Exodus 22:20; Exodus 23:9); in fact, the Bible obligates one to love the stranger (Leviticus 19:34; Deuteronomy 10:19).

Scripture states (Leviticus 19:33-24): “When a stranger sojourns with you in your land, you shall do him no wrong. You should treat the stranger living with you as one of your native-born, and you shall love him as yourself, for you were strangers in the land of Egypt. I am the Lord your God.” The Bible demands that (Exodus 12:49; Numbers 15:16): “One law and one ordinance shall be both for you and for the stranger who sojourns with you.” The Bible does not permit one to sell land in perpetuity for it reverts back to the original owner during the Jubilee year (Leviticus 25: 23). The reason given is that God declares (Leviticus 25: 23): “the land is mine; for you are strangers and settlers with Me.” Every person who lives on Planet Earth, in effect, is a “stranger” since the entire universe belongs to God.

Destruction of Sodom

A nation that does not have compassion for the weak and helpless does not deserve to prosper. The prophet Ezekiel excoriated Sodom for the following:

“Behold, this was the sin of your sister Sodom: She and her daughters had pride, plenty of bread, and untroubled tranquility; yet she did not strengthen the hand of the poor and the needy”
(Ezekiel 16: 49).

Note that a core value of Sodom was *not* helping the poor and needy. The story of Sodom in Genesis (19) demonstrates the city’s character. It was a city where upon hearing that Abraham’s nephew Lot provided hospitality to two strangers, the Sodomites “young to old” converged on his house. Normally, young people do not go out of their way to engage in activities with senior citizens. However, in Sodom, the desire to harm the helpless spanned generations. The Sodomites demanded send the two strangers out of Lot’s house in order that we may “know” them. The term “sodomize” derives from this incident. The purpose of this rape was to ensure that strangers would never come to Sodom. The “pride,” referred to by Ezekiel, which destroyed the residents of Sodom and Gomorrah resembles contemporary xenophobia

and racial intolerance. Residents of Sodom and Gomorrah viewed themselves as superior to outsiders, justifying their harsh Nuremberg-like laws (introduced in Nazi Germany in 1935).

Josephus, Jewish historian who lived about 2,000 years ago, states (*Antiquities of the Jews*, 1.11.1):

The Sodomites grew proud, on account of their riches and great wealth: they became unjust towards men, and impious towards God, insomuch that they did not call to mind the advantages they received from Him: they hated strangers and abused themselves with Sodomitical practices.”

Josephus stresses that the wealth of the Sodomites, injustices to their fellow, and their hatred of strangers led to their downfall. In the *Wisdom of Solomon* (19:14), which is part of the Apocrypha, the sin of Sodom is described as follows: “Others had refused to receive strangers when they came to them, but these made slaves of guests who were their benefactors.” In other words, the Sodomites were hostile to strangers.

Sodom and Gomorrah passed laws against helping the poor. Anyone caught helping a poor person would be killed. The Talmud —the authoritative source of Jewish religious law consisting of the Mishnah and Gemara— relates the story of a young girl who provided an indigent person with bread by hiding it in a pitcher. When the Sodomites found out about this, the young girl was covered in honey and placed on the wall of the city; she was killed by bees (Babylonian Talmud, Sanhedrin 109b; Midrash Rabbah 49: 6). A different version of this story has Plotis, daughter of Lot, being burned alive for secretly providing food for a poor person. Being married to a noble of Sodom did not help her (Pirkei D’Rabbe Eliezer 25; Book of Jasher 19: 24-35).

The citizens of Sodom had a special bed (similar to the Procrustean bed described in Greek mythology) for strangers who came to visit. If the stranger was too tall, they cut off his legs so that he would fit; if he was too short for the bed, they stretched him out (Babylonian Talmud, Sanhedrin 109a -109b; Book of Jasher 19:3-6). If a stranger came to town to sell merchandise, the entire town — men, women, and children — would get together and steal all of his merchandise, each one stealing just a little. They would even taunt the merchant and show that they took a very small amount (e.g., one grape) and claim it was given to them as a gift or sample. Eventually, they would drive him out of town amidst great rejoicing (Book of Jasher 18:16-17).

Needless to say, the Sodomites were successful in keeping strangers away; the Book of Jasher states (19:7): “And when men heard all these things that the people of the cities of Sodom did, they refrained from coming there.”

It was not only Sodom and Gomorrah that were destroyed because of the way the poor and the stranger were treated. According to Ezekiel (22:29), Jerusalem (along with the First Temple built by Solomon) was destroyed by the Babylonians for wronging the poor, the needy, and the stranger. The “stranger” referred to here was the immigrant who came from another town or country. Isaiah also criticized the leaders of Judah and Jerusalem, prior to the destruction of the First Temple, and referred to them as the “chiefs of Sodom” (Isaiah 1:10). Their crime: the leaders were indifferent to the plight of the widow and orphan (Isaiah 1: 17; Isaiah 1: 23).

The biblical principle of “Thou shalt love thy neighbor as thyself”(Leviticus 19:18) is a core value of all Abrahamic religions. Indeed, the idea of the brotherhood and unity of all mankind derives directly from the verse in Genesis (1: 27): “And God created man in His own image, in the image of God created He him; male and female created He them.” All of mankind can be traced back to Adam and Eve who were endowed by God with dignity and reason. This is why the Bible demands that poor people and strangers must be treated the same as everyone else. Denying them sustenance and healthcare would be a serious

crime and inconsistent with biblical values. For these very same reasons, workers also have to be treated with dignity (Friedman, 2000).

Why did God want the Israelites to be enslaved in a “strange land” before they received the Bible? It seems likely that He wanted them to learn what it felt like to be the outsider. After all, who better than an outsider to understand the need for social justice, helping the needy, taking care of the widow and the orphan, befriending the stranger, etc. Scripture indeed states (Exodus 23:9): “Do not oppress the stranger; you know how it feels to be a stranger, for you were strangers in Egypt.”

Responsibilities of Government

According to Maimonides (Mishneh Torah, Laws of Gifts to the Poor, 10:7), the highest form of charity is providing one with the ability to earn a living so that the individual does not become poor. He derives this from the verse in Leviticus (25:35) that talks about “strengthening” the destitute individual: “if your brother becomes impoverished and his hand falters beside you, you shall strengthen him, whether he is a stranger or a native, so that he can live with you.” This may be accomplished by providing a gift or loan enabling one to start a business, taking the destitute person in as a partner, or helping the individual find employment.

The obligation to take care of the poor and helpless is not merely the responsibility of individuals as some politicians would have us believe, but of the entire society. Individuals, organizations, and government must ensure that all ethnic and religious groups are treated equitably; special efforts should be made to help the poor and the handicapped get jobs. Immigrants also fall under the umbrella of “stranger” and have to be taken care of in a manner in which their dignity is not diminished.

The percentage of Americans living below the poverty line is at 15.1 percent, the highest since 1993; median household income is now so painfully low that it is at levels not seen since 1996 (Tavernise, 2011). It is terribly unfair that between 1993 and 2010, the income of the top 1% of Americans grew by 58% vs. 6.4% for the bottom 99% (Porter, 2012). As the nation began to recover from the Great Recession, 93% of the additional wealth created in 2010 as compared to 2009 went to those at the top 1%. The income of the top 1% increased in 2010 by 11.6% and is over \$1 million (Rattner, 2012).

According to Lawrence Katz, Harvard University economist, “This is the first time in memory that an entire decade has produced essentially no economic growth for the typical American household” (Eckholm, 2010). The median net worth of an American family in 2010 is \$77,300; it was \$126,400 in 2007 (these numbers are adjusted for inflation). The median net worth of an American family is about the same as it was in the early 1990s. After adjusting for inflation, the median American family income dropped from \$49,600 in 2007 to \$45,800 in 2010 (Appelbaum, 2012). The middle class is shrinking and income inequality keeps getting worse: the bottom 50% of U.S. income earners own less than 1% of America’s wealth. The top 1%, on the other hand, currently owns almost double what they had 15 years ago. The wealthiest 1% of Americans own about 43% of the financial wealth of the United States (Domhoff, 2010).

Porter (2012a) observes that a “growing share of Americans have lost faith in their ability to get ahead.” This is one negative outcome of rising inequality. There is convincing evidence that the percentage of families that escape the bottom quintile is declining. Rising inequality, Porter (2012a) feels, can result in political instability. We do not want a country where the poor remain poor and the wealthy control the political process so that they can “game” the system and become even wealthier. It is difficult to accept that the job market for 2012 college graduates is so abysmal that 53.6% of college graduates under the age of 25 are unemployed or underemployed (Yen, 2012).

Workers might be suffering but executives are doing exceedingly well. At larger firms, the typical CEO earned an extra \$10 million in bonuses this past year. Corporate profits have grown spectacularly since the Great Recession of 2008-2009; annual profits for American corporations reached \$1.678 trillion. Median executive pay at the top 200 companies grew by 12.9% over 2009 and surged to \$9.6 million (Costello, 2011). In 1950, the average executive's paycheck to average employee's paycheck ratio was 30:1; today it is between 300 and 500 to 1 (Snyder, 2010).

It is becoming quite evident that if the federal budget is ever going to be balanced, taxes will have to be raised. In fact, if nothing is done, the amount of federal debt held by the public will grow from approximately 67% of GDP to 100% of GDP in ten years (Porter, 2012b). There is a growing body of research that the tax rates paid by the richest Americans can even go as high as 76% without hurting the economy. The belief that a high tax rate would hurt economic growth is based on dubious economic theory. Current research supports the view that 30 years of tax cuts in the United States did a lot to help the rich get richer but provided almost no genuine economic growth (Porter, 2012b).

It is becoming clear that it is quite easy for technological giants such as Apple to take advantage of the tax code which was created with manufacturing in mind. Companies selling digital products can easily avoid taxes by setting up offices and subsidiaries in areas with very low corporate taxes. For example, Apple has a small office in Reno, Nevada (its headquarters are in Cupertino, California) as a way to avoid paying state taxes. State taxes are zero in Nevada but 8.84% in California. Apple also transfers the patent royalty profits to countries [such as Ireland and the Netherlands] with much lower tax rates than the United States (12.5% vs. 35%). iTunes downloads are routed through an Apple subsidiary in Luxembourg to avoid higher taxes that would have gone to the United States, France, and England (Duhigg and Kocieniewski, 2012).

Clearly, government has an obligation to work with business to "strengthen" those in economic jeopardy by providing individuals with training and employment. If a firm finds that it has to close down a plant because of economic conditions, management should do everything possible to find employment for the affected employees in other parts of the company. The economic system has to function in a way that takes care of the poor and the helpless. Politicians who are indifferent to the plight of the poor and helpless are the "new" Sodomites and are following in the spirit and principles of ancient Sodom and Gomorrah.

Galea, et al. (2011) examined six critical social factors in order to determine the number of deaths attributable to each. They found that, in the year 2000, low levels of education were responsible for about 245,000 deaths; racial segregation was responsible for 176,000 deaths; low social support for 162,000 deaths; individual-level poverty for 133,000 deaths, income inequality for 119,000 deaths; and area-level poverty for 39,000 deaths. Overall, poverty does considerably more than contribute to bad health; it was responsible for 4.5% of deaths in the United States. Imagine what the prophets would have to say about a country that was indifferent to a social problem that kills 4.5% of its citizens.

Soerens and Hwang (2009) also make the point that God throughout the Bible is very much concerned about the *ger*. They believe that the Hebrew word *ger*, usually translated as stranger or alien, clearly refers to the immigrant (as well as the proselyte). The Bible demands that immigrants be provided with the same privileges, rights, and benefits as the native-born. Soerens and Hwang feel very strongly that Christians must be concerned with social justice and thus have the obligation to ensure that immigrants are treated with compassion by our legal system.

Government must be concerned about the troubles of immigrants, even illegal aliens. A number of states – 31 at the last count – are passing (or trying to pass) legislation that will make it easy to deport undocumented immigrants. These laws modeled after Arizona's infamous S.B. 1070 law that was passed

in 2010 make it clear that immigrants are no longer welcome here. The desire to pass this kind of legislation is based more on myths than reality. One myth is that the federal government is extremely lax in enforcing immigration laws. Another myth is that the number of illegal immigrants entering the United States continues to skyrocket; it is actually shrinking and is at about 11.2 million (Downes, 2012).

Following in the footsteps of the ancient Sodomites can only lead to disaster. There is evidence that the Great Recession of 2008 was used as an excuse to fire many more workers than necessary. Andrew Sum, director of the Center for Labor Market Studies at Northeastern University observed: “Not only did they throw all these people off the payrolls, they also cut back on the hours of the people who stayed on the job... They threw out far more workers and hours than they lost output” (Herbert, 2010).

A Sodom-like belief that foreigners are all inferior and will therefore tax the resources of a country is likely to bring the destruction of a country. It is also contrary to the biblical view that all of humankind was created in the “image of God.” The way to ensure economic growth is to promote diversity and acceptance of people from all over the globe. Immigrants to the United States, contrary to popular belief, are not all working in very low paying jobs in larger urban areas. In fact, they are as likely to be employed in higher-paying white collar, professional jobs as in low-paying service and blue collar jobs (Preston, 2010). It is a myth, research shows, that immigrants strain our resources and that they are all low-paid laborers.

Immigrants are what made America great and made the economy prosper. There is evidence that overall diversity and a large population base of foreign-born people is correlated with success in high-technology areas (Florida and Gates, 2001). According to Robert Litan, research director at the Kauffman Foundation, “Roughly 25 percent of successful high-tech startups over the last decade were founded or co-founded by immigrants.” Litan also notes that “Between 1980 and 2005, virtually all net new jobs created in the U.S. were created by firms that were 5 years old or less.” Thus, one way to ensure that our economy grows is by encouraging talented immigrants to come to the United States (Friedman, 2010a).

Message Two: Eliminate Systemic Corruption - Legal and Economic Systems

The Bible is concerned with justice. Scripture emphasizes the importance of impartial justice and states quite emphatically (Deuteronomy 16: 20): “Justice, and only justice, shalt thou follow, that thou may live and inherit the land that the Lord, your God, is giving you.” A judge was not permitted to accept any gifts (Deuteronomy 16:19). An elaborate legal system was set up so that everyone would have access to it (Exodus 18). Judges were supposed to be people of truth who hated unjust gain (Exodus 18: 21).

Sodom, on the other hand, did things a bit differently. Isaiah criticized ancient Israel which had become like Sodom. He asserted (Isaiah 1:21-22):

How the faithful city has become a harlot! Once it was full of justice and righteousness lodged in it, but now — murderers! Your silver has become dross, your wine diluted with water. “Your rulers are rebels and associates of thieves; each of them loves a bribe and chases after rewards.

Isaiah observed (Isaiah 1:27): “Zion will be redeemed through justice.” He exhorted the people to (Isaiah 1:17): “Learn to do good; seek justice, and support the oppressed. Defend the orphan, and plead for the widow.” Amos also compared ancient Israel to Sodom (Amos 4:11) and described the various transgressions of the Israelites. He rebuked them for “trampling upon the poor,” “oppressing the righteous,” “taking bribes,” and “[openly] victimizing the destitute by the gate” (Amos 5: 11-12). Amos declared: “Let justice well up like water and righteousness like a mighty stream” (Amos 5: 24).

Apparently, ancient Israel at that time had a corrupt legal system similar to the one in Sodom and Gomorrah.

Isaiah's criticisms of Israel also dealt with unethical business practices. His condemnation indicating that "Your silver has become dross, your wine diluted with water," was not necessarily a metaphor. According to most commentaries, this referred to actual dishonest business practices in ancient Judah and Jerusalem which angered the Lord (e.g., see Rashi and Redak, two major Biblical commentaries). Apparently, even in ancient times, retailers would adulterate their products and government would degrade its currency.

A legal system that does not attempt to prevent injustices would be excoriated by the ancient prophets. The Bible does not have any issue with free markets and competition but certainly opposes markets in which fraud is commonplace. Corrupt business practices such as dishonest weights and measures are an "abomination" to the Lord (Deuteronomy 25: 16; Proverbs 11:1; Proverbs 20:10). The Bible insists on honest weights and measures and a marketplace that promotes business integrity (Deuteronomy 25: 13-16). The prophet Amos also criticized the ancient Hebrews for unethical business practices including "making the *ephah* (a dry measure) smaller and the *shekel* larger and falsifying the scales of deceit." (Amos 8:5). Amos described other ways poor consumers were cheated, e.g., hoarding, and avers that the Lord swears that He will never forget their deeds (Amos 8: 7). In fact, a businessperson who uses dishonest weights and measures is compared to a corrupt judge (Leviticus 19:35-36). The precept demanding the use of honest weights and measures in ancient times would, in our times, also require the use of truthful financial statements as well as authentic regulation of banking and business practices. The Bible (Exodus 23:7) states quite emphatically: "Distance yourself from a false matter."

Micah (6:8) summarized the obligations of mankind to three simple principles: "What does the Lord require of you: only to do justice, to love acts of kindness, and to walk discreetly before your God." Ezekiel declared (22: 29, 31): "The people of the land have perpetrated fraud and committed robbery; they have wronged the poor and needy and defrauded the stranger without redress...I have therefore poured out My wrath over them and consumed them with My fire of fury." Zechariah (8:16-17) also felt very strongly about conducting business in an aboveboard, honest manner: "These are the things that you are to do: Speak the truth every man with his fellow; with truth, justice, and peace, judge in your gates. And let none of you contrive evil in your hearts against one another and do not love false oaths; because all these are things that I hate, declares the Lord."

If we had biblical prophets today, they might very well bemoan the fact that our financial statements have become "dross" and deceptive. Lehman and 20 other financial companies are under investigation by the Securities and Exchange Commission for the use of "creative" accounting to obscure their true financial condition. Lehman used an "alter ego" firm — Hudson Castle — to move risky investments off their books. The purpose of this was to make the company appear stronger while it was taking on more and more risk. In effect, a shadow financial system was being created. Ultimately, Lehman collapsed (largest bankruptcy in U.S. history) but many of the executives became super wealthy (Story and Dash, 2010).

If dishonest weights and measures are an "abomination," what would the Bible call credit rating agencies that, in order to earn high fees, rated mortgage bonds consisting of highly risky, subprime mortgages as AAA. In fact, of the subprime mortgage backed securities that were issued in 2006 and rated AAA by the rating agencies, 93% are currently rated as junk (Krugman, 2010a). Clearly, the conflict of interest created when the rating agencies (Moody's Standard & Poor, and Fitch) are paid by the issuers of the securities, played a significant role in the corruption of the entire rating system. The rating agencies knew that they would lose clients if their ratings were too tough. This is confirmed by emails sent by employees of the credit rating agencies that mention "the ongoing threat of losing deals" and the need to "massage the subprime and alt-A numbers to preserve market share" (Krugman, 2010a). Similarly, New

York State prosecutors are investigating eight major banks. The question is how these banks “created, rated, sold and traded mortgage securities that turned out to be some of the worst investments ever devised” (Schwartz and Dash, 2010).

The banking industry has also had problems with honest practices when it came to foreclosures that resulted from the Great Recession of 2008. Five of the largest mortgage servicers have already agreed to a \$25 billion settlement but did not have to admit to committing any crimes. The regulators are now prepared to crack down on eight additional firms whose foreclosure practices involved “sloppy, inaccurate, or forged documents” (Silver-Greenberg, 2012). The regulators believe that a huge number of documents needed in foreclosures went through the banking system without being checked for accuracy; this practice is known as “robo-signing.” The victims, of course, were mainly the poor. The Psalmist declares (Psalms 146:9): “The Lord protects the strangers; He supports the orphan and the widow, but He thwarts the way of the wicked.” The victims of the foreclosures are waiting for the way of the wicked – our greedy bankers – to be thwarted.

Goldman Sachs has been accused by the SEC of selling mortgage securities that had virtually no chance of being successful (the case was settled for \$550 million—about two weeks of earnings). The mortgage bonds in the portfolio were allegedly selected by John A. Paulson, a hedge fund manager, who was betting against the mortgage market and would only make money if the securities failed (Story and Morgenson, 2010). Krugman (2010b) refers to what Goldman Sachs allegedly did as “looting”; the biblical word *abomination* might be a better term. It takes a great deal of arrogance and hubris to develop and sell securities that are “deliberately designed to fail” in order that a valuable client would enrich himself from the failure. This goes far beyond what a number of Wall Street firms did: marketing securities to various naïve clients all over the world while trying to make exorbitant profits by betting that these risky, low-quality securities would drop in value.

Greg Smith wrote an OP-ED piece in the New York Times explaining why he had to resign from Goldman Sachs (Smith, 2012). He believes that the “decline in the firm’s moral fiber represents the single most serious threat to its long-run survival.” Goldman Sachs has become a firm that does not care about helping clients make money. What the firm cares about is making money for the firm even if it means misleading clients and having them invest in garbage. Clients are referred to as “Muppets.” Terms such as “hunting elephants” were used to describe finding gullible clients and persuading them to make investments that would enrich Goldman Sachs. Another term used was “ripping eyeballs out” another way of saying that the goal was to take advantage of the client in order to benefit the company. Goldman Sachs may not have broken any laws but its reputation for uprightness is gone. Back in 1993, Bankers Trust was doing the same thing to clients and created the term “R.O.F.” (rip-off factor) to describe how it was taking advantage of unsuspecting clients (Norris, 2012a).

There are lawsuits that allege that several banks purposely bundled mortgages that were in serious trouble with other mortgages and then sold these securities to investors assuring them that they were high quality. One accounting consultant made the observation: “How can anyone – regulators, investors or anyone – understand what’s in these financial statements if they have to dig 15 layers deep to find these kinds of interlocking relationships and these kinds of transactions?” (Story and Dash, 2010). The answer to the account’s query is simple – no one can. This strategy is reminiscent of what Enron (now, only the fourth largest bankruptcy in U.S. history) did: off-balance-sheet partnerships to hide huge losses.

The third largest bankruptcy in American history, Worldcom, also involved deceptive and fraudulent accounting. The bankruptcy of Washington Mutual (WaMu), the second largest in American history, was largely caused by the bank’s approval of mortgages to people with little income; the slogan of the bank was “The Power of Yes.” They used adjustable rate mortgages (ARMs) to entice poor people to borrow money and approved almost every mortgage. The people obtaining the mortgages did not realize that the

very low payments would not continue indefinitely and would eventually balloon. The punishment for the executives that nearly destroyed the world economy has been little more than a slap on the wrist. For example, Kerry Killinger, former CEO of WAMU made \$88 million in compensation between 2001 and 2007. His punishment was paying \$275,000 in cash and giving up a claim to his WAMU retirement account of \$7.5 million. Many of the fines paid by executives do not come from their own pockets but from liability insurance policies paid for by the companies (Morgenson, 2011).

Angelo R. Mozilo, former CEO of Countrywide Financial, agreed to settle a civil fraud charge brought by the S.E.C. by paying \$67.5 million. Mozilo also agreed to be permanently barred from serving as an officer or director of any public company (Morgenson, 2010). He was accused of not being honest about his company's financial condition by promoting his firm's mortgages as high quality and by profiting on insider information regarding these mortgages that he knew were toxic. Countrywide Financial was the nation's largest mortgage lender and by 2004 it had revenues of \$8.6 billion. Until 2003, Countrywide specialized in simple, fixed-rate loans. The following year, however, it started offering mortgages to low-income people. To make the loans affordable, Countrywide was giving them pay-option adjustable rate mortgages (ARMs). These loans, which by 2006 accounted for more than 20% of Countrywide's loans, made it very easy to buy homes since during the first few years, the borrowers paid a small part of the interest and none of the principal. The pay-option ARMs, however, meant very hefty payments after the introductory period. The gross profit margins on those type of mortgages was more than double what Countrywide could make on a standard mortgage (4% vs. 2%). He sent emails indicating that the company was "flying blind" on the pay-option ARMs (he also referred to them as "toxic") and sold more than 5 million shares of Countrywide stock from November 2006 to October 2007, netting more than \$140 million (Morgenson, 2010). By 2008, Countrywide was sold to Bank of America at a very low price because it was on the verge of bankruptcy due to a huge amount of bad loans.

One banker, James Theckston, a VP at Chase Home Finance, has taken responsibility for the problems caused by the banking industry. He admits that his bank wrote a huge number of mortgages to people with no evidence of sufficient income. The banks were especially quick to give out mortgages when they were securitized and sold to investors. Theckston asserts: "The bigwigs of the corporations knew this, but they figured we're going to make billions out of it, so who cares? The government is going to bail us out. And the problem loans will be out of here, maybe even overseas"(Kristof, 2011). What Theckston especially regrets is that the banks were very eager to give subprime mortgages to the less educated and less sophisticated and more vulnerable borrowers—mostly Latinos and blacks. The commission was usually seven times higher for subprime loans and they ended up paying significantly higher mortgage rates (Kristof, 2011). To keep one's job, bankers had to increase the number of high-risk mortgages. What is unjust about what happened is that the banks and bankers were protected by the government for their irresponsible behavior; the losers are the vulnerable members of society who have lost their homes. African Americans suffered disproportionately because of the financial crisis. Home ownership among them was 50% in 2004 but dropped to 45% in 2011 (Ruark, 2011).

Banks used a strategy called securities lending to take advantage of their customers, mainly pension funds. With securities lending, mutual funds and pension funds lend their securities to banks; these securities are lent to hedge funds or other banks for a cash security deposit. The banks then trade with the cash security deposits until the securities are returned. The agreement is written so that the banks share in the profits (JP Morgan took 40% of the profits) made on the fund's securities. If there is loss from trading, however, the pension fund takes the entire loss. This strategy is reminiscent of a "heads I win, tails you lose" strategy. There are now numerous lawsuits against banks such as JP Morgan for not warning the funds of the riskiness of securities lending. Funds such as the Municipal Employee Pension Fund took a very substantial loss with securities lending, not realizing how risky it was (Story, 2010).

According to Lichtblau and Wyatt (2010), the financial industry, via political action committees and

private donations, provided congressional candidates with more than \$1.7 billion over the last 10 years. A good part of these funds went to the financial committees that oversee financial regulation and are supposed to protect the public from dishonest financial practices. Even after the financial meltdown that caused a huge catastrophe for most of the world, many politicians, as well as Wall Street and the banking industry, are upset about the new 2010 financial-reform regulation.

Eisinger (2011) notes that the federal government “in ways explicit and implicit, profoundly subsidizes and shelters the banking industry.” First, the government guarantees bank deposits so that people feel that their money is safe. The government also implicitly guarantees the derivatives owned by banks. The banks make a great deal of profit on these derivatives. When the Fed lowers interest rates as part of monetary policy to stimulate the economy, banks benefit greatly since they can borrow money very inexpensively and lend it out at a much higher rate. The government subsidizes the housing market via Fannie Mae, Freddie Mac, and the FHA. Banks can make a speedy profit by making the loan and then selling it to the government agency.

Krugman (2012) feels that banks should not take huge risks that can wreak havoc with the financial system when the government provides them with deposit insurance (e.g., F.D.I.C.). What happened at JPMorgan Chase which lost at least \$2 billion demonstrates that Wall Street does need to be regulated. It is interesting to note that Jamie Dion, CEO of JPMorgan Chase, was extremely vocal in opposing the Volcker Rule which would have prevented banks from engaging in speculative “proprietary trading.” A number of former employees at JPMorgan Chase felt that the desire for higher investing profits is what led to greater risk taking. They warned the bank that it was taking on too much risk but their concerns were ignored (Silver-Greenberg and Schwartz, 2012b).

Porter (2012c) cites studies that believe that the subsidy to the 22 largest banks in the world amounts to about \$1.2 trillion a year between 2007 and 2010. This hidden subsidy relates to the fact that no government can afford to allow a very large bank to fail. This has the effect of reducing the cost of capital of the very large banks who are “too big to fail.” Smaller banks, that are not perceived as “too big to fail” have a significantly higher cost of capital. This may also explain why banks are becoming much more concentrated. In 1990, the three largest banks held 10% of the assets of the entire banking system; by 2008, the three largest banks held 40% of the assets (Porter, 2012c).

Message Three: Ethical, Caring Leadership

Amos (4:1) declared: “Hear this prophecy, you cows of Bashan, that are on the mountain of Samaria, who oppress the poor, who crush the needy, who say to their lords, ‘bring, and let us drink’”. This criticism was directed at the wives of the nobility who encouraged their husbands to be dishonest in order to live a lavish life. This verse could just as easily be directed to the CEOs who through their lobbyists ask their political lords to eliminate financial regulations that affect their ability to make outrageous profits.

It is becoming quite obvious that in many cases, executive compensation has little or nothing to do with competence. Albert Meyer, a money manager, asserts: “Stock-based compensation plans are often nothing more than legalized front-running, insider trading and stock-watering all wrapped up in one package.” He also makes the point that: “When compensation is excessive, that should be a red flag. Does the company exist for the benefit of shareholders or insiders?” (Morgenson, 2011b). Meyer compares the compensation of Helge Lund, CEO of Statoil, a Norwegian company, with what Rex W. Tillerson, CEO of ExxonMobil earns: approximately \$1.8 million vs. \$21.7 million. However, the Statoil’s stock has outperformed that of ExxonMobil (Morgenson, 2011b).

There are many other examples indicating that executive pay has little to do with performance. Citigroup shareholders rejected CEO Vikram S. Pandit's pay package. Apparently, excessive pay has been a problem at Citigroup, a bank that has been paying its top executives quite well despite the fact that the performance of its stock (down 80% since the financial crisis of 2008) has been among the worst in the banking industry (Silver-Greenberg and Schwartz, 2012a). In 1989, the compensation of the CEOs of the seven largest American banks was approximately 100 times that of the median income of the American household; by 2007, right before the Great Recession of 2008, that ratio had skyrocketed to 500 (Porter, 2012c).

The Bible uses the metaphor of shepherd to indicate a leader (Numbers 27:17). This metaphor is used by Ezekiel in Chapter 34. When leaders did not help the people but enriched themselves at their expense, the prophet Ezekiel exclaims (34: 2-4)

Woe unto the shepherds of Israel that have tended themselves [and not tended their flock]! Should not the shepherds tend the sheep? You eat their fat and you wear their wool; you slaughter the healthy ones; but you tend not the sheep. The frail you have not strengthened; neither have you healed that which was sick; neither have you bound up those who were broken; neither have you brought back those who strayed or searched for those that were lost; instead, you ruled over them with force and rigor.

Kantzer (1989) uses this chapter from Ezekiel to demonstrate how a Christian should conduct business; however, it is apt for leaders of any denomination. This passage from Ezekiel describes what an honest leader is supposed to do.

Regulators and politicians that do not protect consumers from predatory lending practices are behaving as true Sodomites as are the bankers who took on huge amounts of risk with subprime mortgages in order to enrich themselves. The subprime mortgages were used to take advantage of poor people in order to enrich the bankers and Wall Street. Our chiefs and rulers also "chase after rewards" and do what the lobbyists and special interest groups want. If Isaiah were around today he would also complain that our rulers are following Sodomite practices and have become "associates of thieves." The same can be said of many CEOs, bankers, and companies that are more concerned with their own self-interest, rather than what is best for the country.

Feiler (2010) feels that Moses is an American icon. Many great Americans, including Abraham Lincoln and Martin Luther King Jr., have compared themselves and been compared to him. According to Feiler, Moses represents "the ideals of American justice" and reminds us that "a moral society is one that embraces the outsider and uplifts the downtrodden." In addition, Moses is an exemplar of a true leader, one who cared more for the people than for himself. Moses had clean hands and was able to say to God (Numbers 16:15): "I have not even taken a single donkey of theirs, nor have I wronged even one of them." How many politicians and CEOs can make this claim? Moses dies alone on Mount Nebo and is buried by God. The Bible (Deuteronomy 34:5) describes him in the simplest terms as the "servant of God." There is no higher praise for a leader.

What would Moses, Ezekiel, Isaiah, and Micah say to the political leaders of the United States who are more concerned about the special interests than the needs of the public? It has become obvious to almost everyone in the United States that our two-party system does not have any interest in solving problems. In the words of Stanford University political scientist Larry Diamond: "with all the vested interests that have accrued around these two parties, they cannot think about the overall public good and the longer term anymore because both parties are trapped in short-term, zero sum calculations" (Friedman, 2010b). Our political leaders are so inflexible, according to Friedman (2010b), that we are in a situation where the parties cannot or will not discuss

education reform, without worrying about offending unions; financial reform, without worrying about losing donations from Wall Street; corporate tax reductions to stimulate jobs, without worrying about offending the far left; energy and climate reform, without worrying about offending the far right and coal-state Democrats; and proper health care reform, without worrying about offending insurers and drug companies.

Sadly, our two parties are following in the footsteps of the Sodomite leaders. Their mantras could be “selfishness and greed are good.” Concern for the helpless is trumped by the need for winning elections.

Conclusion

Political leaders from both the right and left-wing of the political spectrum claim to be sincere about biblical values. Both the right and left, however, do not get the message right (Wallis, 2006). The Bible certainly encourages hard work, self-sufficiency, and humility. One can make the case that the Bible encourages a creative, industrious society where everyone is engaged in productive labor. Indeed, the “woman of valor” described in Proverbs (31: 10-31) is extremely entrepreneurial and industrious (as well as charitable). However, the Bible is even more concerned about loving one’s fellow human and caring for the unfortunates of society. An economic or political system that ignores the plight of the stranger, orphan, and widow — archetypes of society’s helpless individuals — as well as the worker is modeling itself after Sodom, Gomorrah, and other ancient empires that failed. Isaiah (10: 1-4) had the following to say about people in power who are not concerned about the powerless members of society:

Woe to those who make unjust laws, to those who issue oppressive decrees, to deprive the poor of their rights and withhold justice from the oppressed of my people, making widows their prey and robbing the fatherless. What will you do on the day of reckoning, when disaster comes from afar? To whom will you run for help? Where will you leave your riches? Nothing will remain but to cringe among the captives or fall among the slain. Yet for all this, his anger is not turned away, his hand is still upraised.

Political leaders who partner with special interest groups and lobbyists to the detriment of the public and primarily to enhance their own selfish interests are acting like the “chiefs of Sodom.” It is difficult to comprehend that a significant proportion of politicians can care more about preventing the richest 1% of Americans from paying the higher tax rates they paid prior to the Bush tax cuts than helping the middle class and poor get back on their feet. These politicians seem to have no problem with allowing the moral and physical infrastructure in the United States to crumble.

While the Bible has little definitive to say about the ideal economic system and about free markets and competition; it does have a great deal to say about an economic system that encourages fraud and an unjust marketplace. It also has much to say regarding an economic system that shows no compassion for the helpless. Indeed, a government that allows the working and middle classes to remain on an economic treadmill with no hope for advancement but with many opportunities for becoming unemployed is taking its cues from ancient evil empires that disappeared. The Bible would not be happy with CEOs and boards that are willing to close plants and offshore jobs in order to purportedly save a few million dollars yet have no problem giving outrageous multi-million dollar bonuses to executives for less than mediocre performance. Millions of Americans may have lost their jobs and homes during the Great Recession but hundreds of CEOs collected spectacular bonuses (Brush, 2009). There was a great deal of fraud going on in the banking industry. So called “liar loans” were given to individuals with no income verification. The banking executives who issued these kinds of mortgages have not been prosecuted. Individuals who

supposedly completed the forms (in many cases the forms were completed by the mortgage brokers) are being prosecuted. In fact, no executive has gone to jail for these fraudulent mortgages (Nocera, 2012a). Jeremiah (9: 22-23) makes it quite clear that what matters to God is not wisdom, strength, or wealth; it is kindness, justice, and righteousness. Isaiah (61:8) also stresses that God loves justice. Right now, we do not have any of the above. Virtually no leader is willing to tell the American people the truth, i.e., that the road we are on now is not sustainable and will lead us to another financial nightmare.

Nocera (2012b) has made it clear that two kinds of capitalism are slugging it out now. One approach, “moral capitalism” as exemplified by Starbucks whose mission is more than just making profit. Starbucks believes in helping the United States recover from the Great Recession and considers the needs of stakeholders such as customers, employees, and coffee growers. The other kind of capitalism – the “rip-your-eyeballs out” capitalism – demonstrated by companies such as Goldman Sachs, is only concerned about profits and see customers (and the rest of America) as suckers to be taken advantage of. America has to decide which type of capitalism to choose. The Bible has already told us which path to choose.

Can the decline of America be prevented? The ancient prophets would answer in the affirmative. However, we have to be a society that is compassionate and concerned with the unfortunates of society. We need honest leaders who are not afraid to tell us the truth and understand the importance of justice and equitable treatment for all. It is not about 99% vs. 1%, but about a level playing field where everyone who works hard will have the opportunity to succeed.

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