

ACTON notes

Acton Institute Newsletter

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“Connecting good intentions with sound economics”

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President's Message

"The welfare state is one example and protectionism is another."

What many people call the "free market" has nothing to do with what we at the Acton Institute call a free market. In fact, I would say there is a real deception at work in the flurry of books and articles blaming the free market for the current economic crisis. They redefine the common meaning of the term in order to serve an ideological agenda of expanding state power.

In order to understand the causes of and solutions to the current crisis, it is critical that we at least have some common vocabulary. By "market," we mean the social matrix of cooperation, competition, and emulation that occurs through the unhampered exercise of human volition. The old classical liberals called it the "natural society," while Pope John Paul II called it the "business economy." Others prefer the name "capitalism," though this is not my favorite term.

What is not part of the market order are all the attempts by government to distort and shape it, subsidize one activity at the expense of another, punish producers or consumers for failing to advance political goals, cut off avenues for exchange or production domestically or internationally, or generate artificial credit flows to bolster one sector at the expense of another.

These kinds of activities have bad consequences. They introduce inefficiencies or unsustainable patterns of production. That is to say, the strategies do not work to achieve the state aims of the policy. The welfare state is one example and protectionism is another. Another concerns the loose monetary policies of federal lending agencies and the central bank. These institutions and policies amount to distortions of the market. These distortions cannot be corrected through further intervention and the current policy path is driving us further into recession.

The work of the Acton Institute has never been more important than it is now.

Sincerely,



A handwritten signature in black ink that reads "Rev. Robert A. Sirico". The signature is written in a cursive, flowing style.

Rev. Robert A. Sirico, President

The mission of the Acton Institute is to promote a free and virtuous society characterized by individual liberty and sustained by religious principles.

ACTONINSTITUTE

161 Ottawa Avenue NW, Suite 301 • Grand Rapids, MI 49503 • USA • www.acton.org

Rev. Robert Sirico: Say No To Bailouts

Addressing an overflow crowd at the March 12 Acton Lecture Series in Grand Rapids, Acton's President Rev. Robert Sirico spoke of socialism as "only accomplishing an undoing of what has come before." In comparison, Rev. Sirico praised the free society and free markets for sustaining the kind of living where mankind can grow and prosper in relationship with the creator God. Rev. Sirico elaborated:

These institutions were the essential condition necessary to bring about the flowering of modernity, which is a system of economic organization that miraculously supports a human population of six billion people. There is no system other than the market that is capable of doing so. Anyone who flirts with some other idea—whether fascism, socialism, distributivism, or the hunter-gatherer system imagined by modern Manicheans—is really flirting with mass extermination. I know those are harsh words but this is the reality we must confront.

Rev. Robert Sirico also stressed some important

points and topics concerning the current financial crisis. He declared:

"We need to say no to this legislation and call it a moral hazard."

We must remember that we are not crazy, no matter what the experts say, when we wonder if there is a problem with the thought that the way out of indebtedness is to borrow more; we are not stupid when we think that in economically uncertain times it is not prudent to rush out and spend money.

He also addressed the debates concerning bailouts and stimulus legislation coming out of Washington. We need to say no to this legislation and call it a "moral hazard," he said.

Rev. Sirico also said that we must resist the urge to take apart the social order and reconstruct it again. He elaborated on this too, saying:

Yes, to resist that urge to disassemble things requires some humility, and, I believe, it requires that we show respect for the Creator who implanted in all people that capacity for self-management and creativity in the economic realm.



Rev. Robert Sirico speaks on socialism

From Our Conference Participants

Given what I have been inspired to learn on account of the Acton Institute, I intend to take to these churches the message of freedom and virtue, of human flourishing and the pursuit of the good.

—Joe Gorra
Whittier, California

The lectures presented at the conference strengthened my commitment to defending the notions of limited government, personal responsibility, and the inseparable connection between true liberty and virtue.

—John Paul Erickson
St. Paul, Minnesota

Acton & Liberty Fund

As part of Acton's ongoing outreach to future religious leaders, the institute has developed a new conference program with the Liberty Fund that blends the best of the Free and Virtuous Society Conference with Liberty Fund's colloquium model of Socratic discussion. Select graduates of FAVS and Acton University are invited to participate in intense three-day discussions over assigned readings and to interact with lecturers on such topics as the state and limited government, globalization, and the moral dimension of political economy.

The conference occurred over several dates from November 2008 to February 2009. Future cosponsored conferences are also scheduled in 2009 and 2010.

One of the advantages of a conference like this is that the class size is much smaller, which allows for more individual attention and mentoring of students from Acton faculty. Part of the conference also took place in the recently renovated office space at the Acton Institute's

A Profile: Andraé McGary

Andraé McGary grew up in a housing project in Dallas, the child of young parents struggling to make ends meet while working full time and taking turns at night school. Early on, he says, "I had to learn the importance of being accountable for your individual actions."

Andraé, 29, reports that coming out of Bible college in 2002, he didn't know how to work with the affluent entrepreneurs in his community. "To me they were an object, misunderstood and distant," he says, "the proverbial 'us and them.'"

Andraé McGary attended his first Acton program at the Toward a Free and Virtuous Society conference held in West Cornwall, Connecticut, in 2003, where he was named a Cook Fellow. He has since participated in the Acton University program, and recently contributed as a faculty panelist to Acton's Toward a Free and Virtuous City conference.

On March 3, Andraé announced his intent to

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Andraé McGary

Grand Rapids office.

Reformed Theological Seminary student Nathaniel Carr described his experience at the conference:

After a weekend of educational pursuit, Christian feasting, and blessed fellowship; I suppose I am once again your debtor. Thank you for your continued investment in my studies, and for your interest in my right-thinking. I am humbled at Acton's unusual way of reminding her pupils that the church is our mother, Christ is the head of the church, and freedom a gift from our Father.

run for the District 8 City Councilman position in Chattanooga, Tennessee. He will face the long-time incumbent, sixty-seven year old Leamon Pierce, in a run-off election on April 14.

The benefits of Acton's programs and its message for Andraé McGary are clearly visible. He advocates initiatives connecting local businessmen to community nonprofits, and works to promote a spirit of entrepreneurship in the poorest neighborhoods of Chattanooga. Acton University's networking opportunities have worked in Andraé's favor. His campaign manager is another alumnus, Starr Meek.

Acton Unveils Global Economic Crisis Website

The global economic crisis has reopened the long-running debate between those who advocate for a market economy and those who demand a bigger government, trade protectionism, and collectivist policy solutions. Because the crisis was fundamentally caused by moral failings in industry and government, the Acton Institute is uniquely positioned to be a leading voice when it comes to addressing the crisis, as well as looking at solutions.

The Acton Institute has a new section on the website focused solely on the economic crisis in the United States and around the world. The site features a number of articles, audio clips, lectures, and other videos from Acton's economic policy experts. Material and articles are separated by categories for easy navigation. Some of the categories highlighted are mortgage relief, bailouts, unemployment, trade and globalism, the economic stimulus plan, causes of the crisis, and morality.

A video that addresses a number of timely economic issues is a February 27 interview with Acton's President Rev. Robert Sirico on the EWTN show *The World Over*, with Raymond Arroyo. One

of the topics Rev. Sirico addressed on the show was the consequences of the government crowding out private charities, where he cited Pope Benedict in *Deus Caritas Est*: "The state that would provide everything, absorbing everything into itself would ultimately become a bureaucracy incapable of guaranteeing the very thing the suffering person needs, loving personal concern. You see this happening when things become politicized, it becomes a political debate, no more an economic debate or a moral debate." Viewers of Raymond Arroyo's show can watch upcoming live appearances by Rev. Sirico on April 24, May 29, and June 26.

On March 15, Rev. Sirico was the featured guest on the Coral Ridge Hour, produced by Coral Ridge Ministries of Ft. Lauderdale, FL. He was interviewed for a segment that looks at Christian stewardship, the economic crisis, and how best to care for the poor. This segment is also available on the Acton website.

You can view Acton's economic crisis website at www.acton.org/issues/economy.php.



ACTON in the News

In existing schools, staff must be permitted to teach and discipline in a way that cultivates virtue and suppresses vice.

—Excerpted from Kevin Schmiesing's article in *The Bulletin*.

Rev. Robert Sirico

Title: On The Economic Crisis
Program: EWTN: *The World Over*
Air Date: 2.27.09

Anthony Bradley

Title: The Nation's Abracadabra Stimulus Plan
Publisher: *The Bulletin*
Date: 2.25.09

Kevin Schmiesing

Title: Choosing A Prosperous Future
Publisher: *The Bulletin*
Date: 2.17.09

Reminder

Help Acton Promote Freedom and Virtue!

The Acton Institute depends on the generosity of supporters like you. If you have not donated to Acton, but enjoy *Acton Notes*, please consider helping us meet our goals! Your help makes possible our mission to promote a free and virtuous society. You may choose to donate using the envelope provided, or you may visit the Acton Website to make a secure donation online. We send our heartfelt thanks to those who have been so generous in the past with your strategic support as well as your prayers. You have a broad vision and a generous heart.



Mustafa Akyol speaking to the audience at AU



AU participants during reception

Acton and You

Acton University will take place June 16 - 19 at the L.V. Eberhard Center at Grand Valley State University in Grand Rapids, MI. This year's Acton University program has generated more applicants than any previous year. For those interested in attending, there is still time to sign up, applications close May 15. The number of attendees for Acton University is capped at 400.

Acton University is a unique, four-day exploration of the intellectual foundations of a free society. Guided by a distinguished, international faculty, Acton University is an opportunity to deepen your knowledge and integrate rigorous philosophy, Christian theology, and sound economics. This year will be a

particularly valuable experience in that there will be opportunities to incorporate what you learn into the debate going on in this country concerning the causes of and solutions to our economic crisis.

This year's university has an expanded curriculum and faculty. The Acton Institute is glad to have Dr. Robert P. George among the faculty. Dr. George is the McCormick Professor of Jurisprudence and founder and director of the James Madison Program in American Ideals and Institutions at Princeton University. If you are interested in learning more about Acton University, please email Kara Eagle at keagle@acton.org or call us at 616-454-3080.

Register Now for the 2009 Conference June 16-19

Registration for Acton University is already filling up! If you or someone you know would like to learn about the foundations of a society sustained by freedom and virtue, apply today at www.acton.org/ActonU



ACTON UNIVERSITY

Grand Rapids, MI

- ✓ **Design** your own curriculum.
- ✓ **Meet** and listen to international experts in their fields.
- ✓ **Network** with people from all over the world.
- ✓ **Deepen** your understanding of the integration of sound economics, rigorous philosophy, and Judeo-Christian faith.

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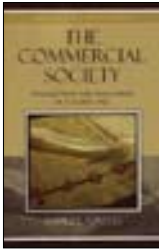


Great Challenges: Greater Opportunities

by Rev. Robert A. Sirico

Rev. Robert Sirico, president and co-founder of The Acton Institute, will discuss some of the key cultural factors essential to a robust economy, including rule of law, trust and a worldview that encourages rather than undermines these things.

CD 60 mins Original Price \$11.95 Sale \$10.00



The Commercial Society

by Samuel Gregg

Guided by the thoughts of Alexis de Tocqueville, Samuel Gregg's *The Commercial Society* identifies and explores the key foundational elements that must exist within a society for commercial order to take root and flourish. This book offers a historically grounded analysis for modern audiences interested in philosophy or the history of economics.

Paperback 177 pages Original Price \$22.00 Sale \$20.00



America's Economic Crisis: Looking Back, Looking Forward

by Samuel Gregg

With America officially in recession, Dr Samuel Gregg looks at developments in America's economic meltdown since September 2008, the policy responses, and possible ways forward in a complex and challenging environment.

CD 60 mins Original Price \$11.95 Sale \$10.00

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Calendar of Events

ACTON INSTITUTE EVENTS

Date	Event	Location
April 30	Virtuous Capitalism: The Way Forward Luncheon and Address by Rev. Robert Sirico	Chicago, IL
May 7	The Importance of Character in a Free Society Mr. Lawrence W. Reed to speak at Acton Lecture Series	Grand Rapids, MI
June 16-19	Acton University	Grand Rapids, MI

STAFF ACTIVITIES/DEADLINES

Date	Event	Location
April 23	Benedict XVI and his vision for Europe Dr. Samuel Gregg to speak at St. Thomas Aquinas College	Nashville, TN
April 24	Heritage Resource Bank- Evaluating Think Tanks Rachel Wondergem to speak	Los Angeles, CA
April 25	Managing a Think Tank in Hard Times Kris Mauren in panel discussion at Atlas Liberty Forum	Los Angeles, CA

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notes