1990 • CELEBRATING OUR TENTH ANNIVERSARY • 2000

RELIGION & LIBERTY

November and December • 2000 A Publication of the Acton Institute for the Study of Religion and Liberty Volume 10 • Number 6

Ministries of Service in the Marketplace

Sir John Marks Templeton *is universally regarded as a pioneer in the development of high-yield globally diversified mutual funds, founding the highly successful Templeton Growth Fund and Templeton World Fund. In 1972, he established the Templeton Prize for Progress in Religion, which is currently the world's largest monetary award, at roughly $1 million. Past recipients include the late Mother Teresa of Calcutta, the Reverend Billy Graham, and Aleksandr Solzhenitsyn. In 1987, John Templeton was knighted by Queen Elizabeth II for his philanthropic efforts. Sir John has authored and edited over a dozen books, including his recent* Worldwide Laws of Life *(Templeton Foundation Press). On November 11, 2000, Sir John received the Acton Institute's inaugural Faith and Freedom Award in recognition of his exemplary leadership in civic, business, and religious life.*

R&L: *Early in life, you considered entering the ministry but decided to enter the financial world instead. How did you integrate your inclination toward religious service with your eventual business career?*

Templeton: When I was a child in Tennessee, my mother worked odd jobs so she could pay half the cost for Gam Sin Qua, a Christian missionary in China. At that time, I thought that being a missionary might be the most beneficial use of my life on earth. Later, at Yale, I tried to analyze which particular talents God had given me, and I found that many other people were better suited to be missionaries than I was. Rather, my strongest talents seemed to be in the investment field. By recommending shares of companies that focused on high quality and low cost for customers, in forty-five years I accumulated a fortune, which is now used almost entirely to encourage progress in spiritual wealth.

R&L: *What advice would you offer to believers who are in the business world and who wish to integrate their faith with their work?*

Templeton: For all my life, my philosophy has been that anyone who does useful work is, in effect, serving humanity and, therefore, doing God's work. In almost fifty years of studying over ten thousand corporations, I learned that the best long-term results flowed to those who focused on providing increasingly beneficial products and services. Whatever one does, he first should ask, "In the long run, is this really useful to the public?" If so, he is serving as a minister. Further, he should encourage others to become givers, to want to give rather than to get. I think those in business can assure each other that if one tries to give his best when serving the community, his business will not languish but prosper. Stated briefly, the more you give, the more

you receive. And the more you receive, the more you have to give.

R&L: *What would be an example of the kind of ministry of service you are describing?*

Templeton: One of the world's wealthiest men, Sam Walton, said that he always had been doing the best possible thing for humanity by finding ways to sell higher quality goods at lower prices. He felt that his career had been a ministry of helping people, especially the poor, through the efficiency of his operation. I cannot disagree with Sam Walton; by being a good businessman, he did as much good for the poor as some philanthropists.

R&L: *In addition to your financial career, you are also widely recognized for your philanthropic work. What, then, is your understanding of the financial and spiritual concept of stewardship?*

Templeton: After helping hundreds of thousands of families with their investments, I have found no better investment than tithing. I myself have endeavored to donate, for every dollar I spend, ten dollars to causes that promote prosperity and spirituality.

RELIGION & LIBERTY

A Publication of the Acton Institute for the Study of Religion and Liberty

Volume 10 • Number 6

Publisher: Rev. Robert A. Sirico
Editor: Gregory Dunn
Contributing Editors:
Marc D. Guerra, *Assumption College*
Steven Hayward, Ph.D., *Pacific Research Institute*
Ingrid A. Merikoski, Ph.D., *University of Edinburgh*
Lucas E. Morel, Ph.D., *Washington and Lee University*
Gary M. Quinlivan, Ph.D., *Saint Vincent College*
D. Eric Schansberg, Ph.D., *Indiana University (New Albany)*
John R. Schneider, Ph.D., *Calvin College*
Matthew Spalding, Ph.D., *Heritage Foundation*

The Acton Institute for the Study of Religion and Liberty was founded in 1990 to promote a free society characterized by individual liberty and sustained by religious principles. The Institute is supported by donations from foundations, corporations, and individuals and maintains a 501(c)(3) tax-exempt status.

Letters and subscription requests should be directed to: *Religion & Liberty*; Acton Institute; 161 Ottawa Ave., n.w., Suite 301; Grand Rapids, MI 49503.

R&L: *You also seem to indicate that the concept of stewardship can be extended to the making of money as well. In other words, managing a business successfully also requires an understanding of stewardship.*

Templeton: I would refer to the parable of the talents. In that parable, the person who was given ten talents was diligent and resourceful in multiplying them. That is a form of philanthropy; the talents did not belong to him, but he managed them on behalf of the Lord and then returned them to the Lord when the Lord returned.

So philanthropy can also include focusing one's life on producing beneficial products and services. It has been often and well said that if you give a man a fish, he will be hungry again tomorrow, but if you teach him to fish, he becomes prosperous and teaches others to fish. Giving a man a fish creates dependency, whereas teaching a man to fish brings him the lasting happiness of being a producer. And religion plays an important role in this process. Religion causes each individual to want to serve others. Religion teaches love and brotherhood and truth and diligence, all of which tend to cause accelerating creativity and productivity.

R&L: *What is the role of entrepreneurs in society? Do they have any unique responsibilities?*

Templeton: Generally, I do not think an entrepreneur's ethical principles should be different than those in any other career. A medical doctor, for example, should adhere to the same ethics as an entrepreneur. The same holds true for a church leader. Having said that, however, the entrepreneur does deserve tremendous recognition for encouraging progress. God has given humans marvelous talents for free will and for accelerating discoveries. How could a human life serve divine purpose better than to help create beneficial enterprises and accelerate such discoveries? Entrepreneurs do things that have not been done before, things that are beneficial and productive.

R&L: *So the entrepreneur uniquely throws practical light on moral action. In other words, the entrepreneur does not merely theorize but also implements.*

Templeton: That's right and very important. The entrepreneur first asks himself, "Is this new enterprise going to be of long-term benefit to humanity?" and then accomplishes it, which serves as an example to others to do likewise. The parable of the talents tells us we should use to the utmost whatever talents the Lord has given to us. This is entrepreneurship. Entrepreneurs find better and better ways to pro-

duce and to serve. Again, just as the priesthood is a faithful Christian ministry, so, too, is every useful occupation.

R&L: *How do you make the case for the moral potential of the free-market system?*

Templeton: Any careful research of the two hundred nations on earth shows clearly that freedom and free competition are the mainspring of enrichment and ethics. For example, the storeowner who focuses on giving better quality at lower cost will attract customers. If he focuses on helping employees learn and grow, his employees will be superior. If he focuses on reliability, promptness, and thrift, his reputation will bring to him more customers and more productive colleagues.

R&L: *What about the supposed antagonism of competition?*

IN THE LIBERAL TRADITION

Charles Carroll of Carrollton (1737–1832)

"To obtain religious as well as civil liberty, I entered zealously into the Revolution.… God grant that this religious liberty may be preserved in these States, to the end of time, and that all who believe in the religion of Christ may practice the leading principle of charity, the basis of every virtue."

When the signatories of the Declaration of Independence pledged their "lives, fortunes, and sacred honor," few men had more to lose than Charles Carroll of Carrollton. A wealthy landowner, businessman, and member of a prominent Maryland family, Carroll risked the confiscation of his estate and the loss of his life if the British had prevailed. Yet when asked if he would sign or not, he replied, "Most willingly," and ratified what he called "this record of glory." Reflecting on that act fifty years later, Carroll—by then the last surviving signer—concluded that the civil and religious liberties secured by the Declaration and enjoyed by that present generation were "the best earthly inheritance their ancestors could bequeath to them."

As a Roman Catholic—the only one to sign the Declaration—Carroll also had much to gain. Though many American colonists harbored intense suspicion toward Catholics (it was widely believed that Catholic doctrine was incompatible with republicanism), Carroll and his contemporary co-religionists presciently perceived that the American understanding of liberty entailed not only political and economic freedom but religious freedom as well. Carroll himself held the hope that among sects in the new regime, "no one would be so predominant as to become the religion of the State." As he continued, "that hope was thus early entertained because all of them joined in the same cause with few exceptions of individuals." Father John Carroll, Charles's cousin and the first bishop of the United States, agreed: "In 1776, American Independence was declared and a revolution effected, not only in political affairs but also in those relating to Religion. For while the thirteen provinces of North America rejected the yoke of England, they proclaimed, at the same time, freedom of conscience and the right of worshipping the Almighty according to the spirit of the religion to which each one should belong."

In such a context of freedom, Charles Carroll become one of the early Republic's most prominent and respected statesmen. Early in 1776, he joined Samuel Chase, Benjamin Franklin, and Father John Carroll on a diplomatic mission to Catholic Quebec to ask for its aid in the Revolution. Carroll also served in the Continental Congress (1776–1778), the Maryland state senate (1777-1800), and the United States senate (1789–1792).

Sources: "Faith of Our Fathers" by Matthew Spalding in Crisis *(May 1996), and* Lives of the Signers of the Declaration of Independence *by Charles A. Goodrich (H. E. Robins, 1849).*

Templeton: That is a popular misunderstanding. For many in the media, the universities, and even the clergy, the word *competition* means, "trying to get the better of somebody." Subconsciously, they assume that prosperity for one causes poverty for another, whereas, in truth, the abundance of God is so infinite that prosperity for one automatically increases prosperity for all. Competition is not one person stepping on another. Competition is each person trying to produce more and more goods and services with lower costs, higher quality, and greater variety. Competition is not a win-lose game but, rather, a win-win game. The diligence of one competitor produces diligence in other competitors. Consequently, everyone benefits.

R&L: *You have been instrumental in promoting excellence in education through the Templeton Honor Roll, among other initiatives. What is so important about education that you have sponsored such programs?*

Templeton: I have focused on things that would be helpful to the poor. As I mentioned before, the poor are helped by free competition because of the invention and discovery it engenders. The Templeton Foundation, therefore, has allocated several million dollars for a university curriculum on the great benefits of free enterprise and free competition.

An ethical focus is also important for education. Until the last two centuries, most educators emphasized building character more than acquiring information, so I have supported things that would return that moral focus.

The parable of the talents tells us we should use to the utmost whatever talents the Lord has given to us. This is entrepreneurship. Entrepreneurs find better and better ways to produce and to serve.

R&L: *What challenges does the free-market system face in the future, and how should they be handled?*

Templeton: The recent spread of democracy around the globe brought the benefits of entrepreneurship. At the same time, governmental officials, to get elected, feel compelled to offer voters more and more free goods and services. This trend toward entitlements tends to promote dependency and idleness rather than productivity. Therefore, voters need to be educated about the benefits of being industrious, thrifty, and entrepreneurial. Such education not only helps bring people in tune with divine creativity but also reduces the decay of people's minds, bodies, and souls—especially among those who may think the sole purpose of life is to retire.

R&L: *To your way of thinking, what is the connection between religion and economic science?*

Templeton: They have a great deal in common, much more than the public and the media recognize. Poor nations often turn out to be places that do not teach honesty, thrift, and responsibility. Such principles flourish in the free-market system and bring happiness, prosperity, and spiritual growth.

R&L: *How do you think religious leaders, then, can contribute to building a free society?*

Templeton: You cannot have free competition without an understanding of spiritual rules. For example, religion has always taught the importance of honesty, which is essential for free competition. Responsibility is another principle; if one is irresponsible with his contracts or duties, then free competition does not work. Another crucial principle is submission to the rule of law, which is essential for rewarding those who do well and penalizing those who do evil. Free competition must occur under the rule of law, and the notion of law and legitimate authority is really founded upon ancient religious ideas.

R&L: *Why do you think there is such a prejudice among many religious leaders against the free society?*

Templeton: Few religious leaders have had the experience of running a business in the free market, so it is easy for them to imagine that it is cutthroat and antagonistic. It does not have to be that way at all, and, in general, people who approach business with such a negative attitude usually fail. Those who set out to do some good, last and prosper.

R&L: *So for religious leaders to contribute to the free society, they first must understand the practical application of economic principles.*

Templeton: It would be highly desirable for religious leaders to understand better how business in a free market helps the poor. But already—and, perhaps, without realizing it—religious leaders contribute simply by preaching truthfulness, honesty, and diligence.

"We Hold These Truths"

Matthew Spalding

Lord Acton, the great historian of freedom, understood that "liberty is the delicate fruit of a mature civilization." The liberty of which he spoke embraced a broad scope of human freedom, including dimensions political, intellectual, economic, and, especially, religious. The civilization of which he spoke was the West, whose heritage of Greek philosophy, Roman law, and Christian faith indelibly marked it and inexorably pushed it toward the full panoply of liberties we enjoy today and to which the rest of the world looks. And the history he sought to express was the unfolding witness to the expansion, refinement, and richer application of the principles of liberty.

In celebration of the Acton Institute's tenth anniversary and in the spirit of Lord Acton, Religion & Liberty *is publishing a series of essays tracing the history of, as Edmund Burke put it, "this fierce spirit of liberty." We shall look at several watershed documents from the past thousand years (continuing this issue with the United States Declaration of Independence), each of which displays one facet of the nature of liberty. We do so to remember our origins and to know our aim. And we do so because, in the words of Winston Churchill, "We must never cease to proclaim in fearless tones the great principles of freedom." — the Editor*

"Nothing of importance this day," George III wrote in his diary on July 4, 1776. Even after having received a rather ominous communication from his American colonies with that date, he never quite realized how wrong he had been.

As a practical matter, the Declaration of Independence publicly announced to the world the unanimous decision of the American colonies to declare themselves free and independent states, absolved from any allegiance to Great Britain. The greater meaning of this document, however, goes well beyond the immediate circumstances of the time. England had been waging war against the Americans for fourteen months—since the shot heard 'round the world at Concord—and General Washington was already moving a growing continental army toward New York when the colonists decided to effect the final break. The Declaration of Independence formally recognized this immediate situation. But its real significance—then as well as now—is a statement of the conditions of legitimate political authority and the proper ends of government, and its proclamation of a new ground of political rule in the sovereignty of the people.

"An Expression of the American Mind"

On June 7, 1776, Richard Henry Lee, a delegate to the Second Continental Congress from Virginia, proposed resolutions to declare that "these United Colonies are, and of right ought to be, free and independent states," to establish a confederation and to seek foreign alliances. Each of these matters was referred to a select committee. On June 28, the committee to draft a statement embodying the first resolution submitted "A Declaration by the Representatives of the United States of America, in General Congress Assembled." On July 2, Congress passed Lee's resolution in favor of independence and then took three days to debate and amend the committee's draft before approving it on July 4. The separation of Lee's resolution and the committee's draft suggests that more was required than a simple statement of withdrawal from the British empire; a "decent respect for the opinions of mankind" demanded a broader statement of principle.

Although Congress had appointed a distinguished committee—including John Adams, Benjamin Franklin, Roger Sherman, and Robert Livingston—the Declaration of Independence is chiefly the work of Thomas Jefferson. By his own account, Jefferson was neither aiming at originality nor taking from any particular writings but was expressing the "harmonizing sentiments of the day," as expressed in conversation, letters, essays, and "the elementary books of public right, as Aristotle, Cicero, Locke, Sidney, etc." In this he was correct: The basic theory of the document reflected English Whig theory as it had evolved in the preceding century and a half; George Mason, for instance, had anticipated much of its substance in his draft of the Virginia Declaration of Rights in June 1776. Certainly, the Declaration's language stressing man's natural rights calls to mind the great influence of John Locke. But the idea of government created by the consent of the governed (known as the social compact theory

of government) and intended to secure the people's safety and happiness (the commonwealth theory) was well established in the colonies. These ideas can be seen in congregational church polity and in the work of legal writers such as Vattel, Burlamaqui, and Pufendorf, as well as popular works such as *Cato's Letters*. Jefferson intended the Declaration to be "an expression of the American mind" and wrote so as to "place before mankind the common sense of the subject, in terms so plain and firm as to command their assent."

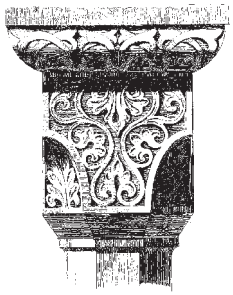
A Straightforward Argument and a Bill of Indictment

The structure of the Declaration of Independence is that of a common-law legal document; its stated purpose is to "declare the causes" that impelled the Americans to separate from the British. The document's famous second paragraph is a powerful synthesis of American constitutional and republican governmental theories. Its opening words are striking: "We hold these Truths to be self-evident, that all Men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty, and the Pursuit of Happiness." The argument is straightforward. All men have a right to liberty insofar as they are by nature equal, which is to say none are naturally superior and deserve to rule—or inferior and deserve to be ruled. Because men are endowed with these rights, they are said to be unalienable, which means that they cannot be given up or taken away. And because *individuals* equally possess these rights, *governments* derive their just powers from the consent of those governed. The purpose of government is to secure these fundamental rights and, although prudence tells us that governments should not be changed for trivial reasons, the people retain the right to alter or abolish government when it becomes destructive of these ends.

The remainder of the document is a bill of indictment accusing King George III of some thirty offenses: some constitutional, some legal, and some matters of policy. (My favorite: "He has erected a multitude of New Offices, and sent hither swarms of Officers to harass our People, and eat out their substance.") The key charge was that the king had conspired with Parliament to subject America to a "jurisdiction foreign to our constitution." At this point in their constitutional development, the Americans argued that a common king with authority over each of the colonies was their only binding legal connection with Great Britain. They maintained that Parliament was not a party to the various original compacts with the individual colonies and thus could not regulate their internal affairs; the king was but, through his actions leading up to the American Revolution, had intentionally violated those agreements. By explicitly placing America outside his protection, George III had himself dissolved its obligations of allegiance. The combined charges against the king were intended to demonstrate a history of repeated injuries, all having the object of establishing "an absolute tyranny" over America. And while the colonists were "disposed to suffer, while Evils are sufferable," the time had come to end the relationship: "But when a long train of abuses and usurpations, pursuing invariably the same Object, evinces a design to reduce them under absolute Despotism, it is their right, it is their duty, to throw off such Government."

The Declaration of Independence and the liberties recognized in it are grounded in a higher law to which all human laws are answerable.

— Matthew Spalding



Universal Standard of Justice Grounded in a Higher Law

Notwithstanding this compelling argument, however, the true significance of the Declaration lies in its transhistorical meaning. As far back as the Magna Carta, British subjects (such as the Whigs during the Glorious Revolution of 1688) had always petitioned for justice to their long-held rights as Englishmen. Early on, American objections to British misrule—as when they were taxed without their consent—had been based on appeals to the British constitution. But for the Declaration of Independence, and numerous other documents like it at the time of the American Revolution, the British constitution was important but ultimately insufficient. Their appeal was not to any conventional law or political contract but to the equal rights possessed by all men and "the separate and equal station to which the Laws of Nature and nature's God" entitled them as a people. What is revolutionary about the Declaration of Independence, then, is not that a particular group of Americans declared its independence under particular circumstances but that they did so by appealing to—and promising to base their particular government on—a universal standard of justice. It is in this sense

that Abraham Lincoln praised "the man who, in the concrete pressure of a struggle for national independence by a single people, had the coolness, forecast, and capacity to introduce into a merely revolutionary document, an abstract truth, applicable to all men and all times."

The Declaration of Independence and the liberties recognized in it are grounded in a higher law to which all human laws are answerable. This higher law can be understood to derive from reason—the truths of the Declaration are held to be "self-evident"—but also from revelation. There are four references to God in the document: two from Jefferson (noting "the laws of nature and nature's God" and that all men are "endowed by their Creator with certain unalienable rights") and two added by Congress (an appeal to "the Supreme Judge of the world for the rectitude of our intentions" and "the protection of divine Providence"). The first term suggests a deity knowable by human reason, without divine revelation. But the others—God as creator, as judge, and as providence—are more biblical and add (and were assuredly intended to add) a certain theological context to the document. "And can the liberties of a nation be thought secure when we have removed their only firm basis, a conviction in the minds of the people that these liberties are a gift of God?" Jefferson asked in his *Notes on the State of Virginia*, "that they are not to be violated but with his wrath?"

One charge that Jefferson had included, but Congress removed, was that the king had "waged cruel war against human nature" by introducing slavery and allowing the slave trade into the American colonies. The words offended delegates from Georgia and South Carolina, who were unwilling to acknowledge that slavery violated the "most sacred rights of life and liberty," and the passage was dropped for the sake of unanimity. Thus was foreshadowed the central debate of the American Civil War, which Abraham Lincoln saw as a test to determine whether a nation "conceived in liberty and dedicated to the proposition that all men are created equal" could endure. The most significant change in the Declaration's broader meaning came during the progressive era, however, when an evolving sense of history rather than a permanent human nature (and thus evolving historical rights rather than certain fundamental rights) came to define the purpose and ends of government. The Constitution became a "living" document, and the Declaration became an invitation to liberal egalitarianism. Suffice it to juxtapose Lincoln's understanding of "an abstract truth, applicable to all men and all times" with that of progressive historian Carl Becker, who wrote that "to ask whether the natural rights philosophy of the Declaration of Independence is true or false, is essentially a meaningless question."

A Powerful Beacon to All Who Strive for Liberty

The constitutional status of the Declaration remains ambiguous. John Hancock, the president of the Continental Congress, described it as "the Ground & Foundation of a future Government." James Madison, the Father of the Constitution, called it "the fundamental Act of Union of these States." Congress placed it at the head of the United States Code, under "The Organic Laws of the United States of America." But the Supreme Court has rarely accorded it legal force or even given it the status of the preamble of the United States Constitution. Yet the Declaration is widely recognized as the philosophical ground and the political foundation of American constitutionalism, setting forth the very purpose of constitutional (that is, *limited*) government.

The argument is straightforward.All men have a right to liberty insofar as they are by nature equal, which is to say none are naturally superior and deserve to rule—or inferior and deserve to be ruled.

The Declaration of Independence and the United States Constitution are the highest achievements of our political tradition. Taken together, they still define the United States as a nation and Americans as a people. But the ringing phrases of the Declaration of Independence make this country a powerful beacon to all those who strive for liberty and seek to vindicate the principles of self-government. It is the Declaration that makes this country a *novus ordo seclorum*, a new order of the ages.

***Matthew Spalding, Ph.D.**, is the director of the B. Kenneth Simon Center for American Studies at the Heritage Foundation, an adjunct fellow with the Claremont Institute, and a contributing editor to* Religion & Liberty. *He is the coauthor of* A Sacred Union of Citizens: Washington's Farewell Address and the American Character *(Rowman and Littlefield) and the coeditor of* Patriot Sage: George Washington and the American Political Tradition *(ISI Books).*

Multinational Corporations: Myths and Facts

Gary M. Quinlivan

Many religious leaders are increasingly troubled by the growing presence of multinational corporations around the world, especially in poor and developing nations. In truth, such concern is warranted, but only if the allegations against multinational corporations are true. Such allegations include the charge that profit-motivated multinational corporations are engaging in destructive competition and insidious plots to economically and politically manipulate entire economies. Further, multinational corporations are perceived to be methodically eliminating domestic firms in order to exploit their monopoly powers, exporting high-wage jobs to low-wage countries, undermining the world's environment, augmenting the external debt problems of developing countries, perpetuating world poverty, and exploiting child labor. But are such allegations, in fact, true? Religious leaders should examine the data so that they can draw reasonable conclusions about the impact of multinational corporations. Such an examination reveals that multinational corporations, in fact, have actualized numerous moral goals: the advancement of human rights, the improvement in the world environment, and, most importantly, the reduction of world poverty rates.

Critics of multinational corporations often profess to have a higher moral vision and to be pursuing a world with laudable goals of just wages and a clean environment. On the other hand, the extreme left conveniently ignores the socially destructive behavior of those economies that rely heavily on governmental regulations and state-operated monopolistic enterprises. These economies have incurred extreme rates of poverty, repressed human rights, and excessive environmental damage. For reasons mentioned below, the problem countries have almost no multinational corporations and are concentrated in sub-Saharan Africa, South Asia, North Africa, and the Middle East. Paradoxically, the extreme left is hindering the momentum to decrease world poverty rates and is deaf to the continued suffering of the extreme poor. The left is quick to offer welfare to developing countries but, unfortunately, this hinders poor nations from becoming self-supporting. The extreme right, on the other hand, offers no charity and joins the left in denouncing trade.

To be open minded, we must also consider the views of the developing countries, which almost in unison believe that the movement against multinational corporations will not only hinder their economic progress but will also most likely reverse it. As Nobel Peace Prize Laureate and former president of Costa Rica, Oskar Arias, exclaimed at an August 2000 lecture to United Nations delegates and heads of state, "We [the developing countries] don't want your [the developed countries] handouts; we want the right to sell our products in world markets!" President Arias is referring to a right possessed by all developed countries and purposely denied to almost all developing countries for more than five decades.

Now let's address some of the myths that critics of multinational corporations claim to be facts. This article does not, however, deny that there are specific cases that reflect badly on all multinational corporations (Nike's past problems with child labor and other media evidence of the wanton disregard of environmental responsibilities are but two examples). Such cases, however, are rare, given that there are over 60,000 multinational corporations.

Monolithic Monopoly Power?

Competition is not destructive; it has compelled multinational corporations to provide the world with an immense diversity of high-quality and low-priced products. Competition, given free trade, delivers mutually beneficial gains from exchange and sparks the collaborative effort of all nations to produce commodities efficiently. As a consequence, competition improves world welfare while dampening the spirit of nationalism and, thus, promoting world peace.

Has the monopoly power of multinational corporations grown? Granted, some multinational corporations are very large: As of 1998, they produced 25 percent of global output, and, in 1997, the top one hundred firms controlled 16 percent of the world's productive assets, and the top three hundred controlled 25 percent. Firm size and market power, however, are dynamic. The *Wall Street Journal* annually surveys the world's one hundred largest public companies ranked by market value. Comparing the rankings in 1999 to that of 1990, there were five new firms (Microsoft, Wal-Mart, Cisco Systems, Lucent Technologies, and Intel) in the top ten, and

four of these firms were not in the top one hundred in 1990. More remarkably, there were sixty-six new members in the 1999 list. Similarly, the United Nations tracks the one hundred largest nonfinancial multinational corporations ranked by foreign assets. Although not as dramatic as the change in the *Wall Street Journal* rankings, the United Nations reported a 25 percent change in the composition of its top one hundred from 1990 to 1997. According to the conventional wisdom, an increase in monopoly power should also lead to fewer and larger multinational corporations, but, as reported by the United Nations, the number of multinational corporations tripled from 1988 to 1997.

Has the increase in foreign direct investment by multinational corporations harmed domestic investment? (Foreign direct investment occurs whenever a firm locates a factory abroad or purchases more than ten percent of an existing domestic firm.) The United Nations' *World Investment Report 1999* cited two recent studies. The first, by Eduardo Borensztein, José de Gregorio, and Jong-Wha Lee, found that an additional dollar of foreign direct investment increases domestic investment in a sample of sixty-nine developing countries by a factor of 1.5 to 2.3. The second study, conducted by the United Nations, reached the same conclusion as the first for countries in Asia, but it offered some disputable evidence of a possible negative impact on Latin America.

Notably, coordinated international manipulations of markets are rarely conducted by large multinational corporations but are almost always government supported and directed (for example, OPEC , the Association of Coffee Producing Countries, and the Cocoa Producers Alliance). Further, government-sponsored cartels are not concerned about the poor. In the 1970s, OPEC's price distortions were a major source not only of world recession but also of the increased external debt and poverty of developing countries. Free markets protect the poor from the prolonged abuses of cartels.

Rapacious Economic Exploitation?

Concerns about multinational corporation infringements on national sovereignty lack substance. Multinational corporations do not operate with immunity; they are heavily monitored both in the United States and abroad. From 1991 to 1998, according to the United Nations, there were 895 new foreign direct investment regulations enacted by more than sixty countries.

Further, multinationals are not siphoning jobs from high-to low-wage countries; in fact, they tend to preserve high-wage jobs in developed countries; in 1998, 75 percent of foreign direct investment went to developed countries. Besides, labor costs alone do not determine where multinational corporations base their affiliates; other variables—such as political stability, infrastructure, education levels, future market potential, taxes, and governmental regulations—are more decisive. In 1998, multinational corporations had eighty-six million employees—nineteen million in developing countries— and were also responsible, indirectly, for another 100 million jobs. The jobs created abroad also tend to pay far more than the domestic employers do. Based on an August 4, 2000, discussion with both the general manager of Chesterton Petty and the senior manager of Price Waterhouse Coopers in Beijing, their Chinese employees average approximately $10,000 per year—a small fortune in China, where an upper-middle-class full professor or medical doctor brings home slightly more than $200 per month in the city of Jinan.

Evidence supplied by the World Bank and United Nations strongly suggests that multinational corporations are a key factor in the large improvement in welfare that has occurred in developing countries over the last forty years. In sub-Saharan Africa and South Asia, where the presence of multinational corporations is negligible, severe poverty rates persist and show little sign of improvement.

Multinational corporations are a key factor in the improvement in welfare that has occurred in developing countries over the last forty years.

— Gary M. Quinlivan

For example, from 1980 to 1998, world child labor rates (the percentage of children working between the ages of ten and fourteen) tumbled from 20 to 13 percent. Child labor rates dropped from 27 to 10 percent in East Asia and the Pacific, from 13 to 9 percent in Latin America and the Caribbean, and from 14 to 5 percent in the Middle East and North Africa. Interestingly, regions lacking multinational corporations had the worst child labor rates and the smallest reductions: Sub-Saharan Africa's and South Asia's child labor rates dropped from 35 to 30 percent and from 23 to 16 percent, respectively. This reduction in rates was attributable to

increased family income, which has permitted families to improve their diets, to have better homes, and to provide their children with more educational opportunities. School enrollment rates for ages six to twenty-three rose for all developing countries from 46 percent in 1960 to 57 percent in 1995. Only sub-Saharan Africa had an enrollment ratio below 50 percent in 1995.

Moreover, multinational corporations are not committed to the destruction of the world's environment but instead have been the driving force in the spread of "green" technologies and in creating markets for "green products." Market incentives such as threat of liability, consumer boycotts, and the negative impact on reputation have forced firms to police their foreign affiliates and to maintain high environmental standards. The United Nations' *World Investment Report 1999* notes several studies that confirm foreign affiliates having higher environmental standards than their domestic counterparts across all manufacturing sectors. The United Nations also positively reflected on the efforts initiated by multinational corporations to assist domestic suppliers ("regardless of ownership") to qualify for eco-labeling and to meet environmental standards currently supported by more than five thousand multinational corporations.

Multinational corporations have also advanced several programs (the Global Environmental Management Initiative and the Global Sullivan Principles, among others) to establish industry codes dedicated to achieving high levels of social responsibility. A United Nations survey of multinational corporations revealed that the primary reason multinational corporations do not invest in certain countries is the presence of extortion and bribery; not surprisingly, the main source of the corruption is governmental officials. Both the International Chamber of Commerce and the International Organization of Employers have established social codes and standards that attempt to establish principles for responsible environmental management.

The primary reason multinational corporations do not invest in certain countries is the presence of extortion and bribery; not surprisingly, the main source of the corruption is governmental officials.

The Crucial Role of Peace and Freedom

When multinational corporations make profits, this does not mean that developing countries are being exploited. Both the multinational corporations and domestic country are better off—the developing country receives jobs, an expanded tax base, and new technologies. If the investment does not do well, the multinational corporations may lose their investment and the developing country does not receive the aforementioned benefits, but the developing country owes no restitution. As a result, multinational corporation investments do not contribute to the external debt problems of developing countries.

According to the United Nations, in 1998, $166 billion, or 25.8 percent of the world foreign direct investment went to developing countries. Only $2.9 billion of foreign direct investment was obtained by the least developed countries, which are primarily composed of the sub-Saharan African countries. Given risk conditions, capital flows to where it can earn the highest rate of return. The required risk premium is much higher when a developing country is experiencing civil wars, suffers from over-regulation, has a weak infrastructure, is politically unstable, keeps its markets closed to foreign competition, has inflexible labor markets, and imposes high taxes.

The Heritage Freedom Index measures the degree of economic and political repression present in developing countries. As predicted, foreign direct investment is smaller in developing countries that are repressed. Based on the 2000 Heritage Freedom Index, of the eighteen economies in the Middle East and North Africa, ten are either mostly unfree or repressed, and only Bahrain is free. The results are more dismal for sub-Saharan Africa; thirty-five (make that thirty-six, given Robert Mugabe's policy of land-grab terrorism) of the forty-two economies in the region are mostly unfree or repressed.

Developing countries must be allowed to further themselves economically through free markets and the expansion of multinational corporations. Such countries want jobs, not welfare. Furthermore, what is comforting but not easily understood is that the promotion of trade increases the welfare not only of developing countries but also of developed ones; free trade is a positive-sum game.

***Gary M. Quinlivan, Ph.D.**, is the executive director of the Center for Economic and Policy Education, chair of the economics, political science, and public policy departments at Saint Vincent College, and a contributing editor to* Religion & Liberty. *He has coedited or authored eleven books, including his most recent,* Public Morality, Civic Virtue, and the Problem of Modern Liberalism, *coedited with T. William Boxx, (Eerdmans).*

Thomas More's Correspondence on Conscience

A Review Essay by Marc D. Guerra

Few Roman Catholic saints are the objects of as much sustained interest as Sir Thomas More (1478–1535). The highly favorable reception of Peter Ackroyd's impressive 1998 biography, *The Life of Thomas More,* is one recent reminder of this fact; one has a hard time imagining a 450-page biography of Saint Theresa of Avila or Saint Anthony the Hermit being the featured selection of The Book-of-the-Month Club or described as a "brilliant" account of a person of conscience by *Time* magazine. As the playwright Robert Bolt famously declared a generation ago, Thomas More truly is "a man for all seasons."

Much of the continued popular interest in More's life undoubtedly can be explained by the spectacular events leading up to his death. Indeed, the last fifteen months of Thomas More's life have the dramatic impact of a Shakespearean play. In April of 1534, the former Lord Chancellor, a respected lawyer, writer, and statesman, was summoned to the palace of the Archbishop of Canterbury to testify before King Henry VIII's Commissioners. The only layman summoned, More refused to take an oath in support of Henry VIII's decree that he—not the pope—was "Head of the Church" of England; this refusal resulted in More's imprisonment in the Tower of London. After fourteen months of interrogation, physical torture, and isolation, Sir Thomas More was beheaded on July 6, 1535, on Tower Hill. It is easy to see, therefore, why More is popularly viewed today as a martyr for conscience, a "hero" who sooner would give up his life than abandon the moral demands of his conscience.

The Last Letters of Thomas More
Edited by Alvaro De Silva

Wm. B. Eerdmans Publishing Co.
viii + 214 pp. Paper: $20.00

The fourteen months spent imprisoned in the Tower of London were, for More, a time of remarkable literary productivity. More's most famous work from this period is his moving *A Dialogue of Comfort against Tribulation*. Less well known, but equally worthy of attention, is the incomplete *The Sadness, Weariness, Fear, and Prayer of Christ before His Capture*. No doubt one of the reasons this meditation is not well known is because it does not fit easily into the conventional view of More as a "Renaissance" Christian Humanist in the mode of Erasmus. In this prayerful reflection on Christ's agony in the Garden of Gethsemane, More reveals that he was preoccupied in his final hours with the way "Our Savior faced the hours before His death."

While in prison, More also penned letters on subjects such as the nature and aim of prayer, the glory of heaven, the meaning of penance, the demands of moral virtue, and the proper use of ecclesial and political power. The one theme, however, that runs through all these letters is More's reflection on the reasons he could not, in good conscience, swear allegiance to the King's authority over the Christian church. Like More's two other prison works, these previously hard-to-find letters reveal much about the heart and the mind of this great man in his final days. Recently, Father Alvaro De Silva, professor of theology at Thomas More College of Liberal Arts, has gathered together More's correspondence in a single volume, titled *The Last Letters of Thomas More*. This volume (which includes letters written to More from his wife, Dame Alice, and his daughter, Margaret Roper) also includes an insightful introduction in which Father De Silva draws attention to the Catholic character of More's thought, particularly in his writings on conscience.

Conscience and the Acquiescence to Truth

In letter after letter, this prisoner of conscience movingly describes how following the dictates of one's conscience brings a kind of "inward gladness … to the virtuous mind." For More, acts of conscience provide an "intimate glimpse of one's soul." Yet in these paeans to the liberty of one's conscience (Father De Silva's introduction notes that More uses the word *conscience* over one hundred times in these letters), one sees an understanding of conscience that has little in common with what goes by that name today.

Whereas modern doctrines of conscience characteristi-

cally emphasize the self-sufficiency of the individual's judgment, More stresses its communal nature. More, to be sure, recognized the uniqueness of the individual conscience. More was, after all, imprisoned precisely because he could not, in good conscience, swear allegiance to Henry VIII's oath. But in contrast to the modern claim that the individual can create *his own moral values*, More saw the "formation of conscience" as "the fruit" of an education "in the truth." Far from being the arbitrator and creator of its own moral order, the human conscience is in need of conforming to the truth. For More, the formation of conscience is the result of a long process in which one discovers a preexisting created moral order. This was, in some sense, *the* issue in More's dispute with Henry. Henry sought to substitute his own law for the "higher law of God and Christ's Church." Nothing underscores the profound differences between More's and the modernist's understanding of conscience more than this fact: Whereas modern thought views the individual's conscience as being above all other authorities, More's conscience testifies to the superiority of the church's authority to his king's. More's refusal to take Henry's oath was not an act of civil disobedience but, rather, of obedience to truth and thus, in his view, an act of "genuine liberty."

More makes this point in a long, artful letter in which he relates to his daughter the story of "Company." The letter opens with Margaret urging her father to take Henry's oath in order to regain his freedom. More proceeds to tell her about Company, "an honest man from another quarter," who cannot agree with the questionable verdict rendered by his fellow eleven jurors. Angered that Company is stubbornly getting in the way of their decision, the eleven urge him to be "Good Company" and agree with their verdict. Open to the possibility of correction, Company says that while he already has considered the matter, he would like the eleven "to talk upon the matter and tell him … *reasons*" he should change his mind. After the jury declines his offer, Company decides to keep to his own company; otherwise, "the passage of [his] poor soul would passeth all good company." As More reminds Margaret, he himself "never intended (God being my good lord) to pin my soul to another man's back … for I know not whether he may hap to carry it."

More's refusal to take Henry's oath was not an act of civil disobedience but of obedience to truth, and thus, in his view, an act of "genuine liberty."

— Marc D. Guerra

"Kings' Games"

Reading these letters, one is struck not only by the probity of More's conscience and depth of his faith but also by the acumen of his statesmanship. More repeatedly alludes to the social and political upheaval that Henry's proposed new political and religious order would bring about. More recognized that Henry's claim to be "Head of the Church" of England would break the traditional Catholic soul of England. On the one hand, Henry's usurpation marked an unjustified intrusion of the political into the spiritual realm, a "false and deadly" claim by the political to have care of man's immortal soul; on the other, it signaled the end of the unitary moral and social order that was Christendom. More foresaw that Henry's actions eventually would bring about the dissolution of the laws, institutions, and customs that had upheld Christian civilization. As More so eloquently put it, Henry willfully had forgotten "the first lesson … [he] gave me at my first coming into his noble service … that [in seeking the foundations of order] I should first look unto God and after God unto Him."

This year on October 31 and as part of the Vatican's Jubilee Year celebration, Pope John Paul II proclaimed Thomas More the patron of statesmen and politicians. As John Paul observed, "precisely because of the witness which he bore, even at the price of his life, the primacy of truth over power, Saint Thomas More is venerated as an imperishable example of moral integrity." Over and against our contemporary tendency to reduce all political action to either consideration of power or economics, More reminds us of the fact that political life is "above all an exercise of virtue." Thomas More's prison correspondence testifies to "a truth for all seasons": The human conscience needs to be receptive to the transcendent requirements of the moral order.

Marc D. Guerra *is assistant professor of theology at Assumption College and a contributing editor to* Religion & Liberty.

Making the American Self: Jonathan Edwards to Abraham Lincoln

by Daniel Walker Howe

Harvard University Press. 269 pp. Cloth: $43.00

Review by Ingrid A. Merikoski

What does it mean to be an American in the new millennium? Do we believe, as the Founding Fathers did, that there is a direct connection between the manner in which we cultivate personal identity and the formation of our identity as citizens? How do modern Americans define identity as individuals and as citizens in a society that emphasizes entitlement over individual responsibility? By extension, do Americans appreciate that the rights of citizenship are accompanied by corresponding duties to act responsibly in the civic arena and to make informed decisions about the democratic process? Do Americans continue to believe, as earlier generations have, that character and self-reliance lie at the heart of our national identity and that both contribute to the ethical functioning of a free and ordered society?

These are the kinds of probing questions that Daniel Walker Howe, Rhodes Professor of American History at Oxford University, inspires in his eloquent book, *Making the American Self: Jonathan Edwards to Abraham Lincoln.*

Americans have grappled with the question of identity since the founding of the republic. Interpretations about the essential elements required to define identity have altered over the last two centuries as various philosophical or cultural priorities have prevailed. Howe suggests that there is a common language in American history that was framed to define and treat identity—a language rooted in eighteenth-century discussion about individual self-construction or self-improvement. This language was powerful in nature, emphasizing the transcendent virtues of common sense and morality that bridged ethnic and social divides. Proceeding from roots in classical republican political theory and Scottish Enlightenment moral philosophy, the language focused on "proper construction of the self," or the cultivation of a balanced character, to obviate weaknesses in human nature that might create social problems. Howe is to be applauded for placing his discussion in historical context, although this methodology runs contrary to current academic fashion. In so doing, he provides a rich discussion about Americans' enthusiasm for individual autonomy and the problems intellectuals faced particularly in the nineteenth century, when individualism clashed with accepted patterns of moral conduct.

Howe describes the genesis of America's language of identity by examining the works of a variety of thinkers, including Benjamin Franklin, Jonathan Edwards, Abraham Lincoln, Frederick Douglass, Henry David Thoreau, Ralph Waldo Emerson, Dorothea Dix, and Margaret Fuller. We learn that each treated identity by considering such issues as the relationship of the individual to society and the extent to which individuals are capable of self-construction.

In the eighteenth century, Benjamin Franklin and Thomas Jefferson extolled the Enlightenment virtues of self-construction and self-discipline as the best means for cultivating a steady personal character, which, in turn, underscored model citizenship. Howe reminds readers that the realities of human weaknesses suggested that few might actually achieve the highest levels of virtuous citizenship, and the Enlightenment model was later criticized for its perceived exclusivity. Nevertheless, the emphasis on common virtues and the ability to realize human potential was consistent with the Constitutional Framers' acceptance of a diversity of interests in the American nation, which they treated as a source of national strength rather than division. Their close contemporary, Jonathan Edwards, the greatest American Puritan evangelist, stressed religious elements in identity by pointing to grace and conscience as central to the human equation. Howe suggests that it was out of a synthesis of Enlightenment virtues and Protestantism to form a "faculty of psychology"—using terminology favored in Scottish moral philosophy—that Americans found the normative model for their language of identity.

Howe continues by pointing out that in the early nineteenth century the use of such terms as *self-made man* or *self-construction* dropped dramatically as intellectuals came to regard them as "platitudinous expressions of an obsolete individualism." There was a movement to democratize the ideal of self-improvement as American society expanded geographically and economically, becoming more fluid in the process. This enterprise of democratization was not uncommon in societies being modernized, as in the case of Victorian Britain.

In the aftermath of the American Civil War, Howe suggests, Abraham Lincoln revived a more positive interpretation of self-construction when he discussed the "purposeful reconstruction of the nation" using metaphors drawn from

individual experience. Later, in the nineteenth century, Emerson and the Transcendentalists drew on New England Unitarianism and Neoplatonic ideas to create a mystical aspect to American identity that was metaphysical and emotive. The Transcendentalists relied more heavily on German Romanticism than Enlightenment thought, but the Enlightenment's concern with the practical application of ideas to daily life remained embedded in the national psyche.

Howe concludes by discussing Henry David Thoreau, whom he calls the "most radical exemplar of self-construction" because Thoreau subordinated all of society's requirements to the "individual's pursuit of moral perfection." Thoreau had a millennial vision of America in which self-improvement was a right and a duty. He believed each person had a conscience, and that conscience led to understanding of an objective moral order, out of which a community's identity emerged.

Howe navigates the intricacies of the philosophical and historical influences on American identity with an admirable deftness that should provoke continued discussion. He anticipates the idea addressed most recently by his fellow historian, Gertrude Himmelfarb, that America is at a crossroads in its cultural history and in its understanding of identity. Some argue that in our multicultural age, many are uncomfortable with "being American." The fractionalization of national identity into subsets determined by ethnic or cultural heritage resulting often from politicized considerations seems to suggest a societal uneasiness with one national identity. Howe believes Americans have lost a "normative rationale for self-construction" that in the eighteenth century was not only valued as expedient but also considered a matter of high principle. "We live in a world," Howe concludes, "that has become much more cynical. Today the prevailing orthodoxies teach us to discount the chances for self-improvement. They teach us that our identities are determined by the social matrix in which all are embedded." Because the need for human autonomy and individual conscience is still valued, Howe wonders if we will rebuild a "functioning democracy on habits of personal responsibility, civility, and self-discipline."

Ingrid A. Merikoski, Ph.D., *is the editor of* Well Temper'd Eloquence *(a collection of the correspondence of David Hume) and a contributing editor to* Religion & Liberty.

Book News

Robbery Under Law: The Mexican Object-Lesson
Evelyn Waugh
The Akadine Press
viii + 286 pp. Paperback: $16.95

In 1938, Evelyn Waugh spent two months travelling through Mexico; *Robbery Under Law* (published in 1939, then out of print until last year) is the gripping description of his discoveries. What he found, in his judgment, was "waste land, part of a dead or, at any rate, a dying planet." Why? Because "politics, everywhere destructive, have here dried up the place, frozen it, cracked it and powdered it to dust." This, then, is no mere travelogue but, rather, an extended meditation on the particular manifestations and aberrations of religion and culture, politics and economics. Specifically, Waugh draws sharp vignettes of how wrong-headed ideas about economics and politics brought low the once materially and culturally rich country. As he grimly states in his introduction, "the succeeding pages are notes on anarchy."

Why read a fifty-year old book about Mexico? First, there is Waugh's terse answer: "the simple cautionary tale of the origins and consequences of Mexico's decadence"—the decadence of the modern state and its ideology, atheism, anarchism, and, in the final analysis, inhumanity. Second, Waugh here pens two conservative credos (one each in the introduction and conclusion) worthy of reflection. Finally, there is the vivid intensity of Waugh's prose; the best defense for reading Waugh may be reading Waugh.

Habits of the Mind: Intellectual Life as a Christian Calling
James W. Sire
InterVarsity Press
263 pp. Paperback: $14.99

In the vein of James Sire's *Universe Next Door*, his new *Habits of the Mind* is an excellent primer on how to be a Christian intellectual. For Sire, being such an intellectual entails nothing less than using one's intellect to the glory of God, with a passion for holiness, obedience, and truth. Further, Sire offers helpful advice to beginning intellectuals (who will be this book's most appreciative readers). For any reader, one of the book's delights will be pursuing the many other good books in the extensive footnotes.

—Gregory Dunn

Frank Talk and Fiscal Responsibility

Rev. Robert A. Sirico

When I hear the way citizens talk about government these days, I am reminded of young married couples who lack proper marriage preparation. People frequently speak of all the things that government does—and will do—for them. We even vote according to an assessment of which candidate will do the most for us. As for the realities of governmental finance—especially the cold, hard one that the government has nothing to give us that it does not also take from us—most people just do not want to know.

We speak confidently that the government should subsidize our houses, pay the bills for our children's education, provide for our retirement, bear the burden of our medical expenses, bail out our businesses, and perform a thousand other tasks that were once left to us as individuals and as members of our community associations. Indeed, politicians encourage this attitude in us. While politicians used to make grandiose promises about guaranteeing us freedom from want and fear, now they tantalize us like credit-card companies: "Vote for me and I'll keep interest rates low and the stock market soaring." This is especially true with the prospect of budget surpluses on the horizon.

But citizens are in for a rude awakening somewhere down the line. It is common for the government to speak of its spending as "investment," but real investment is self-financing because it feeds the productive engine of the market economy. Governmental spending does not work like that. No amount of fancy language or budgetary tricks can change the reality that all governmental spending is a form of wealth redistribution that gives to taxpayers only what it also takes from them.

The lack of frank talk about the national budget over the years has seriously strained the citizens' relationship to the state. In fact, it can properly be described as a love-hate relationship: People love the benefits but hate the price they pay for them. But somehow many people fail to make the connection between the two. They attempt to vote for tax cuts and higher spending at the very same time. There is no way out of this predicament but to raise strong moral concerns about the uses of the national budget and the corrupting influence that governmental spending can have on us personally.

Government must not subsume the role of the church, the Christian community, the family, or God.

In marriage counseling, ministers explain to couples that they need to remember several simple rules. They tell them to forget the idea that they can have it all. No one can keep up with the Joneses; the attempt will lead to bankruptcy. Financial sacrifice is necessary in order to achieve financial security. Living on credit is not a solid foundation for future financial growth. Above all, always be honest about your financial position and never deceive your spouse about your spending.

So it is with the nation at large. We need honesty in our financial dealing. We must face the fact that government cannot do it all. Even if it could, Christians should not permit it to. Indeed, if there is one political principle that Christendom has embraced (at least in theory) for two thousand years, it is this: Government must not subsume the role of the church, the Christian community, the family, or God. Government has a role in society, but it ought to be a limited one.

Rev. Robert A. Sirico *is a Roman Catholic priest and the president of the Acton Institute. This essay is adapted from the October 28, 2000, issue of* World.

“We hold these truths to be self-evident, that all men are created equal, that they are endowed by their Creator with certain unalienable rights, that among these are life, liberty and the pursuit of happiness.”

—Declaration of Independence—