

OCPA FaxLine Report

a public policy information service for members of the Oklahoma Council of Public Affairs, Inc.

Dear OCPA Member:

Wednesday, March 11, 2009

“These are the times that try men’s souls,” wrote Thomas Paine in those difficult days before America’s founding. That statement could be said by many freedom-loving Americans today. People are using words like “troubling,” “frightening” and “alarming” to define the economic circumstances in which we find ourselves. Citizens (who know history) find themselves struggling with the same basic issue our founding fathers addressed -- *the proper role of government*.

This is not just a time of economic turmoil but of moral turmoil as well. America was founded on Judeo-Christian principles which impacted the writing of our nation’s constitution and provided the fertile soil needed to grow an amazing free enterprise system. When left unencumbered by governmental fiat, this system became a reliable engine for our nation’s economic success. Moral character qualities of honesty, hard work, industriousness, and thrift provided the fuel.

Today’s economic problems are not the result of a systemic failure of “capitalism” but rather the result of a cavalier attitude toward, if not wholesale rejection of, those core moral components of our heritage. It was John Adams who correctly noted that, “Our constitution was made only for a moral and religious people. It is wholly inadequate to the government of any other.”

When Americans and their elected officials compromise the moral components which have nurtured the greatest economic success story in the history of man, they cut off the source of the energy needed for a dynamic and prosperous economy. Capitalism has been defined as: “the only economic system that permits man the freedom to act and use his reason in the pursuit of economic gain.” While that “freedom to act” does not ensure moral actions, it is certainly a precondition of a moral state and is far superior to a controlled or managed economy where the state becomes omnipotent. Moral lapses by the state are far worse than moral lapses of the individual, as they affect far more people.

In his article, “A Question Revisited: Is Capitalism Working?” George M. Taber, former business editor of *Time* magazine, noted that “. . . innovation and entrepreneurs are the driving force of economic vitality and growth. The implication for American public policy is that government should foster policies -- such as low capital gains taxes and few barriers to starting new companies -- that encourage entrepreneurs to practice their craft.”

We must return to capitalism rather than reject it. To do so we must acknowledge that the moral character qualities required for capitalism to succeed must be revived. Our Judeo-Christian principles require us to permit our fellow citizens *the freedom to succeed* and, as uncaring as it may at first appear to be, *the freedom to fail*. Without that single motivating factor, the self-initiative which leads to economic success is thwarted and we all become mere wards of the state.

Until next time . . . Brett A. Magbee, Vice President for Operations

Oklahoma Council of Public Affairs, Inc., 1401 N. Lincoln Blvd., Oklahoma City, Oklahoma 73104

Tel: 405-602-1667 / Fax: 405-602-1238 / Website: www.ocpathink.org

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