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gifts for the poor (Leviticus 19:9–10; Deuteronomy 24:19–21) were clearly designed to reinforce the principle that everyone in society must share in the collective good fortune of others.

The Torah also prohibits us from using our financial power to oppress others. We may not charge usurious interest or any interest at all to other members of our own community. (Exodus 22:24; Leviticus 25:35–37; Deuteronomy 23:20–21) Moreover, the cancellation of all debts every seventh year ensures that creditors cannot use their financial advantage to create a permanent class of debtors. (Deuteronomy 15:1–3)

Finally, Jewish teachers over the centuries have cautioned against allowing the value of money to eclipse other values in life. When our sages ask, “Who is rich?” the answer is not “the one who has the greatest net worth,” but “those who are satisfied with their share.” (*Avot* 4:1) The goal is not to amass more wealth but to cultivate more serenity with the material success one has.

Today our need for a set of core values to keep the power of money from overpowering us is greater than ever. Some basic Jewish values to guide us include:

**Honesty:** Earning money honestly, without misrepresentation or fraud, and compensating

those who work for us fairly, without taking advantage of their vulnerabilities, are essential to creating and preserving trust between people.

**Humility:** Recognizing that our money is the product of many hands besides our own will tend to curb our tendency to self-aggrandizement. We will use our money best if we begin with a sense of gratitude, rather than of entitlement.

**Generosity:** Our willingness to share liberally of what we have with those less fortunate is essential to securing the common good and protecting the human dignity of every person.

**Extrinsic Value of Money:** Money is valuable solely for the ways in which it enables us to survive, and then to live more fully. We need to cultivate a healthy relationship to money, one in which moral values define our use of money, rather than the reverse.

Money, or its functional equivalent, will be with us for the foreseeable future. Without a set of values to guide us, money itself will become an end in itself. But since money is “value-free,” this almost certainly leads to the pursuit of greater amounts of money and greater freedom in using it. Jewish values will help ensure that one of the most powerful tools for human flourishing continues to be harnessed for good. 🌍

## Tzelem Elokim and the Free Market

YEHIEL E. POUPKO

**A**braham, Isaac, and Jacob were business people. The Torah gives us an audit of their wealth. Surely they were blessed by God and just as surely they knew how to engage in the commerce of domesticated herds and flocks. The framework of a life lived with justice, righteousness, holiness, and purity is this real, normal, messy, and hurly-burly world. Adam is put in the Garden to “till it and to tend it.” We are expected to work that garden to make it grow and to benefit from its produce. And to then bring it to market.

The free marketplace, in which producers and manufacturers of goods meet people who want to purchase their goods, is the realization of two fundamental Jewish ideas. What is it that constitutes the marketplace? First there is the obligation to improve civilization by learning about nature and learning how things work. This is known as science. This is necessary in order to develop a better chair, a better medicine, a better computer. Technological advance is the result of human beings seeking to build civilization

and to better the human condition. Someone who gets up in the morning with nothing to do and no place to be, who sits idle, is not contributing to *Yishuvo Shel Olam*, to the development of civilization. The second is free will. The marketplace is constituted of free will. Human beings freely manufacture goods through their God-given intellectual and emotional resources, which enable them to acquire knowledge and use judgment and wisdom to create ever better goods. The human manufacturer meets the human customer and they engage in the free will exchange of value for goods.

The Talmud Yerushalmi expresses a simple truth when it says that, in the main, the existing price for goods is the proper price because if it is too high the customer will not purchase and if it is too low the entrepreneur will not sell. In general, Jewish law prefers the mechanisms of the free market for providing the greatest good for the greatest number of people. Surely there are occasions when the rabbinic courts intervene in the interests of justice and righteousness.

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One of the great questions that believers face is if God created the world then how does any one human being have a right to the exclusion of all human beings, to own private property? Indeed, through the mitzvot of the sabbatical and jubilee years, the Torah on the one hand affirms the right to the private ownership of land but then places significant limitations on it. However, this applies only to land. This does not apply to material wealth gained through industry and commerce based on all other sorts of activities. Indeed, the right to own private property is one of the fundamental ways in which human beings attest to their individual sanctity. Private property is witness to the human being extending his or her sanctity over something in the real world.

Judaism seeks to hold on to two good and sacred principles. One principle is the obligation to build civilization through the human ingenuity and creativity that is expressed in the free market. At the very same time Judaism knows that this will not work for certain people. This is captured in the Yom Kippur service, as the prophet Isaiah reminds us:

*This is my chosen fast...share your*

*bread with the hungry, take the homeless into your home, clothe the naked, when you see him or her do not turn away from your very own flesh.*

At the very same time, upon exiting the Holy of Holies, among the High Priest's last prayers for the day of Yom Kippur is "for a year of corn, wine, and oil. A year of prosperity...of dew and rain and warmth, of ripening fruits...A year of no inflation, a year of plenty." The High Priest prays for the health of the free market. Judaism expects the obligation to build civilization to go hand in hand with the obligation to engage in *tzedakah*.

In *With All Your Possessions: Jewish Ethics in Economic Life*, Meir Tamari writes "No anti-commercial tradition existed in Judaism as existed in Christian social thought." The recent collapse of financial markets does not come as a surprise to the Jewish tradition. There are mitzvot and halakhot because there will always be people who will seek their interests through dishonesty. The free market is based on truth-telling and trust. Trust has been broken and needs to be reinforced and reestablished. Judaism's commitment to the free market remains intact. 

## A Struggling Economy

Sh'ma recently spoke with Diana Furchtgott-Roth and Simon Greer about the economy and their advice for the Obama administration.

**SUSAN BERRIN:** *How might we navigate the tension, the distance, between a "free market" and the obligations of being moral creatures?*

**SIMON GREER:** I'm not sure that this isn't a false dichotomy. We try to work directly, act as moral creatures *within* a free-market economy. For example, from the train to Baltimore, you might remember seeing an impoverished neighborhood as you enter the city. Plagued by drugs and violence, the Oliver neighborhood has been in decline for years. Then BUILD (Baltimoreans United In Leadership Development) developed a 10-year plan to rebuild the neighborhood. We matched \$1.2 million in funds raised by BUILD to construct affordable housing as a first step to revitalize the neighborhood. Felicia Antoinetta McKoy now has a home for herself and her family. By giving her a stake in the community and in the local economy she can become a more powerful leader, a more forceful player in her neighborhood's redevelopment. Through our 8th Degree program, we invest in small business owners like Otis McDonald, the owner of a cleaning company

in New Orleans. With a small loan, Otis can expand his business and hire new employees. After losing everything in Katrina, Otis is back on the job, providing for his family, purchasing services, paying taxes — strengthening his community.

**DIANA FURCHTGOTT-ROTH:** Our free-market system is a moral system because it creates economic growth that is then distributed on behalf of those who don't have jobs or homes. We have achieved tremendous wealth in the U.S., but we also have safeguards: food stamps, Medicaid, Medicare, social programs, etc. We manage to do this within the context of our capitalist free-market system.

**GREER:** At the margins of the economy, people have a doubly hard row to hoe. If we're able to invest in citizens groups and community-based groups, we give people opportunities to participate in the political decision making that affects the economic policies that eventually shape their lives. This process gives birth to a morality at the intersection of our political and economic systems. About 21 years ago we made a grant to a

**Diana Furchtgott-Roth**, former chief economist of the U.S. Department of Labor, is a senior fellow at the Hudson Institute and director of Hudson's Center for Employment Policy. Her recent books are *Overcoming Barriers to Entrepreneurship in the United States* and *The Feminist Dilemma: When Success is Not Enough*. **Simon Greer** Greer is president and CEO of the Jewish Funds for Justice (JFSJ), a national public foundation guided by Jewish text, tradition, and history. Before joining JFSJ, Greer worked as a labor and community organizer and Jewish social change leader for 15 years.

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