

**RELIGION:  
FOUNDATION OF  
THE FREE SOCIETY**

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Religion: Foundation of the Free Society by Edmund A. Opitz

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**EDMUND A. OPITZ**

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by **Edmund A. Opitz**

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## Introduction

by the Right Reverend Robert C. Harvey

I am honored to introduce *Religion: Foundation of the Free Society*, and hope it will help to bridge gaps and shore up foundations for those who want their lives to count. Its author, Edmund Opitz, brings wit as well as understanding to the study of economics. The good teacher's passionate concern is evident in his writing as well as discourse.

A silent question, "Why me?" has been pressing from the moment of his request and my acceptance. A line from the 119th Psalm keeps coming to mind, "I am small and of no reputation." Why would Edmund Opitz, who has made valuable contributions to the study of economics and religion, and who is acquainted with leading figures in both fields, ask this introduction by one who is an amateur at best—as well as a late arrival on both scenes.

One answer could be that in an age of specialization the amateur may not get so tangled in the underbrush as to lose sight of the forest *and* the trees. He may understand the connectedness of things in a way denied those whose vision—like that under a magnifying glass—discloses much of very little.

Since there would be personal reasons as well, I may mention one or two. Mr. Opitz and I are old friends. We are enthusiasts for the free-market economy; I believe we would both opt for liberty wherever there is assurance of its wise and responsible use. Each of us has been ordained to the ministry of the Church—he in the reformed tradition and I in the Anglican. Would either of us go so far as to call the market economy a divine institution? No.

Yet the laws by which a free market functions are of more than human origin. Edmund Opitz is as convinced as I that economic law perceived, understood and given free rein—permits a providential care for man's needs that far exceeds anything that the world in its wisdom has yet devised. While man's understanding is still so limited and sin so all-pervasive—making "In God we trust" a needful and deeply felt refrain—a few things involving freedom are sufficiently proven for us

to breathe grateful prayers of thanks. One is the capacity of free markets to satisfy human needs when so many mechanisms of human invention have brought inequity and failure. The stunning success, over a few short years, of market economics in Japan, Taiwan, South Korea, Hong Kong, and Singapore demonstrate how life-giving a belief in freedom can be, and how widely it has taken hold.

Not long after Edmund Opitz and I become acquainted—it was thirty years ago—I remarked that while reading Adam Smith's *Wealth of Nations* an awareness of priestly calling began to surface in my mind. The connection could have been accidental, but I think not. Adam Smith's thought is deeply religious. He deals with the needs of individuals *and* societies in terms of divine purpose and provision. So I accepted his work as giving substance to my *sense* of vocation, if not to the vocation itself. Since this happened fifteen years before Mr. Opitz' book, *Religion and Capitalism: Allies, Not Enemies* was written, it was Adam Smith who convinced me of the connection.

For a decade after the second world war, I had covered the central states for a Wall Street firm engaged in the management of mutual funds. I enjoyed the work, for it seemed an ideal way for ordinary people to become shareholders in our economy and nation. Since my previous work (aside from five years as an officer in Pacific Fleet destroyers) had been in sales rather than finance, I now devoted my hours in trains and planes to studying the mechanics of the market. This is how I came to read Adam Smith.

Till then I had been unaware that, during the Middle Ages, wages and prices were set by the Church rather than by State or marketplace. In retrospect that arrangement was regrettable, for it helped to make the Ark of Salvation a power-component in need of reform. This was true for much of Europe; it reflected the Western Church's eagerness to be "involved." Its attention to the divine immanence was in marked contrast to what prevailed in the Eastern Church—namely, a centering on God's transcendent glory.

The medieval arrangement gave a hint of what would take place in the command economies of our day. That primitive economy was hampered by the notion that there was only so much money—and so many jobs—to go around. The result was a skewing of justice itself; the "just price" and the "just wage" seemed more important than allowing the economy to develop organically—with participants at every level prospering along the way.

When, in our century, the socialists and Marxists appropriated the functions of the marketplace, the result was devastating. Uncontrollable costs and loss of incentive cut the availability of goods and services from a flow to a trickle. Worse still, it took three generations for one fatal flaw to become clear to all. At no stage in its production and distribution was the command economy able, of its own resources, to know the value of items on its shelves. Not until Marxism's demise did men realize how dependent the system had been upon the free world for help. Espionage aside, much information was available for the asking—in government publications, in *The Wall Street Journal*, in auto and appliance manuals and even in regularly updated Sears, Roebuck catalogues! But it was critically needed. Without the data issued routinely by free markets, the command economy would have been unable to function.

As the Dark Ages drew on to Renaissance the concept of economy had been reborn. But growth came in halting steps. Trade and commerce needed to assume some importance before underlying patterns became apparent. The idea of *oikonomia* (*stewardship*, lit. *house-rule*) had been limited to small communities. Its development was delayed by the fact that the concept of credit, which was well understood in ancient times, had not yet been resurrected. Nor had natural law ever been known to apply to the marketplace. Jobs and money supply, as already pointed out, were assumed to be invariables. The charging of interest on loaned-out money was treated as mortal sin.

Adam Smith gave the *coup de grace* to that mentality. He not only showed the way in which private initiatives could add up to public good, he demonstrated the workings of natural law in a field where men had never been aware of its presence.

When I appreciated that such law could exist in the social as well as physical sciences—and in a universal and self-enforcing way—I was filled with delight. I could see that, unlike the Moral Law (which had been divinely mandated in one time and place), economic law had waited to be discovered. It remained for Adam Smith and other economists to conclude that what they were observing was natural law applied to the field of economics. If so, it might possess the same authority and require the same obedience as laws governing the universe of chemistry and physics.

What relief such a discovery must bring the human race! No longer need we be burdened by bureaucracy and red tape. No longer need