Ethics and Economics

Other contributors demolish the notion that equality of results is the essence of justice by articulating a saner understanding of right and wrong. For an educator of undergraduates, Walter Williams' discussion of "poker justice" is particularly useful. In that analogy, Williams asks the reader to determine the circumstances under which one might conclude whether poker justice had prevailed in a particular situation. Within the context of his analogy, it is obvious to any reader that justice depends on the process and not upon the outcome. This is an especially important point for students to come to grips with early in their academic careers.

In my current position, I routinely teach a course on comparative economic systems or political economy. Because this course must inevitably touch upon the theme of the morality and virtue of the political system, this book will be a very useful tool for me to use in teaching that class. In the future, I will definitely include this little volume in the reading list.

> —Paul A. Cleveland Birmingham-Southern College, Alabama

## Spiritual Capitalism: What the FDNY Taught Wall Street About Money Peter and Monika Ressler New York: Chilmark Books, 2005 (124 pages)

This book is worth reading and reviewing because it deals with quite important issues concerning a monumental occurrence in the United States: the destruction of the World Trade Center by terrorists on September 11, 2001. It is easy reading as an almost pastoral commentary on culture that would be suitable for an introductory business ethics class or for anyone looking for a glimpse into, and evaluation of, certain aspects of contemporary American business culture. The authors seem stunned at the helping and communal atmosphere that emerged on competitive Wall Street in the aftermath of the disaster.

The authors own a search firm in Manhattan, and they renovate property from the profits of the search firm. They also use off-duty firemen to do the renovation because they are hard working and very efficient.

The goal of the firefighters was to get the job done as quickly and efficiently as possible. There wasn't anything they couldn't do and do well. From working with these firemen we realized that firefighters don't know how to say, "No I can't do it." They think only in terms of "We'll figure it out." Nothing was ever sloppy or half-finished. They were perfectionists.... They worked for sixteen hours, slept four, woke up and worked again (24).

One gets the impression that the authors make out very well to be sure. Indeed, the real estate market has been *fantastically* profitable in recent years in New York City. However, the FDNY was to play an even greater role in their lives. The ethic of the FDNY serves as a model for business.

Reviews

The authors correctly see that the pursuit of money is not a root of evil because we do not live in a zero sum society. However, greed, or the pursuit of money at the expense of others—even the betrayal of others—is evil. The authors quote Alan Greenspan, who said, "Our market system depends critically on trust—trust in the word of our colleagues and trust in the word of those with whom we do business. Falsification and fraud are highly destructive to free-market capitalism …" (62). The authors define greed as the pursuit of money at the expense of other people. They were especially disturbed by the greed they saw on Wall Street. Greed and destruction shook their trust in the world.

The example of the FDNY taught them how to trust again:

There was poetry in their sacrifice. It gave us hope in the midst of overwhelming human depravity.... They never forgot their inherent code of service. From them, we slowly learned how to trust again. These were individuals we could count on, even under the most extraordinary circumstances. Through them, we realized that, no matter how ugly the world could become, honor remained. That was something no one could take away from us. There was hope for the world again... To maintain our faith in humanity, we must establish a *spiritual capitalism* that would never allow profit through the suffering of others (64, italics in the original).

In addition to the FDNY, the authors cite numerous examples of ethical businesspersons who treat employees and clients fairly. Some even mortgaged their houses in order to pay employees after the September 11 catastrophe. Many people seemed to understand the spiritual nature of work; that is, work not only provides an income but also is a service to humankind. The recognition of and acting on this reality is spiritual capitalism.

The core insight of this short book is that the authors found in the FDNY what has been articulated elsewhere: in Catholic social thought, the sacred scriptures, and in philosophies of justice.

My one worry is that the book represents merely passing sentimentalism rather than worldview reform. The firefighters are admired (and hired by the authors) because they are reliable, honest, hard working, and "efficient labor." A token of real appreciation for these values—such as profit sharing—would indicate that the admiration is more than passing sentiment.

> —Richard Bayer The Five O'Clock Club, New York, New York