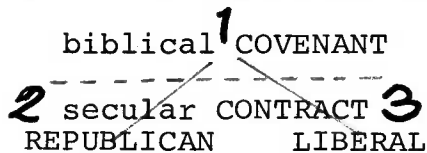


"WHERE'S THE BANK?" A meditation toward the optimal human location for the reservoir of dammed-up sweat....Elliott #1221

1. When about 7M years ago our species began to develop surpluses, the first answer to "Where put it?" was "In the temple areas." The priests got fat till the highlanders found out about the surpluses and swept violently down on the earliest cities (which were in Mesopotamia); to stay fat, some priests mutated into kings. The kings got fat, mainly by overclaiming "protection money" from the temples --and "the bank" became the palace. The kings put the money to work in war, commerce, mining, manufacturing--and the "middle class" got fat and got organized against the fatness of kings. All the time, of course, the peasants wanted "theirs" and couldn't get it till they got organized, which was when, sucked into the cities, they developed "unions" over against middle-class "management." The unions got fat, and the cities got skinny. Meanwhile, the cities were clustering for mutual protection and greed into "empires," which got fat and then --rotted within and raided from without--dead. Finally, empires deteriorated into "states" (in Am.Eng., "nations"), and the nations got fat from within and in mutual competition and through exploitation of peoples of inferior defense-potential ("slavery," "colonialism"). Then emerged transnational trade-combines ("internationals"), which have gotten fat. Throughout this economic history, "theories" of where the bank should be have been, in the main, mere ratifications of where the bank currently was. Since the theory that the bank should be with all the people ("United Nations" and sequels), one would think that the UN would be fat; but, because this theory has no wealthy and powerful patrons to support its producers and maintainers, the UN is skinny. CONCLUSION: Jesus' cynicism is correct: "heaven" is the only place for the bank. We've tried everyplace else and under all sorts of sloganistic ideologies, and nothing works. "Capital" is a name for the surplus as value, and "bank" is a name for the locus thereof; so every human society with surpluses practices "banking" and is "capitalist." So we get nowhere merely bad-mouthing the words "banking" and "capitalism" in the interest of some alternative argot. What to do?

2. After dabbling in "communism" during the early 1930s, my first influence in economic thinking was Ken. Boulding, who has the lead art. in Sept/78 Rock.Fd. THE SEARCH FOR A VALUE CONSENSUS. He helped me, in 1971, see that Marxism-Leninism is a good weapon and a bad tool; and I'm distressed that so much "liberation" is self-seduced into thinking it a good tool: to use another image, I fear that many a "liberation theologian" will be found with a dead corpse on his/her back," for "communism" works only as weapon, and everywhere where it's in power it's rapidly mutating into something post-ideological. ...some "mixed economy" in need of theoretical regrouping ("revisionism," revalorization, "rethinking")....The second art., by Robt. Bellah, I found equally stimulating; and the rest of this thinksheet reflects it.

3. In one way and another, Great Britain has been the mother of the three "banking" traditions in "the American way of life" past and present. My diagram:



POSITION #1 is "prophetic," by which I mean that economic as well as all other questions have, as their primary context, the human relationship with the God

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revival, in repristinized forms, of the two non "liberal" American traditions, viz. the "republican" and, even more, the "biblical." "Liberationism" befogs issues and delays getting down to the hard-thinking truth-finding/proclaiming/"prophesying."

who creates and thus owns "all things" (Ps.24.1): "heaven" (as a pious circumlocution for "God") is the bank. "Stewardship" ("trusteeship," "bankpersonship") is total. But from another angle, and from the same book of Scripture (115.16), earth is ours, and the banking question in the earthly dimension lies squarely with us. Now, since the idealism of the biblical covenant is deeper built into USA origins than into the origins of any other nation state with the possible exception of Israel, how fares "banking" (including the whole, multifarious investment industry) with us in comparison with other countries? Is "banking" more prohuman in Sweden? China? Cuba? USSR? Britain? France? Zaire? Or if such comparisons prove inconclusive and perhaps even, as I think, unproductive, shall we compare rather only with *theoretical, ideal* alternatives? Or/and with mini-experiments now in being at subnational levels ("people's capitalism" on a plant or company or industry basis; organic-ecological communes; participatory owner-management; etc.)? And how much construing of "the human situation" as economic problematic is itself ideological? What is revealed about the asker in the shaping of the question, the individual and the collective asker? What are the short- and long-range practical and theoretical alternatives to current American "banking" (including multinational funds with central locus in USA)? To the extent that "banking" lies within one's own power, how does one honor the biblical "covenant" in doing one's banking, personal and collective (including consumerism)?...in the words of Jn.Winthrop's 1630 sermon "A Model of Christian Charity," "always having before our eyes our commission and community."

POSITIONS #2 and #3 are noncovenantal: they are secular contractual. #2 is as Hellenistic (Greek-Roman) as #1 is Jewish-and-Christian. At the heart of #1 is the human relation with God: of #2, the human-human, natural-law relationship for the common good...the "republican" public-spirited citizen, with the state having ethical and educational roles. I call #1 the N.Eng. founding fathers and #2 the Phila. founding fathers; but the latter was also the main carrier of #3, the "liberalism" of modern Great British social thought. Hobbes (d.1679; human nature as bad) to Locke (d.1704, human nature as good, so the state as social contract based on natural rights) to Berkeley (d.1753, reality as in the mind of God!) to Hume (d. 1776!, end-of-this-line skepticism).

Both "contractual" forms--economically, #2 as "communism (state captialism)" and #3 as "capitalism (individual-private communism)" --are, and are increasingly visible as, antibiblical (in our terms, anti"covenantal"). Further, the ideological underpinings, both procedural and metaphysical, of each is as perverse as the other's. As in an atheist society "the radical" goes to church, so in a communist society one may seek to subvert with "capitalist" notions and in a capitalist society with "communist" or "socialist" notions: nothing to choose here, for the Christian who's trying to make a covenantal witness by life and lip. But in the actual struggle, we do have to choose both our weapons (which we must not confuse with our tools) and our allies (whom we must not confuse with our friends).

I agree with Bellah that almost everything in Am. today is pandering to #3: pluralism, minority pressures, "the human potential movement," traditional voluntary institutions; and that we need a