

Laying Up Treasure

Mormons in the Marketplace

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It’s a real pleasure to be back in Claremont. I am honored to be invited to address this conference and to participate in an academic institute dedicated to the memory of Howard W. Hunter. During most of the first eighteen years of my life, I lived in the Pasadena Stake, which was presided over by Elder Hunter before he was called to be a member of the Quorum of the Twelve Apostles. Then and later, in Salt Lake City, my parents and I had special, personal encounters with President Hunter. He was always a gracious, kind, and courageous man and someone I admired greatly. Throughout his lifetime, and especially during his career as an attorney in Southern California, President Hunter did much to define what it meant to be a Latter-day Saint in the world of commerce. I am pleased to honor his memory.

I have been invited to consider the theme “Laying Up Treasure: Mormons in the Marketplace” and have been told that the choice of the theme is intended to give us an opportunity to reflect upon what the LDS tradition might bring to bear on our understanding of Mormons as economic actors.

That’s a tall order for someone who was trained not as a sociologist or a historian, but as a political economist; who has spent most



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of his career as a management consultant; and who has only relatively recently returned to the academy. My views on this subject are shaped more by my own experience in life and reflections on the associations I have enjoyed than by either research or a review of academic literature. So, while I can speak about my personal experiences and observations, I am not sure how much one can reliably generalize from them.

So, let me start out with a disclaimer. When I was an undergraduate at Utah State University, I made two mistakes: the first was that I did not get a season's pass to our local ski resort, Beaver Mountain; the second was that I did not read more history. The consequence of these choices is that I am a middling skier and a mediocre historian. The good news about both endeavors, however, is that you don't have to be particularly gifted at either to enjoy them.

That said, I can tell you that I have known some historians. Does that count? I consider it an enormous privilege to have been associated with and to learn from some of the best in the field of Mormon history. I became acquainted with Richard Bushman, the first incumbent of the Howard W. Hunter Chair, when I left Logan for Cambridge and graduate school. He was my stake president. Later, two of Bushman's sons (Karl and Serge) spent a couple of summers in our home in Belmont, Massachusetts. Much of what I know about Mormon history comes from reading Professor Bushman's books.

Most of the rest of what I know about Mormon history comes from reading Leonard Arrington, under whom I had the privilege of studying at Utah State University as an undergraduate. In fact, I enrolled in the last course Professor Arrington gave before leaving the university to become the Church historian. It was a directed reading course, and I was invited to write a paper about Utah economic history on any subject that interested me. The topic I chose—the history of the Cache Valley Dairy Association—has some bearing on our theme today. I chose this particular subject because my maternal grandfather, Walter Angus Funk, was a dairy farmer in Benson Ward, and because my father was

once employed making cheese at the plant in Amalga as a way to support his young family while attending Utah State Agricultural College. I wanted to learn more about this institution that had played an important role in my family's economic history. I learned that at one point in their search for additional markets, the Dairy Association targeted Denver and began trucking milk there. (Denver lies about 500 miles from Cache Valley.) They found a ready market. The folks in Denver seemed to like Cache Valley milk. There was only one problem: What to do on the return trip? It seemed like a terrible waste to bring the milk trucks home empty. So they configured a flat undercarriage to enable the trucks to bring a product home. Do you know what they chose to bring home to Cache Valley? Beer! That's right. Mormons in that marketplace exported milk to the "Gentiles" and imported beer in return! I am not sure exactly what that says, but I can tell you that Leonard Arrington got a big kick out of it. Almost twenty years later, we were seated at a dinner together at the university, and I asked him if he could remember my paper on the Cache Valley Dairy Association. "Oh yes," he said with a chuckle, "the beer!"

THE MORMON WAY OF DOING BUSINESS

Mormons today have a much higher national profile than they did in the time of the Cache Valley Dairy Association. Lately, the topic of Mormons as economic and social actors has received a great deal of attention, due in part to Mitt Romney's candidacy for the U.S. presidency. I have known and admired Mitt since 1974, and because of his candidacy, Mormons as a people are being examined more generally.¹

The world will find much to admire. Americans are learning that faithful members of the Church are known, among other things, for the practice of tithing their income to benefit the Church. A recent study by Dr. Patrick Rooney, executive director of the Center on Philanthropy at Indiana University, concluded that Mormons lead all other faith groups in the amount and extent of their giving, with around 90 percent of Mormon households surveyed making financial donations to the Church.² Latter-day Saints are known to be generous with

1. Michael Kranish and Scott Helman, *The Real Romney* (New York: Harper Collins, 2012).

2. Luiza Oleszczuk, "Religious Giving Is More 'Recession Proof;' Mormons Give the Most," *Christian Post*, February 12, 2012, <http://www.christianpost.com>

their time as well as with their money. A separate recent study, sponsored by the University of Pennsylvania's School of Social Policy and Practice, analyzed survey data from 2,664 church-attending Latter-day Saints living throughout the United States. These researchers found that while the average American volunteers some 48 hours per year to charitable causes, an active Latter-day Saint volunteers nearly nine times as much—428 hours annually.³

Yet, in fairness, a close examination will also reveal that our aspirations are not always reflected in our reality. Mormons, like other people, tend to suffer from a “knowing/doing gap.”⁴ The United States Army created the Center for Army Lessons Learned (CALL) to translate knowledge gained on the battlefield into action. A practice they use, called the After Action Review (AAR), is designed to close the knowing/doing gap. The army doctrine “There is no lesson learned until a behavior is changed” could apply to people in any organization—business, military, or religious.⁵ As the Apostle Paul taught, in the last days men

[post.com/news/religious-giving-is-more-recession-proof-mormons-give-the-most-70235/](http://www.post.com/news/religious-giving-is-more-recession-proof-mormons-give-the-most-70235/).

3. Ram Cnaan, Van Evans, and Daniel W. Curtis, “Called to Serve: The Prosocial Behavior of Active Latter-day Saints,” reported at <http://www.mormonnewsroom.org/article/mormon-volunteerism-report>. Utah volunteerism was most obviously on display during the 2002 Winter Olympics. Twenty-five thousand volunteers were recruited by the Salt Lake Organizing Committee, and five thousand additional volunteers were assembled by the LDS Church to work at the Church's sites, including its own media center. Candy Thompson, a *Baltimore Sun* reporter who had covered numerous Olympics, said, “The Salt Lake games were better than the Turin games by a lot and better than the Athens games. And the difference was the volunteers. [Utah's] were amazing.” See Peggy Fletcher Stack, “Remembering the ‘Mormon’ Olympics That Weren’t,” *Salt Lake Tribune*, February 17, 2012, C1–2.

The “prosocial behavior” of active Latter-day Saints would seem to contradict Robert Putnam's finding of a general decline in civic engagement and social capital. See Robert D. Putnam, *Bowling Alone: The Collapse and Revival of American Community* (New York: Simon and Schuster, 2000). It is notable that the index to Putnam's book does not mention the words “Mormon” or “Latter-day Saints,” and the faith receives scant mention in his book (see p. 77).

4. Jeffrey Pfeffer and Robert I. Sutton, *The Knowing/Doing Gap* (Boston: Harvard Business School Press, 2000).

5. Gordon R. Sullivan and Michael V. Harper, *Hope Is Not a Method: What Business Leaders Can Learn from America's Army* (New York: Random House, 1996), 204–10. See also David A. Garvin, *Learning in Action* (Cambridge, Mass: Harvard Business School Press, 2000), 9–10, 92.

would be “ever learning, and never able to come to the knowledge of the truth” (2 Tim. 3:7). Perhaps that is because we don’t put our knowledge to use. President Brigham Young said, “There is no doubt, if a person lives according to the revelations given to God’s people, he may have the Spirit of the Lord to signify to him His will, and to guide and to direct him in the discharge of his duties, in his temporal as well as his spiritual exercises. I am satisfied, however, that in this respect, *we live far beneath our privileges.*”⁶

Acknowledging the inherent imperfections attendant to the human condition, it is still possible to articulate elements of the “Mormon way of doing business.” These include honesty, persistence, and a commitment to hard work, to family, and to a purpose beyond simply making money.⁷ These qualities are abundantly displayed among active Mormons of my acquaintance.

In his book *Turnaround*, Romney has said that he grew up “idolizing” his father. He thought everything he said was interesting. At the age of ten, he watched his father “grab the reins of a failing car company,” American Motors. His father’s example had an enormous impact on him. “Listening to him,” Mitt wrote, “he was not like a businessman speaking about business. It was more like he was on a great mission with American Motors to build innovative cars so that people could save money and fuel, and have better lives. Work was never just a way to make a buck to my dad. There was a calling and purpose to it. It was about making life better for people.” Years later, when George Romney left government service, he committed himself to promoting volunteerism and worked hard to instill the public service gene in Mitt and his siblings. “In the back of my mind . . . there was always an innate sense that if the opportunity presented itself, there had to be something greater to life than just earning a living. We would have to make some contribution.”⁸

The Romney family tradition, as passed on from George to Mitt, is certainly in keeping with Mormon doctrine. I have seen it in many of my associates. My own father loved to quote from the Book of Mormon sermon of King Benjamin: “I tell you these things that ye may learn

6. Brigham Young, in *Journal of Discourses*, 26 vols. (Liverpool: F. D. Richards, 1855–86), 12:104 (November 3, 1867); emphasis added.

7. Jeff Benedict, *The Mormon Way of Doing Business: Leadership and Success through Faith and Family* (New York: Warner Books, 2007).

8. Mitt Romney, *Turnaround* (Washington, D.C.: Regnery, 2004), 10–13.

wisdom; that ye may learn that when ye are in the service of your fellow beings ye are only in the service of your God” (Mosiah 2:17).

Two other prominent Utah Mormons who have shaped the “Mormon brand” are Bill Child and Jon M. Huntsman. I am honored to call both of them friends and neighbors. Bill is the entrepreneur behind RC Willey, the highly successful furniture and electronics chain in Utah, Idaho, Nevada, and now California. Bill took over the company that had sales of \$250,000 in 1954 and sold it to Warren Buffett forty-one years later when it had sales of \$257 million. As Buffett was later to write, “He didn’t do this by inventing something new. He just applied the oldest and soundest principle ever set forth: Treat the other fellow as you’d like to be treated yourself. By consistently following this principle, [Bill] transformed a hole-in-the-wall operation in the tiny town of Syracuse [Utah] into a business that enjoys the trust of millions of his fellow citizens.” The story of how Bill accomplished this remarkable feat is well told in a book by Jeff Benedict entitled *How to Build a Business Warren Buffett Would Buy*.⁹

The RC Willey story should be used as a case study in every business school to illustrate the importance of persistence to business success. It is so relevant to the theme of this conference that I’d like to share a little of it with you. Bill wanted to expand the company, and he felt that Warren Buffett would be the right partner to work with. But they had a rule at RC Willey: they did not do business on Sundays. This was highly unusual in an industry where in most markets Sunday was the top day for in-store sales. Bill explained to Warren that if they ever expanded, they would want to remain closed on Sundays. “Well,” Buffett said, “if you can produce these kinds of sales and profit numbers, we’ll be glad to support you in being closed on Sundays.”¹⁰

If Bill Child had been content to stay in Utah, that story might not have been so remarkable. But he wanted to expand to Las Vegas, and Buffett would not budge because of the Sunday closing policy. Then Bill tried to persuade Buffett to allow the company to expand to Boise. The answer was still no.¹¹ The way Bill finally persuaded Warren is best told in Buffett’s own words, as recorded in his annual shareholders letter

9. Jeff Benedict, *How to Build a Business Warren Buffett Would Buy* (Salt Lake City: Shadow Mountain, 2009), v–vi.

10. Benedict, *How to Build a Business*, 122.

11. Benedict, *How to Build a Business*, 134–35.

in 2000 under the heading “A Managerial Story You Will Never Read Elsewhere”:

Here’s a remarkable story from last year: It’s about RC Willey, Utah’s dominant home furnishing business, which Berkshire purchased from Bill Child and his family in 1995. Bill and most of his managers are Mormons, and for this reason RC Willey’s stores have never operated on Sunday. This is a difficult way to do business: Sunday is the favorite shopping day for many customers. Bill, nonetheless, stuck to his principles—and while doing so built his business . . . to \$342 million in 1999.

Bill felt that RC Willey could operate successfully in markets outside of Utah and in 1997 suggested that we open a store in Boise. I was highly skeptical about taking a no-Sunday policy into a new territory where we would be up against entrenched rivals open seven days a week. Nevertheless, this was Bill’s business to run. So despite my reservations, I told him to follow both his business judgment and his religious convictions.

Bill then insisted on a truly extraordinary proposition: He would personally buy the land and build the store—for about \$9 million as it turned out—and would sell it to us at his cost if it proved to be successful. On the other hand, if sales fell short of his expectations, we could exit the business without paying Bill a cent. This outcome, of course, would leave him with a huge investment in an empty building. I told him that I appreciated his offer but felt that if Berkshire was going to get the upside it should also take the downside. Bill said nothing doing: If there was to be failure because of his religious beliefs, he wanted to take the blow personally.

The store opened last August and immediately became a huge success. Bill thereupon turned the property over to us—including some extra land that had appreciated significantly—and we wrote him a check for his cost. And get this: *Bill refused to take a dime of interest on the capital he had tied up over the two years.*

If a manager has behaved similarly at some other public corporation, I haven’t heard about it. You can understand why the opportunity to partner with people like Bill Child causes me to tap dance to work every morning.¹²

I love that story. Not only does it illustrate Bill’s hard work and persistence but also his commitment to principle and his willingness and ability to innovate in order to stay true to his beliefs.

12. Benedict, *How to Build a Business*, 142–44; italics in original.

Outside of Utah, few (if any) Mormon businessmen have had a higher profile for honesty and philanthropy than Jon M. Huntsman Sr., after whom the business school at Utah State University is now named. It's been my privilege to know Jon well for more than ten years and to work closely with him for more than five. Jon's book *Winners Never Cheat* is required reading at our business school and at many others, including Wharton, where Jon has had an enormous influence in helping that school rise to international prominence.

There are many anecdotes in Jon's book that are worth telling in connection with the theme of this conference, including the idea that a man's word is his bond. But one that I am particularly drawn to is the story he tells about working in the White House and the request he got from Bob Haldeman to engage in some dirty tricks. Here's the story in Jon's own words:

I worked as White House staff secretary and a special assistant to the president during the first term of the Nixon administration. I was the funnel through which passed documents going to and from the president's desk. I also was part of H. R. Haldeman's "super staff." As a member of that team, Haldeman expected me to be unquestioning. It annoyed him that I was not. He proffered blind loyalty to Nixon and demanded the same from his staff. I saw how power was abused, and I didn't buy in. . . .

I was asked by Haldeman on one occasion to do something "to help" the president. . . . It seems a certain self-righteous congressman was questioning one of the Nixon's nominations for agency head. There was some evidence the nominee had employed undocumented workers in her California business.

Haldeman asked me to check out a factory previously owned by this congressman to see whether the report was true. The facility happened to be located close to my own manufacturing plant in Fullerton, California. Haldeman wanted me to place some of our Latino employees on an undercover operation at the plant in question. The information would be used, of course, to embarrass the political adversary. . . .

There are times when we react too quickly to catch the rightness and wrongness of something immediately. We don't think it through. This was one of those times. It took about 15 minutes for my inner moral compass to make itself noticed, to bring me to the point that I recognized this wasn't the right thing to do. Values that had accompanied me since childhood kicked in.

Halfway through my conversation, I paused. "Wait a minute, Jim," I said deliberately to the general manager of Huntsman Container, "let's not do this. I don't want to play this game. Forget I called."

I instinctively knew it was wrong, but it took a few minutes for the notion to percolate. I informed Haldeman that I would not have my employees spy or do anything like it. . . . He didn't appreciate responses like that. He viewed them as signs of disloyalty. I might as well have been saying farewell.¹³

In fact, Jon Huntsman left the White House within six months of this incident. For his moral courage in this case, if for no other reason (and there are many other reasons), Jon Huntsman is a hero of mine. I have reflected about what might have happened had Jon given in to Haldeman. The pressure must have been enormous. After all, this was the second most powerful man in America giving him direction. Mormons, typically, are thought to be pretty obedient to authority. It would have taken a lot to stand up to Haldeman as a young thirty-four-year-old. I think it is clear in hindsight, given the subsequent events associated with the Watergate affair, that things would have played out very differently for Jon if he had given in to this pressure. I don't believe Jon Huntsman ever would have realized his great stature in business or philanthropy had he not said no to Haldeman.

“MORMONS IN THE MARKETPLACE” CONSIDERED MORE GENERALLY

As interesting as are the lives of George Romney, Bill Child, and Jon Huntsman, the question is, can we generalize about Mormons in the marketplace from these examples? Although I believe the values represented in these anecdotes are deeply embedded in Mormon culture, we should move from the particular to the general only with caution. After all, these are three extraordinary individuals. To tackle the more general task, we need to look carefully at three elements that interact in our theme. The first consists of the economy of the market and the culture of the market economy. The second focuses on doctrine—scripture and the pronouncements of prophets and apostles. The third has to do with how tradition and culture have shaped the behavior of Mormons as economic actors. This is a huge topic, fully worthy of a book-length study (or at least a doctoral dissertation). But let me give you some assurance (and let you down gently): It won't happen here. Please don't expect the

13. Jon M. Huntsman, *Winners Never Cheat: Everyday Values We Learned as Children, but May Have Forgotten* (Upper Saddle River, N.J.: Wharton School Publishing, 2005), 9–11.

moral equivalent of Max Weber's *The Protestant Ethic and the Spirit of Capitalism* (although I will have something to say about Weber in due course). I will take up each of these three topics in order, first with a brief overview of thinking about "markets."

Markets and Values

It says something about the era we are living in that it has been referred to as the "triumph" of the market.¹⁴ The ascendance of the market has been particularly pronounced in the last thirty-five years. Following a period of stagflation in the United States in the mid-1970s, the market as an allocator of goods and a generator of wealth was "rediscovered," and with it a new appreciation for the concepts of "price" and "profit." Both major political parties sought to deregulate much of commerce and to use market-based incentives to achieve public ends.¹⁵ Alfred Kahn, the great Cornell economist who deregulated the airline industry as head of the Civil Aeronautics Board under President Carter, was fond of saying, "The only economic function of price is to influence behavior."¹⁶ The key was to get relative prices (and thus incentives) right so that individual consumers and businesses interacting through markets could efficiently solve the central problems of economic organization: What goods and services to produce? How to produce them? And for whom?¹⁷

This focus on the virtues of the market accelerated under Presidents Reagan, Bush, and Clinton. By the end of the century, Michael Mandelbaum, one of America's leading foreign-policy thinkers, advanced the view that "the free market" was one of three ideas that dominate the world today by virtue of its near universal acceptance as "the path to what had become, in the twenty-first century, a supreme and undisputed national goal: the creation of wealth."¹⁸ The fall of the Soviet Union and the subsequent rise of China as the second-largest economy in the world supported

14. Michael J. Sandel, *What Money Can't Buy: The Moral Limits of Markets* (New York: Farrar, Straus and Giroux, 2012).

15. Charles L. Schulze, *The Public Use of Private Interest* (Washington, D.C.: Brookings, 1977).

16. Quoted in Douglas D. Anderson, *Regulatory Politics and Electric Utilities* (Boston: Auburn House, 1981), 103.

17. Paul A. Samuelson and William D. Nordhaus, *Economics*, 12th ed. (New York: McGraw Hill, 1985), 24, 41, 43.

18. Michael Mandelbaum, *The Ideas That Conquered the World: Peace, Democracy, and Free Markets in the Twenty-first Century* (New York: Public Affairs, 2002), 4.

the view that man has yet to devise a better mechanism for organizing economic activity and producing affluence than through markets.¹⁹

That is not to say that markets are without their critics. In the wake of the financial crisis of 2008, the critics of unfettered and unlimited markets have become more vocal. Harvard political philosopher Michael J. Sandel worries that in a society where “everything is up for sale” markets can have a corrosive tendency by putting a price on things that should not be traded for money. “Markets don’t only allocate goods,” he argues; “they express and promote certain attitudes toward the goods being exchanged,” including individual competitiveness and acquisitiveness. Markets, maintains Sandel, leave a mark. They can crowd out nonmarket values worth caring about. Without quite realizing it, he says, we have drifted from having a market economy to being a market society. “The difference is this: A market economy is a tool—a valuable and effective tool—for organizing productive activity. A market society is a way of life in which market values seep into every aspect of human endeavor. It’s a place where social relations are made over in the image of the market.”²⁰

When we consider the role of Mormons in the marketplace, we are obliged to consider whether the characteristic set of behaviors or “brand” associated with Mormons is shaped more by the culture of the marketplace or by the doctrines, beliefs, and history of the Church. There is a well-known tension between the market ideology of individualism, competition, and the pursuit of wealth on the one hand, and the egalitarian, cooperative, and communitarian values of the nineteenth-century economic heritage of the Church.²¹ What is it that makes today’s Mormon businessmen “highly effective people,” to use the well-known concept of my Utah State University colleague Stephen R. Covey? My own view is that Mormons are not unlike other rational economic actors. They are heavily influenced by “what works” in the market. But committed

19. See Robert E. Lane, *The Market Experience* (Cambridge University Press, 1991); Charles E. Lindblom, *The Market System: What It Is, How It Works, What to Make of It* (New Haven: Yale University Press, 2001).

20. Michael J. Sandel, “What Isn’t for Sale?” *Atlantic* (April 2012): 64–65. See also Robert Kuttner, *Everything for Sale: The Virtues and Limits of Markets* (Chicago: University of Chicago Press, 1999), xiii.

21. See F. Neil Brady and Warner Woodworth, “A Mormon Perspective on Business and Economics,” in *Spiritual Goods: Faith Traditions and the Practice of Business*, ed. Stewart W. Herman (Bowling Green, Ohio: Bowling Green State University Press, 2000).

members of the Church are also influenced by the Lord's Spirit and his teachings. They know that "man shall not live by bread alone" (Matt. 4:4). In scripture and in the prophetic utterances of modern Apostles, Mormons find inspiration that serves as a circuit breaker and a shock absorber to the current and relentless pace of the market. It is to these influences that I turn next.

Prophetic Utterances

The scriptural reference that frames the theme of this conference is the Sermon on the Mount. Therein the Lord admonishes us, "Lay not up for yourselves treasures upon earth, where moth and rust doth corrupt, and where thieves break through and steal: But lay up for yourselves treasures in heaven, where neither moth nor rust doth corrupt, and where thieves do not break through nor steal: For where your treasure is, there will your heart be also" (Matt. 6:19–21). And to make sure we get the point, three verses later we read this: "No man can serve two masters: for either he will hate the one, and love the other; or else he will hold to the one, and despise the other. Ye cannot serve God and mammon" (Matt. 6:24).

The prophets and the apostles, both ancient and modern, echo the Lord's caution about the love of money and the accumulation of wealth. Moses cautioned the children of Israel to "forget not the Lord" when their poverty turned to abundance, "lest when thou hast eaten and art full, and hast built goodly houses, and dwelt therein; and when thy herds and thy flocks multiply, and thy silver and thy gold is multiplied, and all that thou hast is multiplied; . . . And thou say in thine heart, My power and the might of mine hand hath gotten me this wealth. But thou shalt remember the Lord thy God: for it is he that giveth thee power to get wealth, that he may establish his covenant which he sware unto thy fathers" (Deut. 8:11–13, 17–18).

The Mormon Moses, Brigham Young, issued a similar warning to the destitute Saints of the Great Basin, shortly after gold was discovered in California: "I hope that the gold mines will be no nearer than 800 miles. . . Prosperity and riches blunt the feelings of man."²² Subsequently, and with customary candor, Brigham added this: "The worst fear I have

22. Journal History of the Church, July 8, 1849, Church History Library, The Church of Jesus Christ of Latter-day Saints, Salt Lake City (hereafter cited as CHL), cited in Dean L. Larsen, "Beware Lest Thou Forget the Lord," *Ensign* 21

about this people is that they will get rich in this country, forget God and His people, wax fat, and kick themselves out of the Church and go to hell. This people will stand mobbing, robbing, poverty, and all manner of persecution, and be true. But my greater fear . . . is that they cannot stand wealth.”²³

The prosperity and pride cycle is well known to Latter-day Saints. The Book of Mormon is replete with examples of people who get caught up in the pursuit of wealth, only to have it turn to ashes as greed, avarice, and pride replace temperance, brotherly kindness, charity, and the love of God.

The Book of Mormon prophet Alma told of a devastating invasion that humbled the Nephite people, who in their humility turned to God and were blessed abundantly by him, only then to again “wax proud” and forget their duty. Here is Alma’s account of the cycle:

The people were afflicted, yea, greatly afflicted for the loss of their brethren, and also for the loss of their flocks and herds, and also for the loss of their fields of grain, which were trodden under foot and destroyed. . . .

And so great were their afflictions that every soul had cause to mourn; and they believed that it was the judgments of God sent upon them because of their wickedness and their abominations; therefore they were awakened to a remembrance of their duty.

And they began to establish the church more fully; yea, and many were baptized in the waters of Sidon and were joined to the church of God. (Alma 4:2–4)

Sadly, the lesson was not learned. In just three years, Alma reports, “The people of the church began to wax proud, because of their exceeding riches, and their fine silks, and their fine-twined linen, and because of their many flocks and herds, and their gold and their silver, and all manner of precious things, which they had obtained by their industry; and in all these things were they lifted up in the pride of their eyes” (Alma 4:6). The prosperity/pride cycle seems endemic to the human experience.

(May 1991): 11. See also Leonard J. Arrington, *Brigham Young: American Moses* (Urbana: University of Illinois Press, 1986).

23. James S. Brown, *Life of a Pioneer* (Salt Lake City: George Q. Cannon and Sons, 1900), 122–23, cited in Larsen, “Beware Lest Thou Forget,” 11.

Mormons are by no means alone among Christians in the view that an abundance of earthly possessions can be both a blessing and a curse, depending on the way these things are viewed and used. David W. Miller has created a three-part rubric that presents attitudes toward wealth among Protestants as (1) an offense to Christian faith; (2) an obstacle to faith; and (3) an outcome of faith.²⁴ We associate number 3 on this list—that wealth creation can be viewed as an outcome of faith—with the Protestant Reformation, thanks to Max Weber’s *The Protestant Ethic and the Spirit of Capitalism*.²⁵

As Miller observes:

Weber and others have suggested that ascetic Protestantism was the dominant form preached by the Puritan and Calvinist influenced communities during America’s colonial days and early life as a nation. This form of Protestant theology argued that the pursuit of wealth was not only acceptable but was almost a religious duty, as part of the Protestant doctrine of calling. Some held that receipt of material success was itself a sign of God’s providence and being part of the elect. In this Calvinist interpretation, hard work and frugal lifestyles were not just a means to an end, but they were a spiritual act in themselves. This impulse, or Protestant ethic as Weber called it, coupled with new industrial technologies, rationalization, and specialization of tasks became the spirit of capitalism, and was one of the contributing factors that led to unimaginable wealth creation.

Miller continues:

Later Protestants went even further than Luther and Calvin regarding the objectives of hard work. John Wesley, the peripatetic preacher and founder of the Methodist Church, was unabashed in his support of wealth creation. However, to avoid the theological problems [associated with] . . . wealth creation as an obstacle to faith, he proposes a system of internal checks and controls. In his famous sermon, “The Use of Money” (reportedly preached dozens of times by him), he argues that people should earn all they can, save all they can, and give away all they can.²⁶

24. David W. Miller, “Wealth Creation as Integrated with Faith: A Protestant Reflection,” paper presented at a conference on Muslim, Christian, and Jewish Views on the Creation of Wealth, April 23–24, 2007, University of Notre Dame, 2.

25. Max Weber, *The Protestant Ethic and the Spirit of Capitalism*, Kindle edition.

26. Cited in Miller, “Wealth Creation,” 5.

Mormons emphatically reject, as a matter of doctrine, the Calvinist notion that material success is evidence of predestined salvation. This principle was taught powerfully by Elder Boyd K. Packer in the October 1980 general conference. He shared a message, written to his children and grandchildren, to be opened in a jubilee box fifty years in the future. He told this story:

Three weeks ago I spent a day with Sister Packer in the record office in London. We were looking for Mary Haley. Like missionaries looking for living souls, we tracted through the pages of old record books. Some of them, I am sure, had not been opened for a hundred years.

I spent most of the day reading the minutes of the overseers of the workhouse—which was really the poorhouse. . . .

We found Mary Haley! She married Edward Sayers, and they had eleven children. Six of them died before they were seven years of age, one from burns. To our knowledge, only one of the eleven grew to maturity.

That was Eleanor Sayers, my wife's great-grandmother. She was born at Pullham, Norfolk, in the Depwade Union Workhouse and was the first of her family to join the Church. She died of cancer in a dismal London hospital.

The lives of those souls, our forebears, were characterized from beginning to end by both poverty and obscurity.

Before Eleanor Sayers Harman died, she gave all of her funds to her daughter Edith and counseled her to go to America.

Edith had been cast out by her husband when she joined the Church. She and eight-year-old Nellie left England with the flimsy assurance that a missionary *thought* his family in Idaho *might* take them in until they could be located.

Nellie was my wife's mother; Edith, her grandmother. I knew them well. They were women of special nobility.

Our lineage runs also to the stately manor houses of England, well-connected with the courts of kings, where culture and plenty were much in evidence.

But the dignity and worth of those forebears is not more, and may well be less, than that of Eleanor Sayers.

. . . Eleanor, Edith and Nellie—all were women of a special nobility—the royalty of righteousness. We want our children to remember that their lineage runs to the poorhouse in Pullham, Norfolk, and to remember this: It is the misapprehension of most people that if you are good, really good, at what you do, you will eventually be both widely known and well compensated.

It is the understanding of almost everyone that success, to be complete, must include a generous portion of both fame and fortune as essential ingredients.

The world seems to work on that premise. The premise is false. It is not true. The Lord taught otherwise. . . .

You need not be either rich or hold high position to be completely successful and truly happy.

In fact, if these things come to you, and they may, true success must be achieved in spite of them, not because of them.²⁷

As demonstrated by this conference address of Elder Packer, Mormons differ from those who preach the so-called Gospel of Prosperity.²⁸ But we share the work ethic articulated by Weber: hard work and frugality are virtues. We glorify God by devoting our time, talents, energy, and everything with which the Lord has blessed us to the building up of his kingdom and to serving our fellowmen. Committed Latter-day Saints take seriously the counsel of Jacob in the Book of Mormon: “Before ye seek for riches, seek ye for the kingdom of God. And after ye have obtained a hope in Christ ye shall obtain riches, if ye seek them; and ye will seek them for the intent to do good—to clothe the naked, and to feed the hungry, and to liberate the captive, and administer relief to the sick and the afflicted” (Jacob 2:18–19).

Commenting on this passage, Elder L. Tom Perry has said, “So often it is the order of things that is fundamental in the Lord’s instructions to us. The Lord is not telling us that we should not be prosperous. This would be inconsistent with the many records we have of Him blessing His people with prosperity. But He is telling us that we should seek prosperity only after we have sought and found Him. Then, because our hearts are right, because we love Him first and foremost, we will choose to invest the riches we obtain in building His kingdom.”²⁹

27. Boyd K. Packer, “The Choice,” *Ensign* 10 (November 1980): 20–21.

28. See, for example, Cathleen Falsani, “The Prosperity Gospel,” *Washington Post*, <http://www.washingtonpost.com/wp-srv/special/opinions/outlook/worst-ideas/prosperity-gospel.html>; Rick Henderson, “The False Promise of the Prosperity Gospel: Why I Called Out Joel Osteen and Joyce Meyer,” *Huffington Post*, http://www.huffingtonpost.com/pastor-rick-henderson/osteen-meyer-prosperity-gospel_b_3790384.html; “Prosperity Theology,” *Wikipedia*, http://en.wikipedia.org/wiki/Prosperity_theology.

29. L. Tom Perry, “United in Building the Kingdom of God,” *Ensign* 17 (May 1987): 34.

Tradition and Culture

I believe one cannot understand Mormons as economic actors without also understanding this commitment to build the Lord's kingdom. It has a profound effect on those who accept it. Hard work, honesty, persistence, and a focus on contribution driven by this sense of purpose and mission have become "hard wired" as part of Mormon culture. Elements of this culture are not unique to Mormons, of course, but the depth of the commitment to "live in the world, but not of the world" and the way this is manifested in behavior may be. In my view, there are three factors in Mormon history, leadership practice, and doctrine that are particularly salient in giving rise to this characteristic way of being. The first has to do with our orientation toward the past—the Mormon exodus from New York to Ohio to Missouri to Illinois, and finally to the Great Basin; the second has to do with the Mormon capacity for concerted action; and the third has to do with the Mormon orientation toward the future. I will discuss each briefly in turn.

The Mormon Exodus as a Cultural Determinant. As a child and young man in my parents' home, I could not leave the house for any kind of activity without my father saying to me, "Remember who you are and who you represent!" I am not alone. Generations of Mormon boys and girls have received this same admonition. I say it to my own children and grandchildren. When he spoke to graduating students on commencement day as dean of the Harvard Business School, my friend Kim Clark would regularly share his mother's counsel: "Kim, you remember who you are. Every day. Remember all those people who worked and sacrificed to make it possible for you to be where you are."³⁰

LDS Church President Spencer W. Kimball was fond of saying that the word "remember" should be the most important word in our vocabulary.³¹ And what is it that we are to remember? We are to remember the Lord and his great atoning sacrifice. We are to remember that we, like the ancient Israelites, are a covenant people of the Lord and that we have a responsibility to him for our thoughts and deeds. No doubt this is a claim that gets us in trouble with our friends and neighbors, just as it

30. Kim B. Clark, *Armor: Divine Protection in a Darkening World* (Salt Lake City: Deseret Book, 2007), 75.

31. Spencer W. Kimball, "Circles of Exaltation," address to religious educators at seminary and institute summer school, June 28, 1968, Brigham Young University, 8.

has the Jews. “Mormon exceptionalism” reinforces and is reinforced by “American exceptionalism.” America is the promised land. It has been preserved to play a special role in history. The people of God have been led by the spirit of God to this hemisphere. Just as ancient Israel was led out of Egypt to the Holy Land, an American Moses led a persecuted people from Nauvoo to the Great Basin in the aftermath of the martyrdom of Joseph Smith, in an American exodus of biblical proportions.³²

The story of that exodus lies deep within the Mormon consciousness. In a sense, all Mormon missionaries called into service in the mission field set out on their own pioneer trek and pursue what Joseph Campbell has called “The Hero’s Journey.”³³ If they serve faithfully, they return home empowered and empowering.

Pioneer stories, like this one from Elder Jeffrey R. Holland, are told and retold in general conference and in local sacrament meetings:

Amidst the terrible hostilities in Missouri that would put the Prophet in Liberty Jail and see thousands of Latter-day Saints driven from their homes, Sister Drusilla Hendricks and her invalid husband, James, who had been shot by enemies of the Church in the Battle of Crooked River, arrived with their children at a hastily shaped dugout in Quincy, Illinois, to live out the spring of that harrowing year.

Within two weeks the Hendrickses were on the verge of starvation, having only one spoonful of sugar and a saucer full of cornmeal remaining in their possession. In the great tradition of LDS women, Drusilla made mush out of it for James and the children, thus stretching its contents as far as she could make it go. When that small offering was consumed by her famished family, she washed everything, cleaned their little dugout as thoroughly as she could, and quietly waited to die.

Not long thereafter the sound of a wagon brought Drusilla to her feet. It was their neighbor Reuben Allred. He said he had a feeling they were out of food, so on his way into town he’d had a sack of grain ground into meal for them.

Shortly thereafter Alexander Williams arrived with two bushels of meal on his shoulder. He told Drusilla that he’d been extremely busy

32. For a critical view, see Harold Bloom, *The American Religion* (New York: Simon and Schuster, 1992), 40, 115–17.

33. Joseph Campbell, *The Hero with a Thousand Faces* (New York: Bollingen Foundation, 1949), cited in Robert E. Quinn, *Deep Change: Discovering the Leader Within* (San Francisco: Jossey-Bass, 1996), 44–45.

but the Spirit had whispered to him that “Brother Hendricks’ family is suffering, so I dropped everything and came [running].”³⁴

Drusilla Dorris Hendricks is my great-great-great-grandmother. But she belongs to the Church. The stories of the exodus and the pioneers are every Mormon’s story. Those who accept the message of the missionaries and embrace the faith are shaped by it, whether in North America or South Africa. Each of them is also a pioneer and a pilgrim. Each is being led in his journey through life back to the Promised Land where our Father in Heaven resides. Through stories and songs and pageants and reenactments, the pioneer heritage from 1830 to 1869 becomes the shared experience of each member of the Church throughout the world. New members fashion their own pioneer stories from the inspiration of the trek west from Nauvoo to the Great Salt Lake. In song and verse and rhyme, Mormons are taught from the time they are children in Primary to remember the past and to have it always before them:

Dare to be a Mormon;
 Dare to stand alone.
 Dare to have a purpose firm;
 Dare to make it known.³⁵

As I mentioned earlier in this talk, I have known and admired Mitt Romney since 1974. That was the year I entered Harvard University for graduate studies. Not since Brigham Young has any living Mormon faced the kind of scrutiny that Mitt Romney has been subjected to. Even before I met Mitt, when I was a freshman at Stanford, I had heard about him. Mitt had spent one year at Stanford in 1965–66 before leaving for a mission to France. I followed in 1968–69 and then left for a mission to Germany. I remember one day an upperclassman whom I barely knew came up to me and said, “You’re a Mormon, right?” When I answered in the affirmative, he asked me if I knew Mitt Romney. Everyone knew George Romney, who had just dropped out of the presidential race. I was aware that his son, Mitt, had been a student at Stanford, but I responded that I had never met him. He then said something I have

34. Drusilla Dorris Hendricks, “Historical Sketch of James Hendricks and Drusilla Dorris Hendricks,” typescript, 14–15, Church History Library, told by Jeffrey R. Holland, “A Handful of Meal and a Little Oil,” *Ensign* 26 (May 1996): 31.

35. Thomas S. Monson, “Dare to Stand Alone,” *Ensign* 41 (November 2011): 61.

never forgotten: “Mitt Romney is the finest person I have ever met,” and then he walked away.

It was so heartfelt, and so random, that it simply stunned me. Years later, Mitt would become my bishop and then stake president, and I had the privilege of serving as his family’s home teacher. Mitt’s career at Bain and the Olympics has been examined under a microscope and is one of the reasons why the question of Mormons in the marketplace has such special currency. People the world over have asked the questions: “To what extent is Romney’s character shaped by his Mormon religion and heritage? Is there anything in Mormon theology, Mormon history, and Mormon practice that can explain Mitt Romney? And, can one generalize from his experience?”

I think David Brooks has come close to the mark. Writing in the *New York Times*, Brooks tells the story of Mitt Romney’s great-grandfather, Miles P. Romney, and his journey to northern Mexico; of his son, Gaskell, who built up the “Colonies” and then was forced by the Mexican Revolution to return to the United States with his son, George, Mitt’s father, the most famous Mormon of his generation. Brooks argues that it is this history, and not Mitt Romney’s wealth, that so many commentators focus on, that has explanatory power. Jews, he argues, are still shaped by their exodus, and so are Mormons: “Mitt Romney is a rich man, but is Mitt Romney’s character formed by his wealth?” asks Brooks.

He then answers his own question:

The notion is preposterous. All his life, Romney has been a worker and a grinder. . . . [His] salient quality is not wealth. It is, for better and worse, his tenacious drive—the sort of relentlessness that we associate with striving immigrants, not rich scions.

Where did this persistence come from? It’s plausible to think that it came from his family history. The philosopher Michael Oakeshott once observed that it takes several generations to make a career. Interests, habits and lore accrue in families and shape those born into them.

The Romney family history . . . is a story of tenacious work, setbacks, and recovery. People who analyze how Mormonism may have shaped Romney generally look to theology. But the Mormon history, the exodus, matters most.³⁶

36. David Brooks, “The Wealth Issue,” *New York Times*, January 19, 2012, http://www.nytimes.com/2012/01/20/opinion/brooks-the-wealth-issue.html?_r=0.

Concerted Action. Mormon history of the nineteenth century gives rise to the second factor that shapes the behavior of Mormons in today's markets: the capacity for concerted action. In a revelation given to Joseph Smith on January 2, 1831, the Saints were enjoined to practice unity as the foundation principle upon which the Church was to be built: "I say unto you, be one; and if ye are not one ye are not mine" (D&C 38:27). This revelation formed the cornerstone doctrine of cooperative behavior by which "migrations were effected, forts erected, ditches dug, and mills constructed. . . . Cooperation meant that everyman's labor was subject to call by church authority to work under supervised direction in a cause deemed essential to the prosperity of the Kingdom."³⁷ In the words of Leonard Arrington, "The symbols of unity were a strong central organization and self-forgetting group solidarity: The participants in the sublime task of building the Kingdom were to submit themselves to the direction of God's leaders and to display a spirit of willing cooperation."³⁸

Today, that unhesitating cooperation and followership is a hallmark of priesthood leadership in the LDS Church. By itself it is not so distinctive. We can think of many examples of "salute and say yes" organizations. But when this willingness to take direction is combined with a deep sense of individual leadership and personal accountability to "do the right thing," it is a distinctive characteristic of Mormon culture and leadership style. (Think of Jon Huntsman saying no to Bob Haldeman.) The theological roots of this personal leadership mandate are found in D&C 58:26–29:

For behold, it is not meet that I should command in all things; for he that is compelled in all things, the same is a slothful and not a wise servant; wherefore he receiveth no reward. Verily I say, men should be anxiously engaged in a good cause, and do many things of their own free will, and bring to pass much righteousness; for the power is in them, wherein they are agents unto themselves. And inasmuch as men do good they shall in nowise lose their reward. But he that doeth not anything until he is commanded, and receiveth a commandment with doubtful heart, and keepeth it with slothfulness, the same is damned.

37. Leonard J. Arrington, *Great Basin Kingdom: An Economic History of the Latter-day Saints, 1830–1900* (Lincoln: University of Nebraska Press, 1966), 27.

38. Arrington, *Great Basin Kingdom*, 27.

Harvard Business School professor Clayton Christensen has made the point that this duality of individual initiative and strong guidance from central authority can be a powerful force for innovation and is unusual in the way in which it is balanced and practiced in the LDS Church.³⁹

The uniqueness of the Mormon associational leadership style has long drawn the curiosity (and sometimes admiration) of political sociologists and economists.⁴⁰ In the 1950s, in his classic study *The Moral Basis of a Backward Society*, Edward C. Banfield described poor Montegrano (a fictitious name for a real town in Italy) as a society incapable of generating the social capital necessary for economic growth and development. He wrote, “The extreme poverty and backwardness of [Montegrano] . . . is explained largely (but not entirely) by the inability of the villagers to act together for their common good.”⁴¹

Banfield then contrasted Montegrano with relatively prosperous St. George, Utah, a hive of associational activity:

Americans are used to a buzz of activity having as its purpose at least in part, the advancement of community welfare. For example, a single issue of the weekly newspaper published in St. George, Utah (population 4,562), reports a variety of public-spirited undertakings. The Red Cross is conducting a membership drive. The Business and Professional Women’s Club is raising funds to build an additional dormitory for the local junior college by putting on a circus in which the members will be both clowns and animals. The Future Farmers of America (whose purpose is “to develop agricultural leadership, cooperation, and citizenship through individual and group leadership”) are holding a father-son banquet. A local business firm has given an encyclopedia to the school district. The Chamber of Commerce is discussing the feasibility of building an all-weather road between two nearby towns. “Skywatch” volunteers are being signed up. A local church has collected \$1393.11 in pennies for a children’s hospital 350 miles away. The County Farm Bureau is flying one of its members to Washington, 2,000 miles away, to

39. Clayton Christensen, “How Mitt Romney’s Mormonism May Shape the U.S. Economy,” *Washington Post*, October 5, 2011, <http://www.faithstreet.com/onfaith/2011/10/05/how-mitt-romneys-mormonism-may-shape-the-us-economy/11404>.

40. See Adolf A. Berle, *The American Economic Republic* (New York: Harcourt, Brace and World, 1963), 199–202, cited in Brady and Woodworth, “Mormon Perspective on Business,” 185.

41. Edward C. Banfield, *The Moral Basis of a Backward Society* (Glencoe, Ill.: Free Press, 1958), 10.

participate in discussions of farm policy. Meetings of the Parent Teachers Associations are being held in the schools. “As a responsible citizen of our community,” the notice says, “you belong in the PTA.” Montegrano, a commune of 3,400 persons, most of them poor farmers and laborers, in the province of Potenza in southern Italy, presents a striking contrast.⁴²

Banfield concluded, “Except as people can create and maintain corporate organization, they cannot have a modern economy. To put the matter positively: the higher the level of living to be attained, the greater the need for organization.”⁴³

Mormons have organization in spades! I once heard a prominent LDS university president observe, “We are like the Chinese. If our leaders put the call out to have a bridge built the next day, we will show up in the morning, dressed, ready, willing, organized, and possessing architectural designs.” Where does this “associational vigor” in Mormon communal life come from? Francis Fukuyama speculates that it is the result of the demanding moral code and extremely high entry costs required to become Mormon.⁴⁴

This willingness to sacrifice to build Zion and make the desert “blossom as the rose” (Isa. 35:1) combines with a lay priesthood and auxiliaries for men, women, youth, and children, in which everyone learns to take their turn in servant leadership roles. Leadership is also part of the Mormon brand. Mormon youth are trained from childhood to take on increasingly complex administrative tasks. An affirmation of the value of such training comes from Jim Quigley, formerly chief executive officer of the world’s largest professional service firm, Deloitte Touche Tohmatsu: “There’s no question in my mind—none—that I wouldn’t have the position [as CEO] had it not been for much of the training that I obtained in an ecclesiastical setting.”⁴⁵

Priesthood leadership training is not about aspiring to become “the boss.” Mormons are taught to “lift where they stand,”⁴⁶ and that God

42. Banfield, *Moral Basis of a Backward Society*, 15–16.

43. Banfield, *Moral Basis of a Backward Society*, 7.

44. Francis Fukuyama, *Trust: The Social Virtues and The Creation of Prosperity* (New York: Free Press, 1995), 290–93.

45. See Benedict, *Mormon Way of Doing Business*, 46–47; quotation from “The Mormon Way of Doing Business,” *YouTube*, <http://www.youtube.com/watch?v=c-GllaD4FEM>.

46. Dieter F. Uchtdorf, “Lift Where You Stand,” *Ensign* 38 (November 2008): 53.

honors the contribution of the most humble worker in the vineyard. A bishop of my acquaintance who had served for five years was released one Sunday from his calling as the “father of the ward” and found himself serving seven days later as the pianist for the children’s singing time. No one thought the less of him or his service. No one really even thought about it. It was not remarkable. It is common in the ward Relief Societies and priesthood quorums for periodic assignments to be handed out to cover relatively mundane tasks, such as cleaning the meetinghouse, sorting clothing at Deseret Industries, packaging bread at the Church bakery, or working at the Church farm. All are encouraged to join in. Worldly rank and status play no role. The service is rendered as an offering to the Lord, and service trumps productivity. President Henry B. Eyring tells of his father, the famous chemist and university professor, who took an assignment to weed the onion field at the Church welfare farm when he was nearly eighty years of age and suffering severely from bone cancer. When told at the end of a painful day of arduous labor that he had pulled weeds that had already been sprayed and would die anyway, he roared in laughter, thinking it a great joke on himself. Later, telling his son about the experience, he said philosophically, “I wasn’t there for the weeds.”⁴⁷

Orientation toward the Future. A shared and honored historical experience and a unique leadership model are powerful contributors to the distinctive culture that helps shape the behavior of Mormons in the marketplace. But it is the faith’s orientation toward the future that gives rise to the sharpest contrast between Mormons and others. This focus on the future is rooted in the understanding of the nature of God, and of man as a perfectible creature, capable of eternal progression, and is captured in the well-known, epigrammatic expression of Lorenzo Snow, fifth President of the Church: “As man is, God once was; and as God is, man may become.”⁴⁸ The concept of eternal life has a particular meaning to members of the Church. It is life with God and

47. Henry B. Eyring, “Waiting upon the Lord,” fireside address given September 30, 1990, at Brigham Young University, <http://speeches.byu.edu/?act=viewitem&id=775>. Eyring was the first counselor in the Presiding Bishopric of The Church of Jesus Christ of Latter-day Saints when this address was given.

48. Lorenzo Snow, “The Grand Destiny of Man,” *Deseret Evening News*, July 20, 1901, 22. This doctrine was taught by Joseph Smith in the “King Follett Discourse,” delivered in Nauvoo, Illinois, April 7, 1844, and first published in the *Times and Seasons* on August 15, 1844. See Stan Larson, “The King Follett Discourse: A Newly Amalgamated Text,” *BYU Studies* 18, no. 2 (1978): 193–208.

life as God leads it.⁴⁹ Elder Dallin Oaks expanded on this theme in a 1993 conference address entitled “The Great Plan of Happiness”: “The gospel teaches us that we are the spirit children of heavenly parents. Before our mortal birth we had ‘a pre-existent, spiritual personality, as the sons and daughters of the Eternal Father.’ We were placed here on earth to progress toward our destiny of eternal life. These truths give us a unique perspective and different values to guide our decisions from those who doubt the existence of God and believe that life is the result of random processes.”⁵⁰

How does this knowledge of eternal life shape Mormon behavior in the here and now? For one, it has us looking back as well as forward—back to our ancestors, without whom we cannot be perfected (see Heb. 11:40),⁵¹ as well as forward to descendants, who are our legacy. Every child in Primary knows that “fam’lies can be together forever through Heav’nly Father’s plan.”⁵²

In graduate school at Harvard, I was privileged to study under the great political scientist James Q. Wilson, who died last month. Wilson was famous for his thinking about crime, among other things. The columnist George Will once referred to Wilson as “the most accomplished social scientist of the last half century.”⁵³ One day Wilson and I were talking about the influence of cultural factors in economic development and personal behavior. He advanced the idea that traditional social science notions of “class” as an explanatory variable miss an important dimension. What really differentiates, he explained, is not so much poverty or wealth as an individual’s “orientation toward the future.” Under this definition, the lower class, he explained, consists of those who demonstrate little or no ability to defer gratification. At the extreme, the criminal class takes from others what it desires through force or stealth.

49. See Catherine Corman Parry, “Eternal Life,” in *Encyclopedia of Mormonism*, ed. Daniel H. Ludlow, 4 vols. (New York: Macmillan, 1992), 2:464–65.

50. Dallin H. Oaks, “The Great Plan of Happiness,” *Ensign* 23 (November 1993): 72, quoting a statement of the First Presidency, “Pre-existent States,” *Improvement Era* 15 (March 1912): 417.

51. See Andrew F. Ehat and Lyndon W. Cook, comps. and eds., *The Words of Joseph Smith: The Contemporary Accounts of the Nauvoo Discourses of the Prophet Joseph* (Orem, Utah: Grandin Books, 1991), 346, 353, 360.

52. Ruth Muir Gardner, “Families Can Be Together Forever,” *Children’s Songbook* (Salt Lake City: The Church of Jesus Christ of Latter-day Saints, 1989), 188.

53. George F. Will, “James Q. Wilson, Honored Prophet,” *Washington Post*, March 2, 2012.

By contrast, members of the middle class are able to plan for their children's future. They sacrifice current desires for a better future by saving for such things as their children's education, or to pay off a mortgage. Finally, the upper class in this taxonomy dreams and enacts plans for generations yet unborn.⁵⁴

I invite you to consider how Wilson's concept of "orientation toward the future" might be applied to the theme of this conference. I suspect that most Mormons would agree with Elder Oaks: "In light of the ultimate purpose of the great plan of happiness, I believe that the ultimate treasures on earth and in heaven are our children and our posterity."⁵⁵

CONCLUDING COMMENTS

Our attempts to generalize or fully to explain the market behavior of adherents to a global Church of more than fourteen million people will inevitably fall short. Culture, tradition, leadership, and theology all play a role, but so does personality, context, and opportunity. I would like to close with a personal anecdote that suggests how I have been shaped by Mormon doctrine, history, and practice. It is a true story, and it happened to me now nearly twenty-five years ago.

The smoke detector was the first warning we had. A fire had broken out in the basement of our home in Belmont, Massachusetts, right below the study where my then fourteen-year-old daughter, the oldest of our four children, and I were discussing a passage of scripture on a Sunday in January 1989. We were literally sitting on top of the fire. I was down the stairs and face to face with the fire within seconds. The blaze was roaring out of control from under a ping pong table where we had temporarily stored wrapping paper and boxes from the previous Christmas.

54. Wilson was certainly influenced in his thinking in this regard by his great mentor, Edward C. Banfield. In his book, *The Unheavenly City Revisited* (Boston: Little, Brown, 1974), 53–54, Banfield makes the following point in reference to the concept of social class: "Various principles have been advanced by which to rationalize or explain the association of the many, heterogeneous traits that have been found to constitute each 'distinct patterning.' Probably no one of these is best for all purposes. For the purpose here—namely, analysis of social problems from a policy standpoint—the most promising principle seems to be that of psychological orientation toward the future. Consequently, in what follows in this and later chapters much will be made of the concepts 'present-' and 'future-orientation.'"

55. Oaks, "Great Plan of Happiness," 75.

My first instinct was to drop to my knees and to try to pull the burning boxes out from under the table. It was to no avail; the fire was much too hot. Next, I turned to the tap in the wash basin. At full blast the water seemed a mere trickle compared to the power of the blaze. Had I had a fire extinguisher, I might have been able to knock the fire down, but we did not have one in the house. For a moment, I paused and just stared at the fire. I knew it was much more powerful than I. I had only one thought: Get the kids to safety. All other ideas, the scenarios that you imagine in advance of a crisis like this—save this heirloom or that photo album—drained from my consciousness. Nothing else mattered. Get the kids out.

We never moved back into that house. It was a very significant financial setback. Many of our possessions were lost. But not all. Before the fire department arrived, my stake president showed up—a man who is now well known to the world—and organized my neighbors. They dashed into the burning house and began pulling out our possessions until the fire department ordered everyone out. How Mitt Romney learned about the fire, I don't know. I do know that he and his wife, Ann, opened their home to me and my family and provided shelter, comfort, and friendship until we were able to get reoriented and find an apartment to rent.

Most importantly, our children were safe. No one suffered physical harm. What could easily have ended in death or serious disability to one or more did not occur. In the months and years since, I have never seriously grieved over the loss of the earthly possessions that were destroyed that day. But there has never been a day that has gone by that I have not been grateful that our children were spared.

I have a crystal-clear memory of the events of that afternoon, and I have often thought about this experience since. It has taken on deep meaning for me. What would I give to know that my children are safe, now and always? What would I give to know that they would never be crippled, physically or spiritually? What would I give to know that they (and I) will always be free to learn, to serve, to achieve, and to create?

Without a knowledge of the Savior and a testimony of his victory over death, suffering, sorrow, and sin, we cannot have that assurance. There is nothing we can offer, there is no price that we can pay, that can bring us that peace and understanding. But with that faith, there is no trial that cannot be turned to our benefit. In this connection, let me now share the scripture that my daughter and I were discussing at the time the alarm went off. It is from the Doctrine and Covenants and reads as

follows: “Search diligently, pray always, and be believing, and all things shall work together for your good, if ye walk uprightly and *remember* the covenant wherewith ye have covenanted one with another” (D&C 90:24, emphasis added).

Was there irony in the fact that it was this scripture that we were discussing as the fire broke out? Perhaps. But I choose to see meaning instead. Nothing can separate us from the love of Christ. Neither poverty nor prosperity. His power is sufficient to turn any sorrow, any hardship, any trial—any adversity—into goodness. For me this is the essence of godliness.

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