

THE BROOKINGS INSTITUTION

REV. JIM WALLIS ON REDISCOVERING
VALUES IN THE NEW ECONOMY

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P R O C E E D I N G S

MR. DIONNE: Good morning, everyone. We should make it like church.

Everyone should say "good morning." It's so great to have you all here, and it's such a pleasure to have Jim Wallis here at the Brookings Institution. I was thinking about this event this morning and I was wondering if in biblical times some desert think tank would have had the guts to invite Jeremiah, Amos, Micah or Isaiah into their ranks to discuss what they had to discuss and perhaps to offer a critique of the way that distinguished think tank thought about the economy, but indeed the way most people thought about the economy. It occurred to me that it would hard to find such a think tank, and I just want to salute my friends here at the Brookings Institution for having our answer to those prophets here today.

I should say quickly that Jim is a Christian and believes in humility so he would never compare himself to Micah, Isaiah, Amos and the like, although it must be said that I do believe that many more secular progressives are now quoting Amos regularly thanks to Jim Wallis than ever heard of Amos, although if they had closely followed, again Jim would teach them this, the preaching of Martin Luther King, they would have known quite a lot about Amos. So it is really a delight to have Jim here.

It's also a delight to have someone who, it must be providential, has the best sense of timing of anyone I know. You all recall or many of you will recall that Jim's book "God's Politics" came out shortly after the 2004 election and that is when Democrats discovered God in the exit polls and discovered that they might consider having a better relationship if not with God than at least with religious people and there it was Jim's book. I always loved the subtitle of that book, and I'll probably wreck it here, it's "Why the Right gets it Wrong and the Left Doesn't get it." That goes to a lot of what Jim has preached for a long time and I'll get to that.

But Jim's sense of timing now, his new book just out, "Rediscovering Values on Wall Street, Main Street and Your Street: A Moral Compass for the New Economy," hit the stands just as all of the big banks and investment firms are about to announce their bonuses, and we're going to have 2 weeks of gnashing of teeth over the bonuses and here you got Jim with the manifesto that people will turn to. I think his next event will be at the corner of Broad and Wall to discuss this book.

I have been a fan of Jim Wallis since long before I met him and even before I met his dear and wonderful wife Joy who is an Anglican priest and we should have her up here giving an invocation for us. Maybe at the end you can pray for us all. I became a fan of Jim's back in the 1970s when Jim and Wes Michaelson, Wes now known as Wes Granberg-Michaelson, Wes is a good feminist and hyphenated his name when he married his wife. Jim and Wes who worked for a while for Senator Hatfield stated a magazine many of you are familiar with called "Sojourners" and for a long, long time they really were a voice in the wilderness. There was a much larger group of progressive Christians that anyone actually noticed, Dorothy Day goes way back, certainly the bishops and Dr. King and the Catholic bishops, many in the Jewish tradition, there was a whole social justice tradition within the Christian Church and the Methodists were very important in this. But then people stopped noticing it and Jim and Wes were out there and out there and out there and suddenly lots of people felt a need to visit the wilderness and they discovered that the things Jim had been preaching for a very long time actually never had lost their relevance and were in many ways more relevant than ever.

So because so many of you are familiar with Jim's work, I won't go through a very long introduction. I will only say that I think that one of the things that has been disappointing to me at least in the last year is that while we've talked a lot about

what might have gone wrong in the economy that led to the crash, to the Great Recession as we're now calling it, I've been surprised that we have not had a more robust conversation of what might be wrong with the way we live our lives and what might be wrong with some of our values that we brought to the economy. I think that some of that lack of discussion came from the fact that people were shell shocked and they hoped that we could pull ourselves away from the brink which we seem to be have done before we engage in that discussion. So it goes to yet another way in which Jim's timing is perfect. I think we are now ready to have that conversation and to prime and inspire that conversation. We have a text to turn to and the preacher will preach on the text. I welcome my dear friend and wonderful American Jim Wallace.

REV. WALLIS: As E.J. and I were standing at the back a few moments ago, somebody came up to E.J. and said, E.J., you always make everyone feel so welcome and loved, and so he did it here again this morning. So I'm glad to be here as always and at Brookings again.

It's good to see all of you. I do think the country is ready for a new conversation. I'm going to have a chance to go around the country and talk to lots of people about this, and I knew I needed to get out of Washington when putting Jack to bed the other night, he's my 6-year-old, in his prayers he said, Thank you God for my brother, my mom, my dad. I pray for all the poor and homeless people and all those people. I pray for the people who don't have life insurance. I tried not to simile. Jack, did you mean health insurance? He said, yeah, I knew it was one of those. So you know what's been going on in our house these days, our conversations, and I'm glad to switch topics for a while.

I do also regret that I didn't have a chapter in this book on airport security and another on Tiger Woods. But last week we went to Detroit, my hometown. It's

counterintuitive to begin a book tour in one of the worst book cities in the country, Detroit, the publishers say. My good publisher, Simon & Schuster, though gave away free books in Detroit which is unusual for a publisher. We had the first day back of the holidays, a cold Detroit day, and I had no idea that anybody would show up. Five-hundred of Detroit's leaders showed up, pastors and economists and community organizers, and we had a great conversation. Detroit has been hit hard as you know, with officially 30 percent unemployment. Actually about 1 in every 2 workers is looking for a job in Detroit.

What I said there was if we don't learn from this crisis, if we go back to business as usual, back to normal, all the pain and all the suffering in places like Detroit will have been in vain. There is a way to redeem this crisis and that's to learn from it. So this book simply proposes a conversation. All the answers aren't here, but hopefully some of the right questions. I think a lot of people feel in their heads and hearts that underneath the economic crisis is a values crisis and that we won't get to an economic recovery without also embracing a moral recovery.

I got the first sense of this last year at Davos at the World Economic Forum. Davos has I would call it a side bar on social conscience every year, extracurricular activity. If you want to hear Jim Wallis and Mohammad Yunus, go to the fourth floor at 7:00 and meet the 40 other people from nonprofit organizations. This year they had a panel in the plenary and it was called "Values in the Market." Tony Blair was on the panel with me and next day he said, Jim, they must be in crisis to have a panel on the values in the market and to invite you to speak. So I said every morning we get in our hotel rooms and turn on CNN, and one of you every morning, the same reporter, you're all bundled up, the snowy magic mountain of Davos is in the background, and the reporter asks the same question every morning which was, When will this crisis end? And they had a white board and they all made their predictions. I just said with all due

respect to all of you at CNN, that's the wrong question. Here's the right question. Not when will it end, but how will this crisis change us? That's the question this book is really about.

At Davos I said we didn't think we had to bring virtue to bear on our decisions because the invisible hand of the market would make everything come out all right. What do you do though, I held my hand up, when the invisible hand lets go of the common good and our most basic values? Of course, Adam Smith who coined that quote wrote in an earlier book that I've been reading called "The Moral Sentiment," some of you know that book, the market doesn't work where there is no moral framework. Joseph Schumpeter, an Austrian economist, hardly a Marxist, said, without any ethical sense or sensibility, the market ends up devouring other sectors and finally ends up even devouring itself.

Gandhi talked about deadly social sins. Two of them were wealth without work, and commerce without morality, both of which now are very diagnostic for where we are right now. So this could give this crisis a chance to do a new normal, rediscovering values on Wall Street, Main Street and your street, a moral compass for the new economy. How do we do a values reset on a personal level, family level, community and congregational level and also national policy and direction? At Davos a buzz got created and for 3 days I had really these almost pastoral confessional conversations with all these CEOs. This year they're having a panel again, Blair and I are back, "How Has the Crisis Changed Us" in the plenary sessions of Davos. So if there we're talking about this, I think this can take place almost anywhere. E.J. and I travel a lot together and so we'll have a little chat, and then invite you into the conversation as well.

I talk in the book about the new maxims that have overtaken us. I've got a chapter on each. Greed is good. Remember the movie "Wall Street"? It's now a

documentary. It's all about me and I want it now. My favorite part of that chapter is this late-night comedian who's doing a routine and he says, I'm on this plane and the flight attendant says we've got wireless internet now in the air and they all clapped, but it's broken today, and the guy next to me says, this is bull, bull, bull. He's mad about something he didn't know existed until 10 seconds ago. Those maxims wreck economies, they wreck cultures, they wreck families and they wreck souls.

I have three chapters to counter those, Greed is Good, no; Enough is Enough; It's All About me, no; We're In This Together. Instead of keeping up with the Jones', someone should check to make sure the Jones' are okay. I Want It Now. I countered that with this lovely Native American ethic I called the Seventh Generation Mindset. You evaluate indigenous folks say decisions today by their impact on the seventh generation out. That would change things.

I talk about what this got us into. Did you know, you probably did, the two peak periods in our recent history when the gaps became so large top and bottom, CEOs average is 2 times when they became so huge the year before the Great Depression and the year before this Great Recession. If I'm allowed a religious comment, in God's economy, there are two dictums; there is enough if we share it. There is enough if we share it. So the gaps have become so large, social contracts are broken, become unraveled and people are angry.

I talk about listening to the canaries. I have this friend, a state senator from West Virginia. This young guy's dad was a coalminer. Of course, he told me the story about the canaries they took down into the coalmines because the canaries have a very sensitive respiratory system and when they began to cough and wheeze you scramble out because you're in trouble and you'd better get out fast. He says the canaries are the poor in all of our traditions, the metaphor. If you don't listen to the

canaries, the poor, soon, the air is toxic for all of you, and the poor are no longer the other, they're right there in the pew, down the block, in the neighborhood. We haven't been listening to the canaries and now the air we breathe for all of us is very toxic.

But the book is about the way about, about new habits of the heart, and the three I pick out, there's a lot of talk about a clean energy economy for obvious reasons. That will take a rewiring of the energy grid to be sure, but also a rewiring of us, our habits, our assumptions, our expectations, our style of live. Then my favorite part of the book is, What does it mean to convert to a family matters culture? I'm a Little League baseball coach for both of my boys, so all of my Little League stories are in that chapter. How do we really act as if families matter and parenting matters and kids matter? There are threats to our families. It's not the folks that we are warned about, it's what this economic pressure has done to family live and expectations and time. I coined a phase E.J. knows a couple of years ago in this town called "Budgets are moral documents." I coin a new one here, "Calendars are moral documents." Like a budget they reflect who's important, what's important, where you spend your time. And so new habits of the heart I think are possible here which I'm very excited about.

Finally, as E.J. mentioned, I call it the bad morality plan of banks, bailouts and bonuses. Before Christmas, PICO (?) the good community organizing outfit invited me to join a press conference on the steps of the U.S. Treasury with people who were being foreclosed or were in danger of being foreclosed, all first-time homebuyers, houses, condos, mostly Latino and African American. They'd played by the rules, they saved their money, and most actually qualified for fixed-rate mortgages but they got trapped into these exotic adjustable rate time bomb mortgages and they lost their jobs, so I was supposed to be the religious leader speaking after the people spoke. A woman spoke before me, Marcie Martinez. She began to cry on the Treasury steps. She wasn't

a talking head from D.C.; she came all the way to tell her story. I learned that day from the Center for Responsible Lending, Rachel I think is here from that group, Rachel Anderson, that the just bonuses and post-salary compensation, one of those big banks could have resolved this foreclosure crisis by itself, adjusted, modified all these loans. Bank of America so far as modified less than a hundred of these loans. So Joy and I began talking and we decided to take our little bank account from Bank of America, a neighborhood branch bank, and move it to a local bank that's been more responsible. I talk about good bankers and good banks in this book. One of my favorites is Ron Herman's. He's a banker in New Jersey, a regional bank. His colleagues said bundle these mortgage securities. You'll make a lot of money. Ron says, yeah, but I got these customers and we have a relationship. They know me, I know them, I'd lose that. Yeah, but you can make a lot of money. He says, I got enough money. I want to keep my relationships. Ron then didn't need a bailout. His bank did fine. And he appears on the cover of "Fortune" magazine as Banker of the Year, and he just won the First Annual George Bailey Award. Do you remember Jimmy Stewart's "Wonderful Life"? Rent the movie. It's about banking. So Ron now tells me, I love it when people come and they say, hey, George. There are banks like Ron's bank that are better places for my money and my kids' college savings account and all the rest than Bank of America. So a little booklet started and people are talking about moving money. E.J., you mentioned the Methodists, they have a pension fund of \$15 billion. If they were to move their money, I bet Wall Street would pay attention to that. Wall Street says they're too big to fail. I say let's make them smaller. Let's make them smaller.

So the difference between optimism and hope was taught to me by people like Desmond Tutu. Optimism is just seeing events and feeling a little more bright than before. Hope from a religious perspective is really a choice, a decision you make

because of this thing called faith. So I think a lot of folks are ready to make some different choices now. A "New York Times" piece last week said people are doing more and buying less. More time with family and kids. And Thomas Merton, the Trappist monk, said, Finally everything is about personal relationships. Indeed it is. So I'm saying in the book, one, relationships matter. Two, social sins will find you out. And three, our own good is the common good. So a whole section is about the commons and I learned, E.J., you probably know this, the Boston Commons, you're still allowed to graze cows on the Commons. E.J. has written a lot about this. I love the way he talks about the common good. We've lost that sense of the commons. We've talked about often our kids, we talk about our kids, I want my kids to be richer, rich in their lives, because of a robust commons in the places where they live, Little League. My wife is kind of the village priest of all of the soccer and baseball. She's also a British Baseball Commissioner of Little League now. She's adjusted and an American citizen last month. I want our kids to be rich for the fabric of relationships that they're a part of.

So I want to point to signs of hope and there are many in this book. I'll just say two and I'll close. In Columbus, Ohio, a big mega church that are always under attack, mega church, the Vineyard Church, I preached there and we did a -- revival there. The pastor, Rich Nathan, called me and said our folks are unemployed in the church and the city and so we did an offering for unemployed people on Palm Sunday, a special offering. He said, I believe we could raise \$250,000. I said, Ron, that's a big belief. That's a big number for one offering. I know, I just have this feeling God wants us to respond to the city. So took the offering and they raised \$635,000, created a whole Employment Center in their church for their community. In Detroit where I just came from, the Capuchin Fathers have given away hundreds of thousands of plants and they're seeding all these urban gardens in Detroit. There's a renaissance of urban gardening on

squatted land and abandoned lots. This is like work for unemployed people, it's like good, healthy food, and it's building community. My hometown, Motor City, plants, chickens, I'm hearing sheep. I've even seen some cows have moved into those lots.

In places like Michigan and Ohio when all you've got left is hope, that may be where some of the new things start breaking out. So I've got a chapter on Detroit called "The Parable of Detroit: The Green Shoots of Hope." At the end of the book there's these 12 moral exercises, I think better than resolutions, how we can look at ourselves personally, lifestyle audits, and my Depression Era parents just didn't spend money they didn't have for things they didn't need. That just was their way of living and we seem to have lost some of that. But we also got to hold Washington accountable. I'm not sure what the numbers are, E.J., but something like \$300 million so far being spent by these big Wall Street firms to keep themselves from being regulated. The financial regulation battle is heating up right now in the next couple of months and it is shameless who people who did what they did, those people who helped to precipitate this, the moral contradiction is they are the ones who are suffering the least and the ones who did least to bring this on are suffering the most. But I want to say it isn't just Wall Street. It's Main Street and our street. It's time to look in the mirror, remember who we are and hold all of us more accountable. If we do that, this pain, this suffering I think could be redeemed. This could be a new moment. Crisis gives you a chance to rethink and reset and that's what I hope this book does. So far in Detroit and New York we've had great conversations. Town meetings have been happening. I was on -- the other day and the host said, what does religion and values and spirituality got to do with economics? It's about money and spending and jobs. But every caller who called in said, no, no, no, it's about values. This is a chance to rethink our values on every level, personal, communal

and political. So I say let's not have a gnashing of teeth, but let's have the conversation begin. Thank you very much.

MR. DIONNE: Thank you very much, Jim. When Jim was talking I was reminded of a friend of mine who had lost his job who said I've been slapped in the face by the invisible hand which was an intriguing way to look at this. I want to begin, Jim, by asking a skeptical question. If Amos showed up at that desert think tank he too would be confronted by a skeptical question. The skeptical question is about your excellent chapter, "Enough is Enough," and on the simplification that you call upon us to engage in. First of all, I love the fact that Jim quotes St. John Chrysostom, Patriarch of Constantinople, 398 to 404, God in the beginning made not one man rich and another poor, he left the earth free to all alike. Why then if it is common have you so many acres of land while your neighbor has not a portion of it? We now know that Glen Beck would call St. John Chrysostom a socialist. But in the course of making this argument for the simplification of our lives with everything we buy, we need to ask ourselves what type of person we are becoming when we buy it, you talk about how simplification is not a commitment to abject poverty, but a choice to live more fully. A skeptic would say this is a wonderful way to live, indeed, in many ways it's a better way to live, but if you look at what's happened to our economy over say 100 years, our switch to a consumer-driven economy and particularly a consumer-driven economy in the years after World War II, led to a far more affluent society and I think it's fair to say a far more affluent society for the vast majority of human beings. I am a big fan of the United Auto Worker's Union. I buy UAE cars. But I agree with this simplification thing so I don't buy as many cars as most people do. I don't buy them as often. My decision not to buy as many cars probably hurts those very United Auto workers whom I am sympathetic to. So how do you take a consumer-driven economy, and let's assume we take some of the steps you and I both

would like to take in terms of equalizing people's chances not only at success in life but actually dare I say it redistributing income and wealth? How do you move away from a consumer-driven economy and still maintain the level of affluence that we need to keep people employed and earning income at a level to which we think people ought to be able to earn income?

REV. WALLIS: I think there are a couple levels to that very good question. One is I was on a show this morning and they talked about you're calling for austerity. No, simplicity is different concept in the value of the posterity. There is a way in our spiritual traditions that simplicity is a way to make your life richer and deeper than not just more scarce, austere. So, on a spiritual level, I think this is something we're really wrestling with.

But this crisis is both start show and spiritual. So the answers have to be both -- structural and spiritual. So we need some new social regulation and I think restructuring.

I have a section in the book about the economy itself. I think -- I remember those years after World War II. My dad had been home from the war. Everybody had a three-bedroom house in Detroit. Edison, where he worked -- Ford, Chrysler, GM, there was essential social contract covenant. One income could pay for a family. If your dad had a job, you could get one, too. There was a sense of relationship and contract that's been just now shattered.

But I think when an economy now is 70 percent of our economy is consumption; something has really gone wrong here. There is so much good work to do in this country about rebuilding infrastructure, about rewiring the energy grid.

The best hope for the kids in the poor neighborhoods in this town is no more McDonald's franchises opening. The best hope is what it would take to refit,

rework, rewire the entire energy grid.

There's generations of jobs there -- good jobs, good jobs. So we have to think about the restructuring, which we're talking about behind the scenes and around the edges. But there really isn't a commitment yet to a chapter I did on work. It isn't just more -- we need more jobs. We need more jobs.

But also we have to look at work, what kind of work -- what kind of work are we doing, how productive is it, what is it making, how is it serving us, and then is that work even satisfying. And then I think the ethic of service -- I have a chapter on that.

And here's a kind of a moral landscape issue. The year before the crisis broke out, 47 percent of Harvard undergraduates wanted to be investment bankers, I'm told.

Wendy Kopp, who is the head of Teach for America, came to see me this summer, and I learned from Wendy that it is now more competitive to get into Teach for America than to get into Harvard.

Here's the deal they offered: Come and work in our worst neighborhoods, our most hopeless schools, our most dangerous kids, and we'll pay you nothing for it. How could you refuse that, you know?

So I think re-looking at work and service, and I think having a serious conversation about where we want wealth to come from. I was in a conversation about the book on -- in New York, and a Wall Street investment banker came on the panel. And he says, "We've had all this growth." You know, he had his percentages. "But the growth has all been from leverage. It's leveraged growth."

Now I would argue that leveraged growth, not only has it been very risky behavior, as he said, risky behavior that's brought us down, it doesn't produce wealth. I

mean my first chapter is called "Sunday School with Jon Stewart." And it's this Jim Cramer-Jon Stewart dialogue that they had.

And this comes out there. It's like when you have a 30 percent, you know, growth -- 20 percent of (inaudible) is that -- isn't that lie, says Stewart. Cramer says, "Well, it got you all this profit." He says, "Yes, but when we disconnect wealth from work, we know finally it's going to be a lie."

So there are some personal, spiritual issues, but there are also, EJ, some structural questions about what do you want the engine of the economy to be. What do we want the heart of our work to be, which is producing wealth?

So is it going to be more franchises for jobs that pay less and less and less. Or is it rewiring the economy in ways that produce work and wealth and jobs and make our lives indeed much better.

MR. DIONNE: Just for those of you who remember it this is what Jon Stewart said in that exchange with Jim Cramer. But isn't that part of the problem selling this idea that you don't have to do anything.

Anytime you sell people the idea that sit back and you'll get 10 to 20 percent on your money, don't you always know that that's going to be a lie. When are we going to realize in this country that our wealth is work; that we're workers.

And by selling this idea that of, hey, man, I'll teach you how to be rich. How is that any different than an infomercial. And that's the Reverend Jon Stewart.

The -- we've talked about this before. There are many people who care about the poor, who, oh, well, let's say, in particular we've talked about conservative Christians who would come to you and say, "Okay, Wallis. I agree with you on the poor. I agree what Jesus said a lot about the poor. The difference between you and me is that

I don't think it's government's task to do all this stuff.

I don't think a do-gooder like Wallis ought to go around and say everybody else has to give up their money to help the poor; that we are all better off if we were to do that ourselves and that what you're proposing here would radically impinge on the freedom of a lot of people to do as they wish with their lives."

What do you say to that person?

MR. WALLIS: One of the best responses to the book for me the first week was my brother-in-law, who is a member of our family in Detroit and probably is most in that category more a conservative business guy, a great guy, a wonderful husband to my sister and father and all, but he wrote me a letter last night.

He said, as you know, I'm not a big book reader. But I couldn't put this book down. And it led to this long family epistle, the whole family, about re-examining values and choices in lifestyle, and, as a businessperson, he's offended by the behavior of Wall Street.

He's offended by the ethic, and he would say that we all have to make some big changes ourselves, but would also say it's important to hold those people accountable.

So, as Schumpeter would say, as Adam Smith would say, without any sense of responsibility or, yes, regulation -- and I use the "R" word in the book, the redistribution word, which is, of course, a word you can't use in Washington; you can't use redistribution.

But the policies, as many have pointed out, over these past decades have been policies of redistributing wealth from the bottom and the middle to the top. I mean these are tax policies. These are financial policies. Government policies have

pulled off a redistribution, but the other way.

And so I talk in the book about how a number of our religious traditions have really, EJ, built-in correctives to the concentration of wealth and power -- the whole Jubilee tradition. I talk about what that means. The Jewish notion of gleaning from the fields; leave the edges for the poor so they can make their own way. The Welcome Table, where those have nowhere to sit, you find space.

Jesus says, "Be anxious -- don't be anxious for what you put on and eat and drink." And advertisement says worry all the time.

So there's a whole lot of corrective here, even structural for economy. So I would say -- I talk -- you know, there's a former Senator, who many of us recall for his great outside jump shot, Bill Bradley, who talked about the three-legged stool as a metaphor for a society. And I talk about that in the book.

The chapter is called "Regaining our Balance." There is the market. The market is not bad. The market is good. There's Michael Sandel since I quote him in the book, too -- the market has gone beyond its limits. This sort of limitless market, this market triumphalism, market fundamentalism. The stool has the market, the public sector, and then the civil society -- the non-profit sector. All three are critical for a balanced society.

When one leg is so much more dominant, the stool falls over. So I'm talking about reestablishing some balance between those three legs of the stool.

So how do we ensure accountability? Schumpeter says you need control, regulation; you need some responsible accountability. Adam Smith says the same thing.

So, you know, I was watching a "Morning Joe" one day, who's a

conservative Republican guy and all this, he said it this way -- I thought he was smart to say this: "We've had this ideology of deregulation. We've been concerned about small businesses, because they're the real engine of the economy long-term. But we've thrown the blanket of deregulation not just over small businesses, but over big corporations as well."

And so, there's got to be a way to help ensure small business success, but hold the large corporations more accountable. So I'm talking about balance, a societal balance, which is a combination of different behaviors, different cultural norms, different expectations. You know, if people move their money, it sends a message to the Wall Street banks.

So -- and I'm talking about appropriate regulation, public policy that restores some kind of common good metric to the economic decision-making process. So it's a balance; that we've lost our balance; have to regain it now.

MR. DIONNE: I'm just going to ask this question straight up: Do you think President Obama is too close to Wall Street? Do you think this -- if there is some yes in your answer is it more perception? Is it more reality? And where do you think he's going to go?

MR. WALLIS: You know, I've been asked a lot about Obama's first year. I've known him for a long time, as people know, and I'm on this Faith Advisory Council. We've known him for a long time. We met him the same time.

I would say this: This year has shown me, as much as any year has, how Washington, D.C. is wired to block change -- wired to block change. Electing the most charismatic, transformational, new generational, game changing candidate in a long time hasn't really changed that.

Part of it is we talk about the Senate rules, the Senate structure. Part of it, though, is there are three pharmaceutical lobbyists for every member of Congress. How many are there for those who are being foreclosed upon at the moment?

The power of money over politics in this town is more clear than ever. When Obama won, he said almost -- one of the first days after the election, he said, "I will need the wind of a movement at my back if I'm going to accomplish anything important."

I wrote him a note back that same day and I said, "Yeah, and also one out in front of you to clear the path and pull you along when necessary, because Presidents need to be pulled along sometimes."

I think I would say, EJ, that I am more clear than ever that unless we build the kind of social movements to change politics -- you mentioned the -- you know, the UAW used to be a movement. It wasn't just an institution. It was a movement. What Walter Ruther did in those days -- it was a social movement

FDR, you know, famously said, you know, "Make me do these things." Frederick Douglass was needed for Abraham Lincoln. King was needed for Johnson and for Kennedy. And a political movement elected Barack Obama. It has yet to become a social movement to make those promises into reality.

So Main Street is angry, as I hear all the time. Who have they put in charge of watching the chicken coop? You know, so I think there's a real issue here about is the recovery aimed -- how much is aimed at Wall Street, how much is aimed at Main Street; how much is aimed at job and job creation. We'll see that now in these next few months.

So I think most Americans would say Washington is way too close to Wall Street and to the money, including not just the Congress, but indeed the White

House, too.

That's pretty strong opinion out there in the country, so I would agree with that.

MR. DIONNE: The -- I could press you on that, but I wanted to ask you right off what you just said. It does appear that there is a growing social movement on the right, you know, it comes under the general heading Tea Party Movement, but there seems to be an awful lot of populist or faux populist or both activity on the right.

And there does not at the moment appear to be a comparable kind of mobilization on the progressive side. Now A, it's possible we're missing it; B, it's possible the media are missing it; or C, it's possible that, in fact, it's not there in the same way.

How do you judge that yourself?

MR. WALLIS: It will appear in Washington, I think, last. And the media will recognize it last as well.

I do think, though, there was this sense -- there is a sense among us still that citizenship and democracy kind of begin and end with voting and elections. And so Obama is the -- kind of the promise and hope, and then it's like we all sort of fold our arms and say, how will he perform.

When the question should have been, how are we going to perform now? How are we going to take our responsibility seriously? And so that movement that elected him was moved into the DNC and became part of the apparatus and so on.

I think there's a serious conversation now, and I'm hoping this crisis could help precipitate that discussion about what does it mean to build the social movements. We have history. We have examples of building alliances, relationships, networks. I think it's underneath the conversation. I think it's -- I think it's poised. We're

in that kind of pre-movement place, but unless we move that direction, I think we're going to see the kind of gridlock and frustration that we've seen in this last year.

So my hope is that a new conversation can spark the very kinds of things that open up the door for change. I -- you've heard me talk about the -- my metaphor of the wet-fingered politician that has his or her hand in the air to see which way the wind is blowing, and then our job is really to change the wind.

I think a crisis like this gives us that opportunity, but I do think Washington, D.C. right now is really stuck in a lot of practices, behaviors, structures -- we talked about the Senate before -- that make change very difficult.

So I am in the outside-inside continuum. I always note that King did navigate the corridors of power. He did, but his base was always outside of them. His base outside of them in a movement among ordinary people.

So we will do advocacy and should, and I do that and many of us do that. But unless we're able to talk about some culture change -- the right wing has done better than the left on this. The right understood that policy change is often downstream from culture change.

So how do we aim at the culture and some of those assumptions and values and then out of that comes perhaps a new policy agenda.

MR. DIONNE: All right. We're going to do another sessions on the "United States Senate: Threat or Menace to Democracy," but we'll leave that for now.

It's -- your book is called "Rediscovering Values," and one of the striking things about the values discussion and the so-called values voters, who are much talked about after 2004, is values -- the values that we're talking about seem to be confined to a rather small list of issues. If you remember the exit poll question in 2004, you could

check moral values or you could check education or the War in Iraq or economic -- there were economic justice options, which implied that if you cared about the education of your kids and you didn't check moral values, you didn't care; you were an immoral person who didn't care about values.

I always like to ask if anybody has ever voted on the basis of immoral values, because I want to invite whoever says yes in the audience out for a drink later on today.

And I think one of the powerful things in this book is that it makes the point that many of the values that we often cast as small "c" conservative values are actually badly served by the way we think about economics.

One of the blurbs on the back of the book not only Mike Sandel, but Mike Gerson, who many of you know as President Bush's Chief Speechwriter. Mike and I disagree on a lot of things, but we agree on a few things. Both of us like Jim, for example.

And I think there is an interesting sort of new discussion to be had here. You talk in the book about the new old values. And I'd like you to talk about that, because I think this economic crisis is an unusual opportunity to remind people that many of, again, the so-called conservative values are really badly served in so many cases by the way we think about economics. And then I'm going to open it up to questions.

We have mics going around the room. Is that right? I'll probably -- I may not contain myself. I may have a couple more, but I just want to tell everybody that we're going to get you in. Jim?

MR. WALLIS: Well, I have been heartened so far by the conversations that we've had just in the first few days with people across the political aisle. People who

would call themselves conservatives, Republicans, whatever, social value conservatives the things they're reading in the book and have written and called to, you know, to say that.

I do think this does go deeper than left-right. I have often said don't go left, don't go right, go deeper. What are the moral issues if the public debate?

It does -- and I say I'm not an economist, and I don't have all the answers here, but the question EJ raised a moment ago about we want economic activity. We all want that. What kind of activity do we want is part of the question.

Do we want an economy based more and more and more on endless consumption of things that are less and less sort of necessary or relevant to our lives or do we want to rethink economic activity it really betters or lives and the future of our kids and the -- both the physical and the moral infrastructure of the country. And then what about -- it's like family. You read the chapter here about "A Family Matters Culture."

There isn't any social conservative evangelical who's not going to love this chapter.

I mean this is about time with kids and what it means to -- you know, Joy and I have made a lot of choices. I -- you know, the (inaudible) doesn't happen on weekends. My travel schedule is built around the Little League season.

Those are big changes in my life that have been prompted by having two small boys. You know, their prayers at night are something I just don't want to miss. You know, I don't want to miss Jack saying, "Dear God, I pray for all the poor and homeless people. You know, God, there are a lot of poor and hungry people. Any questions or comments?"

He's used in interactive classroom, you know, and so he wants to know what God thinks about what's going on out here in the world, you know, so I don't want to

miss that stuff.

But parenting and kids and, as EJ said, for a -- the perception is that religious folk would be concerned about two issues and that's all -- hot button social issues.

I think that's changing dramatically. There's a real shift in -- a lot of folks are seeing the moral landscape in this great recession now -- a lot of mega church pastors and ordinary folks. I think there's a real shift occurring, and I think it's going to surprise a lot of people that the faith community might help lead the way here.

Religion has no monopoly on morality. We make that clear. Religion has no monopoly on morality. We need more than a religious movement.

But the faith community could play a real role here; and I think a lot of conservative people are going to like the values they find here in the book. . And even some of the tough stuff on Wall Street and the market is more talking about rebalancing a side that's fallen over than just government is the answer.

I don't think government is the answer. But a balance struck in a better and different way is appealing even to people on the conservative side. At least so far, that's what I'm finding.

MR. DIONNE: There is a passage in here that will appeal to any parent of teenagers. "Think about it. What gets cheaper and cheaper is looking at screens. Flat screen televisions, computers, cell phones, and Blackberries and listening to music on i-Pods and other portable devices. Watching, listening, texting, e-mailing and cell phoning are things that keep us busier and busier, but also less connected to family and to one another.

As I have heard from parents of many college-aged students, they sign

up for Facebook to find out what their kids are up to because they certainly aren't using their cell phones to call home more often.

At the same time, education for our children, one of the highest priorities for all parents, is costing us more and more and putting us and our children into crushing choice-limiting debt."

I should say I had a -- my -- the people who sell my column put me up on Facebook, and I am proud to say that the -- if you looked at only the first 80 or 90 fans I had, 20 percent of them were under the age of 17, which I'll always use to show that I have a real appeal to the young. And it shows that even Facebook can be loving. My kids' friends signed up right away. So I was grateful to them.

But I'll pretend that I have a special appeal to the young.

Let me -- before I turned to the audience, let me do a last one. How -- you know, I think -- you know, when I was reading the book, and I identify with the whole argument and I do think that somehow the effort to link values to our discussion of economics is imperative.

And we used to do it in our country, and but there are those who are going to come to you and say, "Wallis, the only thing you know about economics is selling books, which you do pretty well."

And why should we listen to you on matters of how to fix the economy? And what I'd like you to do perhaps in answering that question is go back at our own tradition, because, again, I think we forget how the voices of the religious people, including the social gospelers, but also people who, in a certain ways, like (inaudible) were critical of the social gospel, but who ended up calling us to a different place even if they did not have Ph.D.'s in economics from the University of Chicago -- maybe that's

why they knew a lot about economics -- or anywhere else.

MR. WALLIS: Well, I just got a call from a friend who's on the board of the University of Chicago and five top corporations. And so he wanted to talk about this stuff.

So I've said today and I'll say it again I'm not an economist. You can't look to me for that. Economists have been coming out to these conversations, and I've been learning a lot in those discussions.

I think, though, if we're trying to find a moral compass for a new economy, it's going to be when people say as a Christian, as a Jew, as a Muslim, as a person of moral sensibilities how do I apply my principles to this moral compass. Some will be economists. We need the economists. We need the academics. We need the practitioners.

I talked to a lot of businesspeople writing this book. It was helpful. This is kind of not my usual -- Davos is not my usual audience. So I'm going back this year.

Davos --

MR. DIONNE: When it is, we're going to sort of sit you down --

MR. WALLIS: -- yeah, yeah.

MR. DIONNE: -- and start worrying about you.

MR. WALLIS: So Davos, for the first time in their history, Davos now has a Faith Council and Jack just --

MR. DIONNE: Is Mammon buying off the church?

MR. WALLIS: Jack DeJoia, who we both know before Georgetown -- Jack and I are chairing this Faith Council, and it was hilarious. We went to Dubai for a pre-Davos meeting of all the councils.

And there were councils like branding, minerals, marketing, faith. And so -- and we all had a little cubicle with a little working group, and they said, "Now you can go visit the other councils."

So we were told to stay because everybody was peeking around the corner of the Faith Council. What do you do in there, you know? I said, "Well, we're doing snake handling later in the day."

And I have no idea where this is going. But I'm in now serious conversation, not as an economist or a businessperson, with a number of people who are.

And what that suggests to me is the values conversation isn't just a side conversation or only an esoteric one or for left wing people or flaky spiritual people. But a lot of serious economic people think we've lost our way. We've gotten off track. We've lost our balance. And they want to figure out to reenter (inaudible)

So the answer is not just to read the book. I don't have all the answers. It's to have a conversation where we together employ our best traditions and we ask what a moral compass begins to look like.

I'll close with Dr. King. Dr. King wasn't an economist either, but I ran across a quote from Detroit last week where he said, "Our problem stems from our becoming much more a thing-oriented society instead of a person-oriented society."

society. He would say he's not (inaudible) either, but that critique is a fair critique to raise in this conversation. I would say we are much more a thing for in society now than less person-oriented than when Dr. King said that two decades ago.

MR. DIONNE: Well, no (inaudible) interested in these questions when they merged these groups, and Jim is invited to be part of the Faith in Marketing and Minerals Section of --

Thomas -- sir.

My name is Tom Getman, and I worked on the Hill in a nongovernmental organization for about 35 years, and as you know, Jim, the -- most of the nongovernmental organizations were founded after the Second World War, part of the Marshall Plan, and many of them were faith-based agencies, and many of them were relief agencies that turned into quasi-development agencies. The original -- the initial figures show that many, many more people bought heifers for people overseas this year than bought fancy presents for their kids, even though the overall income is down for nongovernmental organizations. If you lost your job tomorrow and we in the humanitarian community offered you the presidency of all of the nongovernmental organizations, how would you reorient this massive 8-to-10-billion-dollar-a-year industry to lead -- be the wind behind and in front of the President of the United States?

REV. WALLIS: It's scary when a member of your board says "if you lost your job tomorrow." If you'll just that aside for a minute, we'll have that talk later, Tom.

SPEAKER: (Off microphone) we'll give you a moment.

When I spoke to the independent sector meeting in Detroit, which was all those organizations -- nonprofits and foundations -- I made this point about Washington, D.C., being wired to block change, and I said so we have to wire this sector -- our sector -- wire it to build movements, and we're not. We're still thinking vertical -- vertical silos and this competition for scarce resources. The problem with the nonprofit sector is they're still kind of supplicants to the other two sectors -- the government and the private sector, and the creativity really is located in that sector and in the new social

entrepreneurial part of the private sector. Jobless is a whole section I'm going to be hanging over a lot of social entrepreneurs who are business people and nonprofits and merging more and more, you know, (inaudible) sense of social capitalization is growing in those places. So, this is the sector where we need creativity from -- new energy, innovation, new ideas -- but as long as we're supplicants at the table for the (inaudible) sectors or being competitive with each other and not wiring ourselves to build social movements.

I think, you know, what (inaudible) was saying really challenges me, because we can learn from how the social movements in the New Deal period made the New Deal possible. It wasn't just electing a guy in the White House and he did it all. There were social movements that made that possible, even necessary. The civil rights movement for us is our typo for how a lot of us learned politics. So, how do -- how does that sector really rewire itself to be innovative, entrepreneurial, critical, prophetic, and movement building. And there was a great response in Detroit to that idea. Now it remains to be seen how we strategize to make that happen.

MR. DIONNE: Could I follow up on that, and then I'm going to turn to the lady over there. Just so you know, I'm going to try pick out people in advance so you can get the mike while Jim is talking so we can just keep it rolling.

But one of the things that's struck me over the years, and maybe I'm wrong about this, is that it is easier, it seems, to engage Americans in the lives of very poor people outside our borders than in the lives of poor people inside our borders. Now, to some degree that makes sense, because desperately, desperately poor people in the third world are unimaginably poor from our point of view, and yet there does seem something peculiar to me about this, and, as I said, perhaps my perception is wrong, but

you've been working in this area for a long time. I've been curious what's your take on this?

REV. WALLIS: Oh, you're exactly right, and it's a lot sexier to do poverty work overseas than to go down the street, down the block, to the inner city of your own town in part because there still is this assumption in this country that if you're poor in America, you probably have done something wrong -- you've had a moral lapse or a work ethic failure -- whereas we know there are whole countries of people who are poor and it's not their fault and the poor kids. But I think it speaks a lack of proximity to poor people.

In the civil rights movement we used to say your perspective on the world is shaped by what you see when you get out of bed in the morning. You know, proximity to people who are poor changes your attitudes about what their life is like, and so, again, this crisis could be redemptive here, because now the poor are in our pews, their in the church, and once you have a relationship with people -- I remember we moved a town -- we had -- we were tutoring these kids in a family and, you know, they came down with Mom says we're going to be thrown out, evicted, illegal eviction of course. They didn't know a thing about housing but, you know, I sat down with her, we figured out the eviction notice, and I boned up on housing law, and I went to court with her. Just the appearance of a middle-class white person along side of a black mom about to be evicted -- they dropped the case. Didn't even, you know -- but then the kids came down one day and said the rats have overtaken the house. So we went in with baseball boots and -- I mean baseball bats and boots -- rats as big as cats -- 25, 20 blocks from the White House -- and we wouldn't get rid of the rats, and one day a rat got in the crib with the baby and Theresa pulled the baby out just in time. Mom freaked. So

they moved in with us, you know, nine kids and Mom, for a year, in a five-bedroom house with one bathroom.

You learn about, you know, poor, welfare families in proximity to them. And I was a sociology major. I learned more in that year than I ever learned in Michigan State about urban poverty. So, if this crisis puts us in proximity to people who are poor or struggling, that's another redemptive (inaudible) because it is sexy right now to go to India or Uganda than to look right down the street. So, I think that could change as well.

MR. DIONNE: Ma'am.

SPEAKER: I'd like to think there is hope, and I do think there is, in terms of our individual decisions. But structurally I think things will not change in terms of the effect of money on our policies. I think there will be bank bonuses, and I don't think there's a thing we can do about it. We have Congress people who are running campaigns, and the banks and the pharmaceuticals and the insurance companies contribute to them. We know we're not going to get health reform with a public policy option. I don't think it's really going to change. And how do you get to congress with this?

MR. DIONNE: Could you pass it to the gentlemen in front -- right in front of you who is nodding, so you might as make the same point if that's what it is?

SPEAKER: She did it very well. My question was straight forward that how are we going to get policy back from the moneyed hands? How are we going to get our Congress to act on the public wheel, not on the corporate wheel?

MR. DIONNE: And can I twist that in -- I want you to answer that question, then I want to flip it around and suggest that to the extent that President Obama felt that he had to work with the banks at the beginning of the crisis. It was not because of campaign contributions but because it is in the nature of the capitalist economy that if

he hadn't saved the banks the whole structure would have gone down. So, I want you to answer to their question but also raise the question that perhaps -- even though I strongly advocate campaign finance reform and all of that, it's not just structural in terms of people being bought off. It's actually more -- it's the nature of seeking reform in a market economy. I'd just like you to take both and ping-pong them in -- use the term they're going to use soon in health care credit.

REV. WALLIS: I think the -- there was a real fear -- and we talked of this time -- real fear of financial meltdown which would have reverberated and caused more suffering, and so, you know, as I said before, it's almost like we extended some grace to the big firms. I think two things. I think it could have done -- been done with many more, you might say, strings attached. There could have been more accountability built in to even that effort even if it was necessary. But I think then when the President met with those bankers he said we helped in an extraordinary way; now we expect extraordinary things back from you to help the rest of us and that has yet to occur.

I have two responses to that question. When we say this can't change, whenever we're looking at this can't change, it's too big, it's too much for us, I think of times when I was, you know, being interrogated by the South African Security Police -- Tom knows those times -- and people like Desmond Tutu had absolutely no reason for optimism that things would change, and that's where he taught me that hope and optimism were not the same thing.

I was at the inauguration of Nelson Mandela 10 years later, and Desmond Tutu was the master of ceremonies, and, you know, change happens always. This isn't a romantic thing, just historically. Change happens when a critical mass of people see the change they want and then bet their lives on it. That's how things change. Now, the critique I share. But it is about money and politics, and we have a

Supreme Court decision coming down that will make it all more difficult, very likely. We have the nature of the market economy. All that's true. All I'm saying is I think once -- the anecdote -- the opposite of hope really is cynicism. That's what kills us again and again and again.

So, the thing that I like about the new generation every time I go out to speak, half the audience is under 30 every single time, and half of them are under 25, and that generation is not willing to say there's nothing I can do about the country I'm in so I'll just be cynical about change. I think a new generation is coming of age, and -- but those things with a market economy, the power of money, all of the Senate rules, all the things that we could list on a board -- those things won't change without the kind of social movements that I'm again calling for here in the book. So, the critique is right, but the answer isn't to sit back and say I can't change this, and that's where my identity as a faith person comes in, because finally my decision for hope is not a feeling or a mood or an evaluation of the circumstances; it's a choice, a decision you make because of this thing someone's called faith. That's what sparks every time. Then we -- then you see the signs and what happens in Raleigh, North Carolina, what's happening in Albany, Georgia, and it feels the same, and you've got a movement on your hands. People want to commit to something bigger than they are. They really do. They want to give their life meaning by giving their life for some larger purpose, and that's what's always made the change.

Now, how to identify the problem is a strategic analysis, and we can start it just now here. But I think we've got a target. The levers of change have got to be targeted very specifically. If we do this, it'll change that. That's what movement people do.

MR. DIONNE: I was reminded when Jim spoke --

The gentleman over here, please, and then the lady back there and then that gentleman back there.

-- that Robert Dahl, the great political scientist said the market economy is necessary for democracy because you can't let the state have a monopoly on all wealth and the market economy is a problem for democracy because it impedes into the political sphere, and it's this dilemma that we always grapple with.

Sir.

SPEAKER: Yesterday evening on CSPAN Book TV there was a guest who sounded very much like the anti-Jim Wallis, Michael Medved. I didn't catch the title of his book, but basically the thesis was corporations are wonderful, greed is good, big business is better than small business. I hope you read his book and do a review of it, because maybe it'll shame him into reading your book.

REV. WALLIS: Better yet, Michael always has me on his radio show, so I'll have a chance to have a personal conversation about it.

MR. DIONNE: Well, we -- well, I look forward to the show.

Why don't we work back? The gentleman way in the back, and then there were several hands on this side. I'm just moving to this side of the audience, because I -- sir, right there -- no, all the way back, on this side. Yes, that gentleman. Thank you.

MR. MEAD: Thank you. My name is Julian Mead. You talked a lot -- or you talked earlier about some of the agreement both liberal and conservative evangelicals and just regular folks about the economic crisis, but what are some of the pushback that you get from your ideological counterparts, because it seems as though this crisis or anything else -- people in the abstract, whether or not they're liberal, conservative, or whatever, agree until you start getting in -- you know, start talking about

actually doing something. So, what are the things that -- the pushback items or issues that you get that you think could prevent this movement that you say we need to put together to push Washington?

REV. WALLIS: There's a -- in the second chapter -- it's called "The Market as God" -- and I actually go back to an article Harvey Cox wrote 10 years ago, the Harvard theologian, where as a theologian he began to read the business pages, and he noticed all kinds of language that he was used to from theology as referring to the market -- the market as omnipresent, all-knowing, all-powerful, things that you think about as God are now -- or the shamans, you know, who are the high priests who tell you what -- the market is angry, the market is restless, the market is troubled, Alan Greenspan is going to speak, let's all be quiet. I give Greenspan credit in the book for saying "I was wrong about a lot of stuff and when the facts suggest you're wrong you should change." Some of these shamans -- these pundits -- are like the wizard in the *Wizard of Oz* behind the curtain, you know, manipulating the great Oz, and all they are is little men who are afraid and scared and confused. But the curtain has been pulled back, and now the emperor has no clothes. So, the pushback is coming from people who still believe in what Sandell would call market fundamentalism or market triumphalism, that the market finally -- this is not what Adam Smith says, not what Schumpeter says, not what Warren Buffet says. But there are those who really believe that the market is God. That's how they behave; that's they act, that -- and that I had a radio show last week -- the host said let's not bring morality and spirituality and religion of all things into a talk about the economy. Now all the callers disagreed with him, but he was pushing back on this. Then he had a very conservative comment from Hooveron . Said you must disagree with Jim, and the guy said actually I don't -- actually I don't, because, he said, true conservatives, like me, don't think money is the goal of everything. We want the market to help poor

people; we want the market to help lift you out of poverty. That's what -- at least -- at least Christians like me who are Christians think the market ought to do. So right away we might disagree on stuff, as you know Mike's quote in the back of the book, but I think there's some common ground here. So, the pushback will be market triumphalism, fundamentalism, or that these values are intrusive -- or, as E. J. was saying, that any kind of sense of governmental responsibility is an over-reliance on government doing everything and the market will be restrained and therefore won't produce the activity which will trickle down. What we've learned is wealth doesn't trickle down but bad values do. Bad values do. Spending money you don't have for things you don't need. There's a chapter here called "The Yacht Culture" about a guy who had a hundred-foot yacht, then he watched the other yachts coming in and they're bigger and bigger and bigger. "My yacht feels like a dingy to me." When a hundred-foot yacht feels like a dingy, something has gone wrong, you know?

MR. DIONNE: Can I ask you, then -- there was someone up front here -- who hand their hand up on the right side, Mike? Right, this gentleman over here, and then we'll take one more. I just -- somebody keeping time? Because I'm not. I've got one minute? If somebody will tell me when we're running out. And then this gentleman's been very patient. I apologize.

When you said "keep religion out of it," aren't we all hypocrites on this, that liberals tend to say well, I don't want religion determining our policies about anything having to do with my personal life, and conservatives say I don't want religion having anything to do with policies on economic life -- and God bless them for consistency -- the CATO Institute says I don't want anywhere near any of any of those. What do you say to all those folks?

REV. WALLIS: Well, I think King did it best --Bible in one hand, Constitution in the other hand. He was able to (inaudible) Jeremiah, Isaiah, and Jesus yet respect the pluralism and the diversity of American democracy. People were surprised at Obama's comfortability with his own faith, and I noted in his early speeches he was not apologetic about appealing to faith but yet he always made space in the room for people who don't have faith. They're a part of the conversation, too. So, how do you have a pluralistic conversation respectful of our diversity but drawing on the strengths in our various traditions that can be useful? I have a discussion book about usery. You know, Islamic financial institutions don't do usery. They some other creative fee-for-service kinds of things, and those banks have done pretty well. So, what do we learn from Sharia banking? That's interesting? So, how do you draw from different traditions to form an ethic for public morality? And I think we dare not miss any of those contributions. Yet we also must say religion has no monopoly on morality.

MR. DIONNE: I'd love to see a tape of a bank lobbyist lobbing a Mullah for loopholes in Sharia law on --

Sir.

MR. BROWN: My name is Tom Brown. I work hardly at all, but I have a question. It's about the environment. I've been talking to and reading a number of people who think that a capitalistic economy and a sustainable environment are incompatible. Do you have some thoughts about that?

MR. DIONNE: And was there somebody else right over here that I missed? Oh, yes, this gentleman has his hand up regularly. Can we bring him in before we close? Thank you, sir. Oh, take -- he can take them both. Sir. Thank you.

MR. CHEN: Chou Chen, free-lance correspondence. In your answer to the value and choice, you mentioned the word of -- world distribution. Is Obama doing

the world distribution -- world distribution. If he does, how is he doing? And you talked about social movement probably come from the group elect Obama, but that group is quite discouraged. Last October I observed a group. They are really very active in elect Obama. You know what they say? The topic is health care reform, and they're not talking about that; they're talking about we are not -- we don't have job and we -- some girl even said that I'm dead and most said we are hungry. So, I think this is -- would be impossible. And more importantly, when you have social movement, you need to have (inaudible) and also you to have a leader. Where do those things come from? Thank you.

MR. DIONNE: Thank you, sir.

REV. WALLIS: Here's a quote in response to your question. The quote says, "What if the crisis of 2008 represents something much more fundamental than a deep recession? What if it's telling us the whole growth model we created over the last 50 years is simply unsustainable economically and ecologically and that 2008 was when we hit the wall when Mother Nature and the market both said no more" -- Thomas Freedman. It's 138. Sounds more like prophecy than just another op-ed column. So, Thomas Freedman's not known being an anti-capitalist Seattle demonstrating anarchist. But Tom -- one of those columns -- I remember when I read that column I thought that's -- this is the conversation that we can have if Tom Freedman's raising this, you know, we can both in the elite conversation and at the grassroots. So sustainability -- as soon as -- sustainability is a new economic ethic that often isn't named like that but more and more people -- families and parents and kids -- I don't know about you, but my kids have this instinctive environmental sensibility that their both urban parents didn't have. They just -- you know, urban kids -- when I take them out on vacation marsh mucking and bird banding and watching and mocking, they just respond to it in an amazing way, so what

does sustainability mean? Freedman's saying endless growth, based on consumption -- we've hit a wall. So what does sustainability mean? So, this is a serious conversation. There is a (inaudible) -- there's a sustainability council, so we'll see what comes with that.

On the movement question, you know, again, there's a lot of disappointment that a lot of folks who elected Obama are feeling because of what they hoped would happen and what hasn't happened so far. Health care reform, health care expansion of a broken system, how much reform is there? Those are fair questions. Again, though, I think maybe the response I'd like to see the political leadership comes from -- if you have a black church (inaudible) called call in response, you know, call in and respond. I'd like to see political leadership that leads over the heads of the elites rights to what popular bases out there and just see what could come of the call in response kind of political leadership inside, outside, trying to evoke the best from what ordinary people want and believe and then trying to make the incremental changes that politics always is. So, I think we should learn from the first year and go deeper and not just say how disappointed we are or how happy we are.

MR. DIONNE: And the last question goes to this gentleman.

SPEAKER: You mentioned the importance of rebuilding infrastructure, and I could agree with you more. In fact, everyone seems to agree on that until it comes to the question of where the money is going to come from. Is there a way the money can be found in the private sector so that it isn't all government spending?

REV. WALLIS: I hope so. David Walker has a book out on the deficit. Just come out. And I just met him over the holidays and he wants to have a conversation about our two books. His concern is the structural deficit that emerging, which is a fair concern, even a moral concern. The question is it's really about priorities. You know, a budget is a moral document finally in the end -- what's important, who's important.

There's a basic fact we'll be up against again and again. On TV last night some state parents who were depending on disability help for their kids -- kids that need help 24/7 -- seriously disabled kids that have changed their parents' lives and they can't afford the care, and that's now being cut in state after state, and the parents -- how am I going to take care of my kids? It's being cut. And the parents losing his or her job and if they have a job wages have been stagnant for a long time. So, there's basic contradictions here we're up against. And I think it's going to take some new, moral imagination and some new thinking outside the box and it won't be any one answer. But it's going to be a three-legged stool set of answers, and I think it's going to take a rebalancing of the activity, economic, political, and, again, what Tom was saying, I think the civil society has to become a really dynamic engine of new ideas, and we haven't been that for a while, and that's the conversation I hope we can help start.

So, thank you for you for your conversation today. This (inaudible) to run the country, so I would say let's take -- let's us take the conversation to all the places where it has to go.

MR. DIONNE: I want to thank Jim --

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