

## **Full Faith and Credit**

the Rev. Edmund Robinson

Unitarian Universalist Meetinghouse in Chatham

October 5, 2008

Last Tuesday was Rosh Hashanah, the Jewish New Year. Next Thursday is Yom Kippur, the Day of Atonement. In these High Holy Days between the two, we are invited to take stock of our lives. In particular, we are called to look at two kinds of reconciliation; reconciliation with God and reconciliation with our fellow humans.

And it so happens that this religious invitation to step back and look at the big picture coincides with a crisis of monumental proportions in our public life. And this very crisis provides us an opportunity for insight.

Often the machinery by which our world is maintained and operated is invisible to us. We just don't pay attention because we only have so much attention and we are too busy with satisfying our own wants to worry about things like the debt/asset ratios of investment banks or credit swaps or selling short. We take so much for granted. Our food comes in to the grocery store all nicely packaged and we just buy it without worrying about how it got there, until one day there is a gasoline shortage and no food in the store. We use our plumbing and our flush toilets and don't worry about them until the septic tank overflows or the sewer backs up. It is when there is a systemic breakdown that there is opportunity for new learning about what has been going on around us all the time.

I want to talk today about faith, but I'm going to start by talking about paper. Paper is a very useful thing. You can write on it, or print it in a computer. You can crumple it up, you can punch it, you can tear it up. You can shred it. You can burn it.

[Holding up a \$20 bill] And this is paper too. This is a piece of paper just like the other. You can crumple it. And many of you immediately are wondering, is he going to cut it, punch it, shred it or burn it? You know that I could physically do any of these things with this piece of paper. But this piece of paper is different from the other. It is actually illegal, a federal offense, to cut or punch or burn this piece of paper.

And why is that? Wouldn't you think that since this is my \$20 bill, I would be able to do with it what I wanted? But you see, it is not really my bill. The wealth it represents is in my account right now, and the bill itself symbolizes that wealth. I can do away with that \$20 asset, but the bill which represents it belongs to all of us.

When I was growing up, the dollar bills had a title printed on them, "Silver certificates." That was because you could go into a bank and exchange them for silver. They were backed by a precious metal. As you heard in the first reading today, that came to an end in 1971, and since then we have had a faith-based currency.

So that twenty represents a certain amount of wealth in my hands at the moment, and of course I can exchange that at any time for another asset worth \$20, say groceries or a couple of gallons of gas. But when I part with the bill, it becomes someone else's. We are all part of a charade. We all know that that piece of paper in itself isn't worth \$20-, but we all are in a giant game where we pretend that it is. We all have a common faith in our currency.

With the doubts about banks, many people talk about hoarding cash, stuffing it under the mattress. But cash under the mattress is still just paper; if faith in the currency collapses, the paper will not do anyone any good.

The New Yorker this week has a cartoon of a man standing in front of bank counter, and the teller is saying, "Can I interest you in a faith-based account?" This underscores that currency is just one facet of the economic picture. I think faith is everywhere in our economic scene, and what I want to say to you this morning is that the biggest crisis we are facing in these times is a crisis of faith.

Faith is a strange word for UUs. Because many of us do not have conventional notions of God, we are not entirely sure what faith means in a liberal context. Part of the confusion comes from the fact that there are two meanings of the word common today. "Faith," particularly with a modifier, is often used as a synonym for "religion" or "denomination." We talk about people of the Baptist faith or the Catholic faith. On the other hand, there is the theological meaning which expresses a relation with the divine or some other thing.

So we are inclined to use the first sense when we speak of our UU faith, since all we mean by that is that we are a distinct religion. But of course this raises the question of whether UU faith has any meaning in the second sense, and my feeling is that it does but it is not one meaning but many. One UU can have faith in many things.

For I think all of us, even the most avowedly secular, have faith in something. Faith is indispensable to living. If you had no faith in anything, you couldn't get out of bed in the morning.

Now we are in the High Holy days, and if you think the word faith is a little awkward when applied to UUs, it is even more strange when applied to Jews. People who are not Jewish often use the phrase "the Jewish faith." This is fine in the first sense of the word, but it makes little sense in the second, because Judaism as a religion is not primarily faith-based. It has no creed, and it has no central religious authority which could adopt or impose one.

I want to talk about faith in general and faith in economic institutions, but I want to give you by way of contrast a quick and necessarily incomplete overview of the different claims of Judaism and Christianity in regards to faith. The nearest thing to a faith statement in Judaism is the Shema Yisroel, with which we began the service this morning:

"Hear, O Israel, the Lord your God, the Lord is One. You shall love the Lord your

God with all your heart, with all your soul, and with all your mind.”

Devout Jews say this every day, some many times per day.

But it is a prayer, not a creed. There is no “I believe” statement here, the oneness of God is simply stated as a fact, and from that the duty to love God flows. At the heart of Judaism is not a creed but a covenant; the covenant, or pact between God and some segment of humanity is stated several times in the Hebrew Bible, and forms the backdrop for all the action in that book.

In the covenantal relation of Judaism, what is demanded of the worshiper is not faith in the sense of belief, but faithfulness, loyalty, fidelity to Yahweh, the one true God.

The ancient Middle East was a place of great competition among religions, and Yahweh is depicted as very jealous of other deities. For example, the Canaanites and several other neighboring peoples, worshiped a deity named Baal. In the Torah we read the story of the Ten Commandments<sup>1</sup>: when Moses went up on Mt Sinai to receive the Ten Commandments, the Israelites got tired of waiting for him to come down and persuaded Aaron to collect all their gold jewelry and melt it down and made a golden calf of Baal and worshiped it. Moses was very angered by this and had the ones who had remained faithful to Yahweh go through the camp and kill everyone who had been worshiping the calf. So much for religious pluralism.

The struggle with Baal gets a reprise in the story I read just now concerning Elijah<sup>2</sup>. In the name Elijah, the “jah” represents Yahweh, or “Lord” and Eli represents Elohim or God, so Elijah’s very name means “The Lord is God.” Israel has fallen under a bad king, Ahab – now you know where Melville got the name of his sea captain - who married a Baal worshiped named Jezebel. Queen Jezebel had dispatched all the prophets of the one true God, and only Elijah was left. But Elijah arranges this showdown – my God can beat your God – and there is a decisive and dramatic demonstration of who is the real God as Yahweh rains down so much fire that it burns the wood which has been soaked in water. Needless to say, Jezebel was not pleased at Elijah’s dispatch of 450 priests of Baal and he had to leave town, but that’s another story.

What these stories show is that idolatry, worship of false gods, is a breach of the covenant between God and Israel. Jews who strayed from the worship of Yahweh were being unfaithful almost in the sense of an adulterer.

This sense of faith as fidelity or loyalty probably was the sense Jesus intended in this story from the Gospel of Matthew; a man has come to see Jesus because his son is epileptic; Jesus’ disciples have not been able to cure him, but Jesus cures him by driving out the demon which is

---

<sup>1</sup> Exodus 33

<sup>2</sup> 1 Kings 18:17-40.

troubling the boy:

19 Then the disciples came to Jesus privately and said, "Why could we not cast it out?" 20 He said to them, "Because of your little faith. For truly I tell you, if you have faith the size of a mustard seed, you will say to this mountain, 'Move from here to there,' and it will move; and nothing will be impossible for you."

It was in the Gospel of John that faith came to mean something more like belief than like loyalty. Everything in John is pegged to belief. John 3:16 contains the heart of orthodox Christianity in one verse: "For God so loved the world that he gave his only Son, so that everyone who believes in him may not perish but may have eternal life."

What I am trying to suggest is that in the trip from Judaism through early Christianity to the later Christianity in the Gospel of John, the concept of faith evolved from faithfulness or loyalty to a concept of belief in a state of facts, the central fact was of the reality of Jesus' physical resurrection from the dead.

Many of us today cannot accept a definition of faith as belief in a state of facts contrary to reason. We have an easier time accepting a definition which says faith is loyalty to our covenant partner.

And in our liberal religion, covenant is the basis for our congregations, it is the glue that holds us together. Not as in the Hebrew Bible, a covenant between God and Israel, but as in the Mayflower Compact and the Cambridge Compact, a covenant among ordinary people to walk together in faith. To share the road awhile, in the words we sang a little while ago.

Now this raises a fascinating question: If we don't agree on who or what God is, can we have idolatry? Is it possible that all conceivable objects of faith and of worship are equally valid, or are some true and some false?

I think the answer to that is the latter. Paul Tillich liked to define God as the matter of "ultimate concern." If we worship or have faith in some being, person or idea that is not truly ultimate, we commit idolatry. Worship of money or wealth would be idolatry, in this view.

So with that overview of religious faith, let us turn now to the current economic crisis. Why do I call it a crisis of faith?

It is easy to see why it is a crisis of faith for a segment of the political spectrum which I will call free market fundamentalists. For some people, government is always the problem and market freedom is always the solution. If we can just get the heavy hand of government regulation off, the market will generate the optimum welfare for all of us.

I do not count myself in this camp though I have always tried to understand its arguments. From my point of view, this view of reality has just been discredited as thoroughly as Elijah discredited the priests of Baal. A ball of fire has descended from the heavens and burnt the bull to a

crisp, despite the wood being soaked. The free market has demonstrably not worked for the general welfare. In fact, in a story the other day, the New York Times pinpointed the moment in 2004 in which the Securities and Exchange Commission was persuaded to relax its rules requiring investment banks to hold a certain percentage of assets in order to incur debt. The request to relax the regulation was made by Goldman Sachs through its then-President, Henry Paulson, who is now the Treasurer in charge of fixing the disaster caused by the change he lobbied for. The federal regulators walked away in 2004 and the fox was left guarding the chicken coop.

I can easily understand the reluctance of many congress people to vote for the bailout plan. Many of them had preached the virtues of free markets and the evils of government regulations for years, and been elected on those platforms. To confront the fact that unprecedented government interference in the market might be the only way to stave off a repeat of the Great Depression gives one a crisis of faith.

But the crisis of faith is not restricted to the free market fundamentalists, it is shared by all of us in some degree. We have heard a lot of rhetoric about the greedy people on Wall Street and certainly there have been some. But we expect businesspeople to try to make money. If you install the fox in the chicken coop, you don't consider the fox evil if he eats your chickens; that's what foxes do.

It does not help restore faith to demonize a sector of the problem. We are all to blame in part; those of us who own homes have all wished for our homes to continue to appreciate, and as they did, many of us took advantage of the rising housing market by refinancing, taking more equity out for second homes, boats, cars. It is an economic fact often hidden behind curtains of shame, that so many of us are up to our eyeballs in debt, some of which is secured but much of which is on credit cards, those ubiquitous tempters that banks send you through the mail whether you ask for them or not. The immediate cause of the present crisis may be the subprime mortgages, but they play out against a backdrop of mountains of debt.

Jesus says faith can move mountains. Do we have the faith to move these mountains? Does anyone have a mustard seed?

The opposite of faith is fear. Franklin Roosevelt said during the Great Depression that the only thing we had to fear was fear itself. By the time he spoke those words, fear had become an epidemic, and faith in financial institutions had all but vanished.

For years we have had governments that has traded on our fears, that have kept themselves in power by appealing to whatever bogeyman was most credible, whether that was International Communism, crime in the streets, or terrorism.

Having promoted a fear based politics for so long, it is no wonder that it has been hard for our leaders to instill faith when faith was most needed.

For the faith that is most needed is not faith in God but faith in our fellow humans. In a perverse way, faith in a supernatural God may be idolatry if what is most needed is a faith in our fellows.

Now before I close, I must confess to you that the title of this sermon comes from a clause in the United States Constitution that has nothing to do with finance or with religion. It has to do with one state recognizing and giving effect to the laws of another state in its own courts. But in the present context, the phrase appealed to me because it seemed to point the way out of this mess: Unfreeze credit, so you had full credit flowing in the system. And shore up confidence so that the American people can have full faith in their futures.

For religious liberals, faith is more a matter of covenant than belief. If you look at the wording of our First Principle in the flyleaf of your hymnbook, you see that we covenant to affirm and promote the inherent worth and dignity of every human person. We don't say we believe in the inherent worth and dignity the way an orthodox Christian recites a creed that she believes in transubstantiation or the virgin birth. Rather, we choose to act as if every person has inherent worth and dignity because we feel that if everyone acts this way it will be a better world; in fact salvation in this life, in the here and now, lies in everyone acting this way.

Our faith, whether religious or economic, is shown in what we do, not what we say. We need put our money where our mouths are. Keeping full faith and credit, keeping this country afloat, is in all of our hands.  
Amen.

#### Readings

The Buck Stopped Then By JAMES GRANT

Published: New York Times September 23, 2008

CRITICS of the administration's Wall Street bailout condemn the waste of taxpayer dollars. But the taxpayers aren't the weightiest American financial constituency, even in this election year. The dollar is the world's currency. And it is on the world's opinion of the dollar that the Treasury's plan ultimately hangs.

It hangs by a thread, if Monday's steep drop of the greenback against the euro is any indication. We Americans, constitutionally inattentive to developments in the foreign exchange markets, should be grateful for what we have. That a piece of paper of no intrinsic value should pass for good money the world over is nothing less than a secular miracle. We pay our bills with it. And our creditors not only accept it, they also obligingly invest it in American securities, including our slightly shop-soiled

mortgage-backed securities. Every year but one since 1982, this country has consumed much more than it has produced, and it has managed to discharge its debts with the money that it alone can lawfully print.

No other nation ever had it quite so good. Before the dollar, the pound sterling was the pre-eminent monetary brand. But when Britannia ruled the waves, the pound was backed by gold. You could exchange pound notes for gold coin, and vice versa, at the fixed statutory rate.

Today's dollar, in contrast, is faith-based. Since 1971, nothing has stood behind it except the world's good opinion of the United States. And now, watching the largest American financial institutions quake, and the administration fly from one emergency stopgap to the next, the world is changing its mind.

"Not since the Great Depression," news reports keep repeating, has America's banking machinery been quite so jammed up. The comparison is hardly flattering to this generation of financiers. From 1929 to 1933, the American economy shrank by 46 percent. The wonder is that any bank, any corporate borrower, any mortgagor could have remained solvent, not that so many defaulted. There is not the faintest shadow of that kind of hardship today. Even on the question of whether the nation has entered a recession, the cyclical jury is still out. Yet Wall Street shudders.

The remote cause of its troubles is the paper dollar itself — the dollar and the growth in the immense piles of debt it has facilitated. The age of paper money brought with it an increasingly uninhibited style of doing business.

...

Where all this might end, nobody can say. But it is unlikely that either the dollar, or the post-Bretton Woods system of which it is the beating heart, will emerge whole. It behooves Barack Obama and John McCain to do a little monetary planning. In the absence of faith, what stands behind a faith-based currency?

## I Kings 18

17 When Ahab saw Elijah, Ahab said to him, "Is it you, you troubler of Israel?" 18 He answered, "I have not troubled Israel; but you have, and your father's house, because you have forsaken the commandments of the LORD and followed the Baals. 19 Now therefore have all Israel assemble for me at Mount Carmel, with the four hundred fifty prophets of Baal and the four hundred prophets of Asherah, who eat at Jezebel's table."

20 So Ahab sent to all the Israelites, and assembled the prophets at Mount Carmel. 21 Elijah then came near to all the

people, and said, "How long will you go limping with two different opinions? If the LORD is God, follow him; but if Baal, then follow him." The people did not answer him a word. 22 Then Elijah said to the people, "I, even I only, am left a prophet of the LORD; but Baal's prophets number four hundred fifty. 23 Let two bulls be given to us; let them choose one bull for themselves, cut it in pieces, and lay it on the wood, but put no fire to it; I will prepare the other bull and lay it on the wood, but put no fire to it. 24 Then you call on the name of your god and I will call on the name of the LORD; the god who answers by fire is indeed God." All the people answered, "Well spoken!" 25 Then Elijah said to the prophets of Baal, "Choose for yourselves one bull and prepare it first, for you are many; then call on the name of your god, but put no fire to it." 26 So they took the bull that was given them, prepared it, and called on the name of Baal from morning until noon, crying, "O Baal, answer us!" But there was no voice, and no answer. They limped about the altar that they had made. 27 At noon Elijah mocked them, saying, "Cry aloud! Surely he is a god; either he is meditating, or he has wandered away, or he is on a journey, or perhaps he is asleep and must be awakened." 28 Then they cried aloud and, as was their custom, they cut themselves with swords and lances until the blood gushed out over them. 29 As midday passed, they raved on until the time of the offering of the oblation, but there was no voice, no answer, and no response.

30 Then Elijah said to all the people, "Come closer to me"; and all the people came closer to him. First he repaired the altar of the LORD that had been thrown down; 31 Elijah took twelve stones, according to the number of the tribes of the sons of Jacob, to whom the word of the LORD came, saying, "Israel shall be your name"; 32 with the stones he built an altar in the name of the LORD. Then he made a trench around the altar, large enough to contain two measures of seed. 33 Next he put the wood in order, cut the bull in pieces, and laid it on the wood. He said, "Fill four jars with water and pour it on the burnt offering and on the wood." 34 Then he said, "Do it a second time"; and they did it a second time. Again he said, "Do it a third time"; and they did it a third time, 35 so that the water ran all around the altar, and filled the trench also with water.

36 At the time of the offering of the oblation, the prophet Elijah came near and said, "O LORD, God of Abraham, Isaac, and Israel, let it be known this day that you are God in Israel, that I am your servant, and that I have done all these things at your bidding. 37 Answer me, O LORD, answer me, so that this people may know that you, O LORD, are God, and that you have turned their hearts back." 38 Then the fire of the LORD fell and consumed the burnt offering, the wood, the stones, and the dust, and even licked up the water that was in the trench. 39 When all the people saw it, they fell on their faces and said, "The LORD indeed is God; the LORD indeed is God." 40 Elijah said to them, "Seize the prophets of Baal; do not let one of them escape." Then they seized them; and Elijah brought them down to the Wadi Kishon, and killed them there.