



North Shore Unitarian Church
... *discover meaning together*

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A sermon by The Rev. Stephen Atkinson, Minister

November 9, 2008

SPIRITUALITY AND THE FINANCIAL CRISIS

When I was trying to figure out just how many, or in fact, just how *few* weeks ago it was that the global economy started most notably to crumble under our feet, I realized the easiest way was to look at the records of my own little savings plan. According to it, the tumble began seriously on Monday September 22nd. Do you realize that's only seven weeks ago tomorrow?

Of course, it's not as though no one saw it coming long before that; that is, apart from Alan Greenspan, Wall Street, the City of London, the entire Bush Administration and the central banks of almost every country in the world. None of *them* saw it coming, but some of the rest of us did. We didn't know when or exactly how, but like seismologists it was possible to measure the increasing amplitude and frequency of the little quakes that arguably predicted the Big One. But anticipating something, even seeing it coming, isn't nearly the same as having it slam you when it does finally arrive.

If you're around my age, possibly a bit younger, certainly older, you've seen some dark financial times come and go. I remember the very first time I opened a retirement savings plan was a \$1000 contribution back in about 1984; within a month, some financial bump hit everyone and I lost 30% just like that! In a way, I'm grateful for that because over the years, I learned not to panic; I'm too compulsive not to want to count up my losses, but I'm not so obsessive that I've ever lost sleep over the downturns.

Mind you, my income was virtually recession-proof. There was the one time in the late 80s when the Ontario government clawed back doctor's fees quite significantly for a couple of years, but truly I've not suffered any real economic anxiety. That is until October 27th, when the current markets suffered a significant aftershock and I realized this is not over, and I'd just bought a home on a salary that *isn't* recession proof. I then felt the anxiety, but I also told myself it was about time that I had a more real-world experience like most people. The time to be coddled was over, but I'm not in this alone. Rather, I'm in this with almost everybody else, and I find that reassuring. A little.

In the middle of all that, one of our members who's on the Board, Sanford Osler, sent me a link to a blog entry by Richard Florida, who writes now for the Globe and Mail. Sanford went further and suggested this is something that I really should preach about – he didn't put it that way, but if he had, he'd have been absolutely right. And with canvass approaching, I realized that I couldn't possibly talk to you about supporting the church financially without acknowledging the new economic reality of the world, encouraging us all to look past the facts to find the message it's giving us.

There still seems to be a kind of detachment in Canada to all this. Certainly it's true that neither our banks nor our government took the amazingly blind investment risks that were the case in so many countries, notably of course in the United States. Every now and then it pays to be the more cautious wallflower even if it means that too often the prom king doesn't even know we were at the ball! (I heard on CBC yesterday that, when Kim Campbell as representative of the Canadian government met formally for the first time with Condoleeza Rice, Ms. Rice didn't know that Canada is the largest trading partner of the United States. How could anyone qualified to be Secretary of State not know that!) Our recession hasn't quite started so we're not *sure* if it will; the Vancouver real estate market has been like a bed of hot coals, so it's a relief to have it doused a bit.

But Ontario has just become a have-not province! Whoever would have thought that would happen in our lifetime? Even if you've lived all your life in the west and have some of the regionalist resentment that Canadians are far too likely to feel about central Canada, it's impossible to deny that Ontario has been the economic engine of the country – and largely through manufacturing, a value-added economy that hasn't just ripped the resources out of or off the land and shipped them in bulk overseas. I'm oversimplifying here and I'm not denigrating this province's resource-based economy; I'm just saying that if Ontario turns into a rust belt, how long do you think Canada as a whole can prosper? The balance of power may shift west, but there'll be a whole lot less power to balance. Big changes are happening here in Canada, too.

One of my American colleagues commented about an attitude he was picking up among Unitarian Universalists, namely, that the financial crisis can be blamed on the greedy and the foolish – and therefore not on *us*. We're not the greedy bankers who gave no-income no-savings mortgages to the foolish people who couldn't understand that they'd have to pay *someday*. That wasn't us. His point was that this attitude is neither Unitarian nor spiritual. In its place he suggested we seek solidarity: solidarity within our communities; solidarity with the suffering, whether they're bankrupt brokers or foreclosed homeowners or Icelanders or masses of unemployed workers around the world. Not smugness: solidarity.

From Richard Florida's point of view, there's no room for smugness either because the problem doesn't rest on anyone who can be blamed in any case. It rests in the very economic system that we have all been a part of to some degree, both benefitting from and contributing to it throughout the lifetime of every single person in this sanctuary. Although it didn't begin with mortgage-backed securities or derivatives or hedge funds, these are the most obvious and egregious examples of the systemic problem which Florida calls "Fordism," a flaw in market capitalism that was identified around the time that Ford began making, well, Fords. That simple flaw is that workers always produce more than they can consume, and as production efficiency increases, the problem becomes worse.

The solution to this problem for more than a hundred years has been to stimulate consumption. Beginning but not limited to Ford, workers were paid more so they could consume more. As they consumed more, they spread out more, though let's change the pronoun now to "we." As we began to afford and learned to want our own homes, new suburban communities were built for us, and the government subsidized them and the auto industry by making it easy for us to get to and from these spread out homes on massively expensive highway systems.

More recently, although the affluent have become more affluent, workers' wages have been stagnant so debt was promoted as a way to keep stimulating consumption, only we call it credit which used to be the word for what you *paid*; if we called them *debt* cards we might not have made them so attractive for everyone and so easy to access. Eventually, many saw houses as equity resources instead of homes in which to live. In the United States in particular that included the institutions that financed their purchase. Instead of helping people buy *homes*, they saw opportunities for quick investments and profit. Listening to interviews with some of those who worked in the mortgage industry, one gets a strong sense that almost everyone was caught up in a collective denial of the evident truth that there was no real money in that system – only the illusion of it. Even in Canada, only a small percentage of those who are eligible to set aside money for retirement actually do so. Our levels of personal debt are at historic highs while our savings are depleted.

It is almost unnecessary to state that this way of life is unsustainable, and that sustainability is the major solution to many problems facing the human race in our era. A sustainable global economic system. The sustainable use of natural resources. The sustainable production of chemicals, biologicals, substances and products with a view to knowing before they are made what we will in the end do with them, who will do it and

who will pay for that. And we can add to these sustainable peace settlements and diplomatic relations; sustainable health care; sustainable agriculture.

These problems are so overwhelming and their solutions feel so distant. We can work to live our material and physical lives as sustainably as possible, but when we apply this principle to our individual lives, we also must discover what to do to sustain ourselves spiritually. The identification and definition of ourselves through what we own or display is soul-deadening so what else can we do that states to the world who we truly are? I suggest that we define ourselves by what values we own and display them for all to see.

We might call this sustainable humanity, but I should confess that this is not my idea. In Buddhism, they call it the eight-fold path of right living; the First Nations put it as living in harmony with all our relations. Some Christians might say this is to see every human and living thing as a reflection of Jesus Christ and that one should relate to everything as one would relate to the Saviour. We Unitarian Universalists state this both in these and other religious ways, but mainly through our principles, yet how we bring this into the world for others to see is through our attitude to community.

Sustainable humanity is seen in how we treat and interact with both stranger and friend. It is in our warm welcome and our loving eyes; it is particularly present in our listening ears and compassionate hearts. We show it in the respect we give to co-workers and in our efforts to speak positively of others. It is there in our sense of responsibility to dismantle what is destructive and to build what is nurturing. When we put another person first who needs to be, we show sustainable humanity, but also when we let others put us first when we honestly need it. It is in the gift of grace and the gracious acceptance of gifts.

In some religious traditions, it is possible to be fully faithful even in a solitary life – a life of meditation or inner devotion, for instance. This is not possible for us, nor is it desirable or fitting. What we believe in must be acted upon or it is of no use to us or anyone else, and what we believe circles fully around relationships, usually human-to-human but not only so. Even our potentially solitary values of reason and independent truth have no flesh on them at all if they are not brought into the context of relations with others. Ours is a communal belief.

To sustain this community, we must be prepared to offer it all that we can of all that we have. This community will live when we give it some of the time we have too little of; some of the talent we don't recognize in ourselves; some of the effort that life demands of us; and some of the money we have in our hands. It is up to us to judge

what we can give in any of those ways, and I know that giving is always a risk. We never know if we'll get what we need if we give of what we have. Will I have enough time left for what I have to do? Will my talent be accepted? Will I be depleted? Will there be enough this year for me to live on? Giving is always a risk.

But not to give is also risky especially when what your gift will build is your community. There is no relatedness among people who only take or receive. There is relationship only when there is giving. It is up to you to decide what to give of your time, talent, energy and money, and I ask you to give to the point that it feels good; to the point where you can feel proud of your gift; neither less than that, nor more. During canvass month, we focus on the material gift of money, but you know and I know that community is more than that. Community in fact is the *act* of giving.

This year I am increasing my pledge to \$200 a month for a total of \$2400, a bit more than 3% of my income. Please join me in building our sustainable community.