

Christian Response to the Demand Line

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[0 : 00] It's really a privilege to be here and talk to you about business and maybe how business relates to some ethics.

Someone has said to a hammer the whole world is a nail. To a theologian the whole world tends to be theology and to someone in geography it tends to be all geography.

To an artist it tends to be art and there is a poet somewhere in Harvey, I know.

And I'm a business guy so when I read scripture I see business and economics all through it. So before we start, let's begin with prayer.

Our dear Lord we thank you for your world, for the wealth that you give to us, for the opportunities to enjoy it. Help us to know how to do it wisely.

[1 : 00] We ask for what we do and we say here today, give you your honor and your glory. Help us to learn the things we learn here at Murder's Exchange so we can be better Christians and to love you more.

We thank you Lord. Amen. Keep us on. Amen. Amen. Amen. Amen. Can you hear me now? Amen. Amen. So the last time we talked about both the supply and the demand line and we really looked at Luke 12 and the rich guy who was called a fool.

And it amazed me that this guy who was wealthy was doing the things that he was supposed to do and he was called a fool. And what was it that he was a foolish about? And I see in there that there are two things that he was foolish about.

One is that he took wealth away from God and counted it his own and he used his wealth for his own purposes and that's not necessarily bad in and of itself but he used it to the exclusion of others and then he was ostentatious.

I just fooled. I don't see by the way in his foolishness showing up in the fact that he was, his soul was to be required of him that night because I don't think it would have made any difference between his failure to do the things he was supposed to do and the time in which he had accounted for it.

[2 : 19] Just having a long life and having distance between those two doesn't necessarily make him less foolish. So I don't think there was a cause and effect there or just he's a fool. And oh, by the way, we're going to talk about it today.

So this takes a look not at the seller side or the business, the supply line. Because the rich guy was a farmer and he was working on the supply side.

Today we're going to look at the demand line and kind of look at what we can do about it or should do about it. And again, these are my thoughts. To some degree, I'm trying to frame them.

As I talk about them, I get to frame them a little bit better each time. And I hope they have some meaning to you. So these are not all the things we can do, but just some of the things we should do. At least some of the things time should do. Maybe that's the other thing. Some things come on. And as I'm studying this, I see life very much as an analogy relating to sailing.

[3 : 20] And we set our sights on a course and we look up and we find the wrong direction and we have to tack back and forth. And we're constantly having to monitor. And as we see the signals and see the signs, we've got to adjust the set of our sails.

We've got to adjust the tiller and do different things in order to get to the course. And I find that as I was looking through this material again this week and last week in preparation that there are things I needed to do a little bit of adjusting the sails and setting the tiller in a different spot and maybe even tap a little bit.

Anyway, we'll look at this and see how it relates. And the introduction to this is just to ask a big question of why is this important to study. In every question, in every study, there ought to be a

reason to do that.

This shouldn't just be for an academic interesting exercise. So this is my opinion. And first of all, Paul speaks to me. And Paul says that we should study this up to show ourselves approved. A workman who needs not to be ashamed. And then he goes on, rightly dividedly, understanding the word of truth. It's an applied science. It's not just theoretical. But the study to show myself approved, that's a theoretical issue.

[4 : 31] The study to understand the theory. All behavior somehow is rooted in theory. We believe a certain thing and so we act in a particular way. We can understand people's behavior. If we understand people's behavior, we can truly understand the reasons for why they do it or the theory in which that's based.

So we study the theory and then we do workmanship. That is, we behave in a particular way because of that theory. So Paul speaks to me that we should be doing this.

And so we do this. And one of the things I've enjoyed so much about being here in Learners Exchange, I've enjoyed so much meeting and getting to know you folks.

I've enjoyed this. This is a rich gift to us all. But particularly listening to Dr. Devenport talk about physics and the God of the gaps.

I mean, that just excites me. So we study to do that. Not just to learn that theoretically, but so we have answers. And we're ready with answers when people ask us.

[5 : 31] I'm studying this guy. In fact, out of that lecture from Dr. Devenport comes some books that I've been reading. And one recently was on the language of God.

And James Plitt, the guy who headed the genome project. He was writing about DNA. Marvelous concepts. And I know nothing about this. I've got to take copious notes.

But it's to address the answer. When people ask me, why do you believe? So we studied this not for just theory, but so that we can understand our world a little bit more and understand that.

So we have this thing called business. And I think we ought to study business. I think that business ought to be a taught, we used to call them Sunday school classes. I think business ought to be a Sunday school class.

We ought to have regular indoctrination to this. And I hope that will make sense as we go along. Business is an applied science. We learn about this.

[6 : 33] It's called organizational behavior sometimes. Because we behave in a particular way, and we study that, and we learn about it. So anyway, that's my opinion on why this is important.

Sooner or later, we enter the marketplace. You and I both do, either as buyers and sellers. And I think our Christian behavior ought to be exemplified in the way we behave in the marketplace. The rich man.

The marketplace is a very difficult battle. And I discussed some reasons why it's a very difficult battle. From the seller's point of view, this is really a battlefield.

When we walk into it, we ought to recognize that this is not... We show the market as a supply and demand line, with the demand and the supply line both being equal length. Both of them having similar slopes, and both having the thickness of the line being the same.

But this is not an equal party. I mean, one side has more power than the other. We enter that marketplace with unequal information. So it is a battle.

[7 : 39] And there are elements at work which actually lure us and entrap us. Sometimes intention... Most often it's very... It's an insidious intent. Just like the supply side has insidious efforts built into it.

Into the system. The buyer side has insidious things going on. But unless we are aware of it, it can easily entrap us. The Bible says ensnare us.

It's kind of like Joseph's coat. It's a pretty thing. But ultimately, it is seductive and it ends in slavery. And the marketplace is a pretty thing.

It entices us. I listened last night with an ear to, for a while, to advertising. I just turned on and watched the advertising.

An enticing place. There's all kinds of nice stuff. And I like it all. I have my students in economics develop a list early on. Things they would like to have.

[8 : 38] Their wants. And they, you know, they're a little reticent and they list the wants. But if you've made a list of all your wants, what would be on that list? I have needs. Mine are all needs. They're not just wants.

And the list goes on and on and on. It looks great. But if we are attached by that and trapped by it, we can become slaves. I read recently, what is a slave? Those are hard for business review. We have an article. He's talking about slavery in this regard. And it says when you can't say no, you're a slave. You can't say no. And it has to do with, they were talking about Christian ethics, or ethics rather, in the marketplace. And having to do with the ability for a whistleblower to speak up and say, no. This is a wrong behavior and I'm not going to go on with it. And when do we know we should? When do we know we should? Is when you find yourself approached with a problem that you can't say no. If you can't say no, you've got to say yes to that.

[9 : 33] Hey, you're a slave. That is an interesting thing. So I would say that with respect to a buyer also. When we're trapped and we can't say no, we're probably a slave to it.

So I will start here with Romans 6 and not leave off with a hard day lesson. But thanks be to God that while you used to be slaves to sin, you wholeheartedly obeyed the form of teaching to which you're a church.

So you have been set free for sin. I like this term. This is set free. This is a thing that goes on from the Old Testament, by the way. It starts early on in the Old Testament and we're going to be free. Then I would caution us here as we approach the marketplace. And when we approach the marketplace, the idea in Psalms 19 speaks to me in many words and this is my model, meditation in the heart.

Be pleasing. When Harvey spoke on this, I told him the night before Christina asked me to read the verse that he was going to talk about, I read it.

[10 : 45] But I needed a Bible big enough because it didn't have my glasses and so I had to end it. The one was a large print edition. And I brought that home for my dad's funeral and opened it and found the best word.

He had just finished reading when he died. I would approach the marketplace with it. What a wonderful thought. That while we're doing what we're doing, can it be acceptable in yourself? Can it just be pleasing to me? What an interesting way to approach it in the end of life. Isaiah 61 says an interesting thing about, in foretelling Jesus, and it says, the Spirit of the Lord is upon me because the Lord has anointed me to bring good news to the poor.

And I think about the people that God came to talk to in the form of Jesus. And he brings Jesus to us, God and man. And the reasons for him to come. I've heard preachers get up and tell us that the reason God came was so that we could be wealthy.

And you've heard, there was a time in the 80s and things in which that kind of theory was going on. But he brought good news to the poor. He has sent me to bind up the brokenhearted, reclaim liberty to the captives, and open the prison to those who are bound.

[12 : 07] Now you think back in which Isaiah was writing this. Who was going to prison? A good number of the prison folks were really there for death. And he came for the purpose of selling them free.

And then we're going to come back to this. The year of the Lord's favor. Interesting concept. The Spirit of the Lord is upon me. Jesus gets up in the synagogue and he says, Isaiah 61, he says, this is what I'm here to do.

Set the prisoners free. And a lot of the people that were in the prison are just poor folks. Can't trade their bills. And he came to give them the aid.

Hebrews 12, 1 speaks this to us as we approach the marketplace. We're foreseeing we are all so compressed about with so great a cloud of witnesses.

Thus lay aside every weight in the sin which does so easily beset us. And run with patience the race and stuff for us. This is a coach talking. And he wants us to be thin.

[13 : 09] Throw off the weight. We're going to find that, as we talk about it, we are entrapped to and enticed with stuff to engage with the marketplace to buy things and have things and hold things.

And have fun with things. And often times that captures our imagination and captures the drive that we get up and go work for. And the simple answer, Dr. Packer says, well what do we do with all this?

And the problem in the marketplace. The simple answer to all of this is, we are meant to be free. We are meant to be free men and women. As Christians, we approach the marketplace.

We should be approaching the marketplace with the concept of freedom. So we look at the marketplace. The marketplace has two components. One is the supply side, which we looked at. And one is the demand side. And at the spot in which those two come together, we have this point called equilibrium. And the equilibrium denotes two places. One is, at the bottom is the quantity by which we're willing to buy.

[14:14] And the other is the price which we're willing to buy. So every marketplace has those two functions. And it's designed for the purpose of finding out how much we're going to buy or how much we're going to sell.

And at what price do we finally come to that place in which we talk about equilibrium? Now, good market people, that is free market people, have been studied in this.

And that's pretty much North America. Though I questioned a little bit about, I was listening to a group of people talking about the price of gasoline in Canada. And they were outraged when they didn't understand why prices are going up.

They just, they had the flu and they were struggling with the zone radio. And I was kind of having fun listening to them. The quandary. They just cannot, it's obviously just grief.

And so, and the guy that he's talking to, which was somebody from, you have a federal government, I take it. And he was talking about, I'm not from these parts.

[15:12] You have a federal government too. You have a federal government too. You know, then we won't close times talking about that. And he was saying, you know, in Vancouver, I guess Vancouver has the highest prices in Canada.

And in Vancouver, the demand for gasoline has gone up 10% from this time last year. And the supply has gone down 10%. So the 20% shift.

We were, they were producing, they were, the gasoline manufacturing companies were refining gasoline. And they were at 98% capacity. This year they're at 88% capacity. Well, guess what? There's less supply and more demand.

What does that do to price? So the guy says, you can put caps on it. You can put the price mechanism and just say, we're going to keep prices set now. The problem with that, they don't have that same problem in China.

So Chinese want gasoline that's coming to North America. And they're gladly taking it. And the people over in Shell who don't happen to be Canadian citizens, they're glad, they'll ship it to wherever the price is at.

[16:19] So we're going to live by the demand and supply. So if you don't like the price, you can live with scarcity. I mean, there's two things. So this is a battlefield fight.

This is not, we don't come to this spot, this marketplace with, it's not just a passing fancy. A lot of theory and a lot of thought, a lot of study by well-educated men and women designed for the purpose of entrapping us, go to this place.

And when we go to this place unarmed, we do ourselves kind of a disservice. So with that we go. So the marketplace is not just one marketplace.

There are several different forms to the marketplace. And they all have different methodologies of looking. And I want to get us to the point where we can really focus on one. There are four different kinds of marketplaces, generally speaking.

And so we'll talk just about four. One is called a monopoly. And that's where there's just one seller. There's one product. They've only got one thing to sell. And that thing never changes. It always looks the same thing. Years ago we used to have this thing called AT&T.;

[17:25] And they were the phone company. And some of us may remember that there was one phone that was black and it went like this. And it had a cord that you could never entangle. And that was the only choice.

You couldn't get a different kind of phone. And the really, really neat innovation was they made one that was white. And then they came out with a really neat deal. They had one that didn't curl up. You know, you had the little thing that stretched. And that took out all the fun of just dangling that thing. Garbage collection is this way. I think it is this way in Canada too.

I know it is this way in the States where garbage collection is considered a utility. And so we are just going to let one person do it. And you will notice there is no competition.

There is no better or worse. There is just one. And it has particular attributes to it that we will come back and see. Another one is the oligopoly.

[18 : 22] And oligopoly is where there are several sellers. Not many. There may be a lot of them. But there are only a few that have an influence in the marketplace. Now, those people compete on one thing.

And that is differences. They don't care about prices. They look at just the differences. And they make real differences. Now, for instance, if you were in the business and you wanted to buy like a 737 airplane, where would you go?

If you are going into that kind of a product, you need to go one or two places. Right now it is one or two places. I don't know if Canada or Brazil are trying. But right now you can go to the United States and get to Boeing or you can go to France and get an Airbus.

I am going to Boeing. I don't know. But you have, they compete on high innovation. Very different things. Very different technologies. And price really isn't talked about very much.

Monopolistic competition. Monopolistic competition is a marketplace where there are a whole bunch of sellers. They come to the marketplace, they try to make differences in their product.

[19 : 26] And there's a range of differences. They're small, but there are differences. There will be different shades of this, that, and the other thing. And there will be different prices. A little bit different. There's a range. Not a great big range, but a little range.

So now like if you want coffee, what's the difference in coffee between like Starbucks and the next best? Is there a next? I'm sure there is.

What's the next? There's another. Seattle's best is Starbucks. I can't. Blends. Blends. Blends. There you go. Seattle and, is that a, I think that's a Vancouver.

It's Canadian anyway. Blends. What's the difference? A little bit of difference. They taught a little bit. And a little bit of difference in cost. But not much. A small range.

That's a monopolistic competition. They try to make things different. And they really compete on those differences. But they're not real differences. They're perceived differences.

[20 : 24] And they make you think that they're better than somebody else. So on. Like ours is organic. That's good. Ours is green. Now that's good. But you know, basically there's nothing.

And then this one, perfect competition. Perfect competition you never really see. Really see.

Because ultimately that's a firm that is operating in a market where there's pure competition.

Ultimately that's a break even point. And there's no reason to invest. So they all get out. So there's a theoretical place for that. So the interesting thing is when we look at the demand line, first of all, the demand line is not just one line.

It has characteristics. And the slope of that line is different. There are some demand lines that are called inelastic. That is, we can raise the price a lot.

And there's almost no change in behavior. So these are things we really want. And it really doesn't make a whole lot of difference what the price is we're buying.

[21 : 26] So now, for instance, you go into. You don't do this in here in Canada. But in the States, when I'm given a lecture, I'll talk to them about when you have your heart attack. And you will.

And you're lying there. And you're lying. And the doctor comes up. I know it's sad that you're lying there. And the doctor comes up. You don't talk about price. Because the thing is, I've got to rush to find out what that guy will do.

It's not an issue. Monopoly. The inelastic demand creates a problem that price doesn't hold that much of an issue. A big change in price makes a very small change in behavior.

Then you have the other one where it's very elastic. Where a small change in behavior, pardon me, a small change in price makes a huge change in behavior. If we reduce the price just a little bit, customers will flood to us.

Or, the other concept, if we raise the price just a little bit, people won't come to us. Now, if you were to, and I'm sure you all do, go to Walmart and buy goods at Walmart, you'll walk up and down the aisle.

[22 : 32] You'll find it. That's where Walmart is living. And they can be just a little bit below the price. But their next best competitor is people who flock to them. And I've studied, and I have an economics house, students go out and look at Walmart and a bunch of other competitors.

And always, not sometimes, but always, I've never one time in the years I've been doing this, not one time ever had somebody come in where we're looking at the exact same thing, found a competitor that was selling the same thing at a lower price than Walmart.

But not by much. It's just a little bit. And people flock to them. One of the reasons I don't like to go to Walmart is because there's so many people there.

And just getting into the parking lot. And we like not to have them come and build on Marine Drive, for instance, because it's going to affect the neighborhood of all people.

People flock to them. They want low prices for those kind of commodities. A small change in price makes a big change in behavior. Well, if we put these things together, and we look at the markets, and we look at their demand lines, we find that monopolies have the demand line where the demand line is almost, what's that perpendicular, right?

[23 : 53] Straight up and down. Vertical. It's, uh... No, vertical down. That's a very easy answer.

I didn't go into geography. So, you can have straight up and down. I like that.

Straight up. So, in this case, it doesn't make any difference what you want, or what price you want.

The monopolizer is going to tell you what the price is.

He's going to give you the price, and you're going to take it. And when we operate in that, those are things which you just don't have much choice. So, in an oligopoly, the slope starts changing a little bit, and again, there'll be some price differences there.

And they'll make prices one of the factors, but it's not a big factor. Not a big factor. And then we get into monopolistic competition. Where the slope is, it's a little bit.

[24 : 52] Just a little bit. And a small change in price can make a big change in behavior. And folks, that place is where advertisers are actually.

It's in this marketplace where we really do have choices, and we're given an enormous number of choices. And people said, this is marketing. This is where the marketers sit and think, and entrapped us.

They have master's degrees in this thing called marketing. These are not, again, it's a dissimilar, disequilibrium here, and it relates to information.

And pure competition is just horizontal. The competitor in a pure competition cannot raise their price, because since price is the only issue, people won't come to them.

If they lower their price, everybody else has to lower their price, too. And so there's no net gain. So people who are doing that, it's one price across the board.

[25 : 55] You can't get away from it. Most players don't want to play there. Most suppliers. And so you won't really see this. So if we look at this one slope of the monopolistic competition, we see that there are three things we're trying to do.

And they're able, one, to move the demand line to the right. Now, if you could conceptualize a supply line going through that, if we move the, it would look like, with that particular supply line, or demand line, it would look like it would be moving up, but it's really moving to the right.

If we move that line to the right, prices are going to go up. And we'll sell more stuff. Well, that's a good thing. Now, this has nothing to do with the cost of things.

It has to do with the demand of things. So if we draw, at any point we draw a supply line through there, and the supplier says, at this price I'm going to sell, find out where that line is. If we can move the demand line to the right, we increase the numbers that we've sold, and we can raise price.

So we can sell more of them, and we can increase our margins. And we really, we strive to do that. Now, there's another thing we strive to do. We strive to make the slope more steep.

[27 : 08] If we can make the slope more steep, we can increase the price, and still keep our customers. And we try to do that. So we're going to tell you things about our product that says, you really have to have this.

This is not a want, it's a need. And we're going to convince. It's called branding. And brand loyalty will bring, when as soon as you start thinking of, I need coffee. Well, there's only one place to go. I need shoes. I need Nike shoes. You know, I've got to have that. Branding becomes the most important thing. In getting that slope up, so that we will buy theirs, and they can increase their price. And if you want to go in and check this, go look at prices of anything where there is a known brand, and you will see that the known brand has a higher price.

People, go there. That's not because the cost to them is greater. It's because more people want their stock. So we raise the price. Diamonds.

[28 : 06] As it happened, in my recent past, I was looking at diamonds. And I counted my text. I don't know. There was a, but there's a reason. And I found out that Canada has a diamond mine or two.

And what do you guys do? You know, you put little bears on it. What, what, that's a really interesting concept. What does the bear make different in the diamond?

But it raises the price. Raises the price. And so they make a difference on the basis of this from Canada. And you know why, what happens in Canada if you buy a Canadian diamond, you are paying for labor that's not drawn in blood.

That's it. So it's a different thing. Diamonds, it's still the same diamond. And, but we sell it on the basis of difference. And we raise the, we raise the demand line and we change that slope so we can charge more dollars.

Lots of thought to put into, he said, and last to my least, if we can't get you there, we're just lower the price. We don't want to do that. We're just lower the price. But if we can lower the price, we can bring you in.

[29 : 16] Witness, if you will, Valentine's Day candy the day after Valentine's. It's not a good thing to buy, unless it's just for candy, but if you, you know, have your sweetie wait, don't do that.

Wait until tomorrow the price goes down. Don't do that. So we have, we turn to this thing that we're really engaged in monopolistic competition where the demand line is sloping just a little bit.

And the basis of competition is really to tell us that there's a difference. And it's not a real difference, it's a perceived difference, and they have to do that by way of advertising. Now, advertising, this is kind of fun.

Advertising, we can look at this through Aristotle's system of logic, and Aristotle gives us two premises and a logical conclusion. That logic, that system of logic explode to us, and this is advertising.

Now, there's another guidance. We have the Socratic dialectic. Now, Socratic dialectic is about having a really good argument. We arrive to the truth by having a really good argument. So lawyers, I like Socratic dialectic.

[30 : 22] I mean, that's where truth is found when you can really debate something and have both sides come out, and obviously the right side wins. And then, but what we've found is that in advertising, that really doesn't, we don't want people debating us.

We don't want truth to come. In fact, we're not even purported about truth. We want enticement. So we're going to give you an argument that gives you a logical conclusion based on what we know as logical fallacies.

You'll see it. So Aristotle's logic begins, first of all, with the known truth. We just know it. We don't have to prove it. We just know it. And then we have this other thing, which is a hypothesis we set up that says this applies.

And then we have this, and we can test this hypothesis to see whether it's true or not true. And if both the premise, number one, the known truth is true, and the thing that we can test is true, then there is a conclusion that naturally follows in logical course.

So here's what he, all persons living in Greece are Greek citizens. Sparta is in Greeks. Therefore, all Spartans are citizens. Logically follows.

[31 : 37] And so obviously, it's a good thing to be young. And if you'll use this cream, well, and we can see this. We can observe this.

And so we throw onto the television set this observation of a young lady with, you know, a particular skin cream in hand. And she's using, and this skin is without blemish.

And there's all these guys looking at me saying, this is a good thing. And, uh, longhand. Therefore, it logically follows, since you've seen this, and you've seen the observation to be true, it just logically follows.

That if you will use this cream, you too will be young. Or, you could buy this really neat car. And if you bought this really neat car, and the tops were down, and it was a nice sunny day, it's happened here.

I don't know how that he did, but it's a bright sunny day of the year. And, um, you too will have this amazing experience because of, you know, people will look at you and say, wow.

[32 : 42] That's, that's, we designed this with people with master's degrees and doctorate degrees who spend their life, three, four years of their life studying how to tell that story to you in a way that we'll say, ah, yeah, I gotta have that cream.

I need it. So there is this thing in advertising that's called the hegemonic adaptation. Did I say that right? Close.

And here's what it says. We get used to stuff. When we buy stuff, we like it. And there's this, there's this sense of happiness, sense of well-being when we buy stuff. Some people in their depression, they need to have that rush, and so they'll go buy stuff.

The problem with that in advertising is that we get used to stuff. And the thing that we feel about something when we buy it isn't what we have later on.

And we all pretty well know that experience. You buy a car and it's the neatest car. And you wanted this car. I told my wife, I, I, I think she ought to have my car, and I'm going to go buy an old thing.

[33 : 50] A 1952 MG TV. Just an old thing. I know when I buy that thing, that will be a neat car. But, you know, then you get used to it.

And a year later, it's not so nice. And, you know, it needs like a washer. Somebody needs to wash the thing. And it needs to be vacuumed out.

And the windows need to, and the radio's not working exactly the way I'd like it to work. And the tires need to re-replace it. Things happen as time sets in on these things that gave us great pleasure to begin with.

So, businesses know that. And they know that they can't leave things sitting in your hands for very long. They have to change them. And they have to change them in a way so they can go back and go, this new one, oh yeah, that one was good.

But this one, you're really going to like. So, we're going to buy, we used to have this old Z80 computer. Radioshack Model 1. It was a Z80 computer.

[34 : 50] And so, we couldn't do word processing on that fast enough. We had to have like an Intel chip that was like a, it could go faster than a speed.

How fast can we type? I mean, does a faster computer make a difference to your typing capacity? Now, it may make for scientific, you know, working algorithms and stuff and proving that the word is warming and stuff like that.

But to type, to do spreadsheet works, to do internet email, to do the stuff that we normally do, well, it probably, the Z80 computer was probably fast enough.

And it did all the things we probably needed to do better. Now, it's a little bit better today with photographs and stuff. But you see this iteration going on, constantly changing in it.

And you've got to have this thing. Oh, by the way, if that's not good enough, Apple has another one.

And if you wait just a little bit, they're coming out with a new one. And it will even be better.

[35 : 57] And that's a good thing. And we'll buy it, and then we'll get used to it, and then we need it again. So, this is not something that they're not attuned to.

We find that happiness in which we buy, it's not necessarily a fixed thing. Just because we want this thing, it becomes a relative of that. Happiness, a sense of well-being and satisfaction, tends to be seen relative to those other players around us that we associate with.

And some very interesting studies on wealth and happiness. One just very recently that I can't get to, and I was only able to get to the abstract, but this particular one has been around for a couple of years and evidence that people in different countries measuring their state of happiness, wealth versus poor.

Within the country, or within a bandwidth, people who are poor, unrelated to other people who are poor, and as long as they're within their own society, they are comfortable and happy.

Wealthy people, as long as they're within their comfort of their own grouping, they're relatively happy. But then when you start putting them together, and you find poor people and wealthy people, and people become dissatisfied with what they have if the persons around them have more.

[37 : 23] And that becomes a problem. So they find that countries, poor countries, as a country are not necessarily more unhappy than wealthy countries.

Until we start comparing ourselves. And then they become unhappy. So if we can show you somehow that you don't have what your neighbors have, then you really need to get that in order to be happy.

So here we have two events for marketing. We have a need to have something new, because this adaptation thing sits in, and we want what's the new thing.

The old thing is worn out. And we want something that's better than our neighbors. So we go after that. And we got this other thing. It's called the e-tonistic treadmill. And marketers love this concept. Just love it. And there are certain characteristics built into human condition. One is that Adam Smith wrote about this in The Wealth of Nations. Said that we have insatiable needs.

[38 : 27] That is, you cannot stop this. We somehow, we get so anxious for the glitter. Thank you very kindly. I thought it was something I said.

I was trying to think back. Did I say it? A Canadian thing? It's a sheet of thing.

We have insatiable wants. We just want as much stuff. And it doesn't, it seems to not have boundaries. There's only one boundary. We find. We look to satisfy our wants.

And we look in the marketplace to find it if it exists. And not only that, we look in the marketplace to see if there's anything we want that we don't know about. And marketers are really good at explaining to us, this thing that we didn't even know about, we really do need to have that thing. That was, Sony Walkman is one of the most excellent examples of that. And now you cannot get away from people with things in their ears. And that may have made it a little bit smaller. But it's really, it's really fun.

[39 : 32] The other day, going in the SkyTrain into Vancouver. And everybody, well, almost everybody, including myself, had earphones. He had listening.

I was listening to really good stuff. But, but, the baker gets up and bakes bread. This Adam Smith's talking about.

The baker gets up to bake bread. The reason he gets up to bake bread is not because he's a nice guy who wants to do good things for his citizens. He gets, it's not out of benevolence, he says. It's out of greed.

It's out of his selfish desire that he gets up. Why? Because we want bread. And he knows we want bread and we'll pay for bread. So because there's somebody willing to do something on a selfish basis for himself, he gets up and makes bread.

And we get to have bread. And then, he tinkers with that a little bit. He puts, changes, he brings. I was noticing yesterday, there's all kinds of different breads.

[40 : 28] There's like coconut bread. And there's, there's breads with this spice and that spice. And there's one with jalapeno that I'm sure I need. And, and so we don't just buy the bread.

We have to have. We buy the bread and we have to have. Plus, we buy the other stuff. And then there's a competitor that goes in. He says, if you put cream in that thing and call it a cake, people will buy more. And we constantly start, the marketplace is placing.

I didn't know that I needed peanut butter pie until I went to the cold foam restaurant and I found out that they have peanut butter pie. It is, oh, don't look. It is, it is the need.

The need. The need. That's creepy. That creepy thing. So we buy this. You see, we get caught up with this and we want it and the people are so willing to do it and they'll think ahead of us to see what are the things that we can, we need, we ought to have.

We ought to have walkmen. What's coming next to us? They're going to have, they're going to have clothes that are going to monitor us.

[41 : 31] You know, I have to put on, when I'm exercising, I put on a heart band and I like to, to monitor my, my heart rate. You're going to, we're going to be able to buy a shirt that will do that.

And I'm not sure where the LED will be, but there'll, you know, we're going to have a shirt and I won't have to put that on anymore. I'll just put, and so I'm going to have to have that shirt. It's coming at us.

So, we won't have to have that. We'll be able to just look at our sleeve and have our LED somehow show up in our clothes. It's incredible. The thing about it is, is we need this as an economy, we need economic growth.

So there's this drive to have economic growth and we happen to live in two countries in which we do have that going on right now at a rather incredible rate. We're even talking about slowing it down. If necessary for our health.

those countries that have growing economies, their people are healthier. We get to live longer. We get to enjoy a quality of life longer.

[42 : 35] It's a good thing to have a growing economy. People say that wealth doesn't buy everything, but poverty doesn't buy anything. And so, wealthy people can buy things and when they really do need things, they get things.

And again, it goes back to if they want to be cool and it's hot, they can afford that. If they want to be, yeah, if it's too cold, we can go somewhere else.

If we have wealth, we can do both things. And bring us happiness. We have choices when we have a growing economy, where we don't have choices when we don't have growing economies. The

system to grow this economy is monitored.

monitored. And it's monitored more tightly, more controlled, than if you are in the hospital in an emergency. The monitoring that's done on you in a hospital emergency is less than we monitor our economies in Northern America.

There are literally thousands of people, tens of thousands, that are doing this on a daily, sometimes a minute-by-minute basis. If you've ever had an opportunity to watch one of the stock exchanges, where they're actually working, it's just incredible the amount of up-to-the-minute, split-second information they've given feedback in order to make decisions.

[43 : 58] And right now, your economy, they're thinking about raising the interest rates to slow it down a little bit. It's not necessarily a good thing. The price, the value of your dollar has gone up, and that's really annoying me.

It's gone up so high, I've lost values in coming across the exchange. And what's happening is that people who are doing exports can't export because your prices are going up. So, you know, let's tweak it down a little bit.

We monitor this so much, and the whole system, not just that marketer, not just the person at the store, in the marketplace is there designed for the purpose of bringing you into the store and buying it, but the whole system is designed for that growing economy so we'll constantly innovate, constantly creating the new thing, making us and enticing us, shall we say?

So the whole system is geared against us. This is a battlefield, it's not a place you go just for fun.

So, when we buy everything and we have our economic growth, it's not necessarily, what's good for the economy is not necessarily good for us individuals.

So here's the solutions I would offer. And that is, I don't have a watch. I need a watch. How much more time do I have? Ten minutes.

[45 : 10] Ten minutes. Really? Oh, here. I was going to say nice things about you. I have not those. So here are the solutions.

Write goals. Write goals. Number one, have them. There's a real interesting thing about writing them down and thinking about them. That is, we can have, when we take things about which we know and take that which is implicit in our brain and write them down, there is a different dynamic. dynamic. One of the dynamics is you are more likely to do something if you write it down than if you don't. You can have goals that can be memorized up there and you might really know what you're going to do. But you are more likely to actually do it if you write it down.

You don't even have to carry it with you but if you write it down. Something changes. One thing changes, if you write it down and show it to somebody, you're more likely to do it than if you don't.

So there is a dynamic that happens. If we want to have a different place in the marketplace, it might be handy to have economic goals for ourselves and goals for our buying systems so we know why we're buying them, not just that we go to the marketplace and see, oh, that's a nice thing.

[46 : 21] Why is it nice thing? Because they tell us it's a nice thing. But goals. So I would write them down. There are things that are bounded and things that are unbounded. One bounded desire that we have is eating.

There is a point at which we cannot eat. You just got to stop eating. And sometimes there's a disutility of eating too much. But other than eating, almost everything else is insatiable and there's almost no boundaries to the things that we want.

There's another thing here about stuff. We remember stuff based on two things. We remember past events and going to the marketplace based on two events.

One is, when we were at the marketplace, what was the last thing that happened to us? That point in time tells us we either want it or we don't want it again.

You go to a restaurant and you have horse service at the end, you are way more likely to remember that ending event than you are all others. It's the reason why we have dessert last.

[47 : 27] That's not a coincidence. It's not just, well, what time should we have it? And we like being dynamic. We really should eat dessert first. But we eat it last. The last thing that happens to you, we remember it.

So here are some goals for us to focus and to take out these concepts of how do we approach this? What kind of armor can we have on in order to approach this and not be this equal?

The studies that these people do are incredible. And I've had that opportunity to be part of focus groups on studying. For instance, there's a study, one fun study, about how much will you have, if

you're out and you need something to, a beverage to drink, which kind of glass will you buy more of?

Will you buy, I don't want to say Coke, will you buy Coke, will you buy more Coke if the glass that they serve it in is short in fat or tall in thin?

Now most people think, as they're doing surveys when they go into that, they will buy more if it's tall and thin.

[48 : 36] It's not true. They buy more. You do. We do. We will buy more if it's short and fat. And if there's, that's how, they study whether you will be more enticed with blue rather than red.

Or whether the box should be square or should be round. And when we go into the marketplace, it's not just, it's not a place that it should go, we should go and attend to unsteady.

Without the proper attire, shall we say. So just some attire, some focus, some goals that I will throw out. See if you agree with me in the marketplace. Luke 12, 21, 31.

Now we see some of this. This picks up on the foolish guy. And this is Jesus' recommendation on the things not to do. So he said, and if you allow me to remember, I tell you, don't be anxious about your life.

What you're going to eat or about your body and what you're going to put on. For your life is more than food and the body more than clothing. Consider the ravens. And he goes on to talk about it.

[49 : 42] Ask us why we're anxious about all this. Here's the part. Don't be anxious about all this stuff. A lot of the ingredients of the marketplace as Christians should be. Our Christian response first of all should be we should approach it as if we need this stuff.

I don't think God has ever told me not to buy stuff because I just shouldn't buy. I shouldn't enjoy it. He's given us things and there's enough scripture to say we can enjoy things but are we anxious about it?

Is this something we have to have and we're in trap right? So when they tell us we have to have that next thing do we really itch at that thing until we buy it? That 1952 MGTD I'm not going to mention again.

Right. But God so close the grass which is the line tomorrow says Seek ye first the kingdom of God and his righteousness.

There's a call. Seeking his kingdom first. Matthew 6.33 Seek ye first the kingdom of God and his righteousness. All these things and he was talking about all these things.

[50 : 50] Things we eat things we wear and all these things get back to us. He knows that we need and he'll take care of them. So one of them in approaching the marketplace is do it with less than an anxious heart.

Don't be anxious about it. Have right goals and so here's some goal checking we can do. Galatians 5.22 give us the fruit of the spirit. When we're approaching the marketplace and we approach it with this these are the things we should acquire.

Maybe our goal should be more in line with this and written down. So here's one of them. You know love and joy and peace and long suffering and gentleness and goodness and faith meekness temperance.

So my in addressing some of my students my dean just told me this the last couple weeks I think what we need to do you're right she says you're right but maybe compassion would be helpful. I thought about that and thought well yes sometimes I won't approach the marketplace with humbleness or compassion or even peace or joy but as right goal checking maybe as we checked ourselves and we looked at this and held this in a written format up to us so we could constantly check what are the motivations are we allowing these people who sit and study what size glasses will entice us what colors will entice us what shapes will entice us meekness temperance for the fruit of the spirit of goodness and righteousness and truth their self logic is to arrive at a conclusion by lesson truth and if we apply this concept of goodness righteousness and truth to our body maybe that would modify behaviors a bit maybe that's a solution right praise people who give praise seem to be happier than those who don't people who are thankful are healthier an interesting thing in the studies though are that Christians are no more happy and no more thankful for the non-Christians church goers do not seem to exuberate more happiness and they don't indicate more praise in their life than non-Christians that's a troublesome research to me give thanks so I went back and I looked at some of this but thanksgiving and just this is nice

[53 : 25] I will give thanks unto thee O Lord among the heathen I thought in the place where I operate in my in my college boy that's pretty I hope they don't ever listen to this that's pretty

ethanistic in a college university setting where Christianity is not in most settings it's illegal I'd lose my job if I started talking too much give thanks unto the Lord call upon his name make known his deeds I thought about this and make you know this is one of the things I want to do I'm going to start doing this in the non-Christian setting letting people know what God did for me I don't want to brag about about that and when I go into the marketplace thanking God for what he's done and telling people what he's done for me and he's done some nice things in my life for which I think that should be helpful I like what Paul says in his letters he's always starting out I thank God for you and it's not just praise of

God the praise of I'm thankful for being here I'm thankful for getting to know you folks rich blessing I brag on this I brag on getting to listen to you folks and hearing so when I go back to school I will tell them they want to know there's several of my peers in town they want to know what I learned at the learner's exchange I'm going to tell them I'm coming more compassionate and I'm going to tell them what God did for me so pray without ceasing and give thanks the marketplace we should guide and create our mind by motivation and not by the hypothesis given you'll be young no no we're just we're going to be what we are yeah that's it constant prayers fill our minds I think in going to the marketplace I cannot go to the marketplace without first filling my mind with what God did for me I have I love to play

Christian music and I'll have Christian music sometimes flaring I'm told to turn it down often oh it's in my ears and the music that's in my heart is not secular music it's Christian music sometimes I really like some of their music but a lot that's in my mind and in my heart the things that rhyme and the rhythm that I have to be Christian music just to keep on keeping my mind in the right place fill our minds Romans 12 says that we shouldn't be conformed to the world but transformed by the renewing of our mind it's not about just our emotions it is about renewing our mind thinking on him rather than the hypothesis that really isn't true and there's some more but at the marketplace we should remember that our minds are trying to attack and they're attacking them with a logic that isn't true and it's about freedom is not a suggestion for us as Christians there are methods of entrapment these people are doing this with intent to conquer us and take over we have cheap money I'd like to talk on cheap money sometimes but time's running out so we'll end with this that he says in Leviticus he set up the year of Jubilee which is called the year of the Lord the year of Jubilee was about throwing off all the debts getting rid of everything setting the prisoners free and he says you are my servants I brought you up you're not supposed to be entrapped anymore we're supposed to be free people to free us and with that I say sir yeah I like how you brought in the spiritual response and two things I picked up about your slavery team make sure that we're not in bondage to these people and we're in freedom I think that's key and the anxiety not to be anxious about accumulating things and so on and I think that's excellent just wondering if it could be pushed a little farther with the

Philippians three passage that you didn't bring in about Paul being content even in the situation of needs I know how to abound I know how to be content whatever the circumstance isn't that what we should aspire to or is Paul at a level where we're not supposed to try to be he was there it wasn't just Jesus there are some things that I cannot attain to in Jesus life but Paul I think I can't and Paul had really good teaching very good great teaching and he had been well versed in Aristotle so yeah to be content I know in every state in which I am there to be content yeah I do like that now this might seem like I'm being like it's a gender bias maybe it is but there's a

[58 : 57] I think men could have like sweatshirts that should be thrown away but we're content with it and we'll wear them twice as we should and really be content about it I think we do that with them I'm not sure that's true hardly good sir you must give us a talk some day about John Smith and his really I would seriously love to hear you talk about his whole context is consistent with a serious Christian treatment where is it wise where is it less than wise I'd love to hear you talk about that Adam Smith was a good believer he wrote a book called Moral Sentence and talked about where the economics is really a moral issue when your mother baked some bread or put breakfast in front of you she wasn't doing it as a marketplace act well there's some different spheres of life here that's not necessarily the marketplace the family environment is not and there are transactions other than the economic transactions we give for instance that's not the marketplace and there are other firms other organizations designed for that purpose bread across goodwill that sort of thing so you're going to talk about

Adam Smith in there yeah and there's several people who believe no freedom of being one that you know there's no place in business for morality that we're designed for one thing and one thing only and that's the transaction and all the moralistic issues should be done by us personally and we as business people should pass over to our stockholders the values and let you select what values you choose we should be amor yeah amor work is worship yeah there I have some of that stuff but I left that off fill this in fact as we go down to the issue of how we should respond to that thing there's a process of enjoying the fruits of our labor and that's a healthy thing but to do it in the right way I don't think we should be because we go to the marketplace to sell our labor they're the demanders at that point and we are the suppliers and the wage prices and as a Christian we have to use our influence in the marketplace both for buying and selling and sometimes you folks did this recently in Vancouver I believe it was with Rogers where the community said if you are going to open up pornography on your cell phone tell us we're going to stop and it changed them and they I did read their response and the response although I didn't know this went cost but they did say they changed they did say and we did the Mennonites they have a retirement plan how we save for retirement should be important to us and where our money goes Jenna

Motors for instance is a part of their big revenue source is from pornography they have heavily invested in their investment structure in the photographic business Hilton hotels are another one I think we ought to be addressing that in specific means and using our economic power to say no that's not something I'm going to be involved now Mennonites they approached the General Motors with a shareholder they have a retirement time when they have GM stock they went to the stock forward meeting and created an investor resolution to stop doing that I tried for purposes of talking today to get the Mennonites to tell you what has happened with that resolution when the time wasn't allowed so I don't know but you know in the buying of our stuff and saving to the future in how we work and what we work for we actually all have this love

I'm feeling totally manipulated as a result of this talk I'm not sure what I'm buying anymore but one of the things that we're getting thrust at us more often is fair trade and I looked into buying Ethiopian coffee from my corner little coffee shop where they're bringing fair trade Ethiopian coffee and I thought so \$14 a pound is a whole lot more than I have been paying for coffee but okay if I'm helping Ethiopians maybe this is a good idea but I'm really wondering whether I can actually trust this or is fair trade a little slogan that's put out there to entice me and it really is not going to help the Ethiopians and I mean as an example we're getting fair trade all over the place now yeah but some of that is hype and some of it is hype in two senses one is they use that as a competitive advantage to make that difference and by making a difference pulling on your strings to make that happen they can increase price and increase their margin the other side is true too that the cost to them is more in the fair trade market so it's costing them more to raise the price the relationship of the added cost to the added price is not equal so they are boosting their margins based on that and they're making more than their fair share from the fair trade items

[65 : 20] I've done one study and just one that I know about which I can speak to and that's the water that Starbucks has they have a water that they sell and they now in the states they sell it for a buck eighty before Starbucks bought a company to sell it at a buck eighty it used to be a buck fifty and how much did you get for that five hundred mils yes it's the proceeds of the cost are going to help the disadvantaged people who need the water to prepare but they've increased the margins dramatically so yes in one side yes but they're also benefiting that and more than a benefit exploiting it and in Vancouver that comes with some of the best tap water in the world

I think so many of the street blowing the water it's just I think it's a marketing thing too that they want meaning for wanting bottled water what the economic students come back to me years later as I see them pass by the time and say I can't go into a store without thinking of the man line what's happening to the man line are they trying to push it out change the slope I don't know but we are we are not just fighting you know normal people someday there's going to be a cloud taken back from behind this curtain and we're going to see the real battle that was being raged and I suggest that the battlefield and marketplace is a real is there should there be a concern in the Christian world you're looking at me in a funny way I'm praising myself what I would call the wrong use of power you mentioned tell us in pornography how large groups of people can get things changed it doesn't mean they're all

Christian but the more majority of that stuff that goes on do is there a problem with us misusing our power of numbers to get things changed there is something wrong yes I'm embarrassed in the

States if I can speak to that we have the moral majority there is a young lady who died in Florida and the Christian right went after so keep the tube in her and regardless of what you feel on the process of leaving the tube not leaving the tube Florida has a law and it says the person with authority is the surviving spouse exclusively and they tried to do everything they could to to bully now when George Bush was governor of Texas he orchestrated a law that put it it's called the Medical

Necessity Act in Texas which was to put the power of making a decision in the hands of the physician exclusively the handling of the physician to pull the plug in the states it's whatever state legislatures have they came at the the feds through the moral authority and they made a mockery of the system the system was as it is if there was going to be a change it had to be in Florida it had to be or we were going to have to put it up to our government and so there are certain battles I think we ought to choose our battles wisely that was an unwinnable battle and it put our faith in a place where it was a political arm it wasn't really you go look at what I gave it this way by verse 61 this is what Jesus came to do how about surrounding an abortion clinic that's wrong use of force surrounding it now the intimidation thing I think is

I think is a mis my opinion is that it's a mispeech when we try to win by intimidation there's a book by Robert Bringer wrote it called Winning by Intimidation and it's not necessarily good it attracts from our viewpoint of Christianity it should be one of real freedom and if we can't win the battle telling the truth of our of our theories should we win it another way my dad taught me that it's his battle it's not mine I present the case I do think but God it's God's spirit working in the other guy and God's spirit doesn't work in the other guy no matter what I do or say well the reason I'm thinking about getting enough with you to do something so I'm breaking my concern look at what spirits are they're not intimidating fruits I say no thanks

[71 : 01] Tom it would be very good thank you