

- (c). Solid money is an essential tool of a free enterprise system. Page 79.
3. What value really is. Page 79.
- (a). Value in absolute terms is unrelated to conditions of human economy. Page 79.
- (b). Value in practical terms is a matter of supply and demand. Page 80.
- (c). In an unhampered economy supply and demand can express themselves. Individuals may suffer, but in the end all profit through such freedom. Page 81.
- d. The proper place of government in the economy. Page 103.
1. The first phase of government. (Protection). Page 103.
2. The second phase of government. (cooperation). Page 103.
3. The third phase of government (as agency.) Page 106.
- e. Government managed economy is almost always inferior in result, to those of a free economy. Page 110.
1. This has been proven by experience in many instances. Page 110.
2. Even if it be thought that it is enough to keep the economy as it is without trying to increase production, private enterprise is more apt to do so than a managed economy. Page 116.
- a. Three reasons.
1. In a world of sin the profit motive is more powerful than general desire for the public good. Page 118.
2. Selection of effective leadership for accomplishment is difficult in a bureaucratic system, and pure democracy is not suited to this task. Page 118.
3. The ~~only~~ out-working of economic law if ignored or strongly contradicted, can produce great hardship. Page 121.
- f. The Gospel of Christ with its emphasis on industry, economy, human liberty and consideration for others does far more to promote economic well-being than all the efforts of the modernists to promote the social gospel. Page 124.
5. The managed economy that the modernist promote if actually adopted will inevitably lead to cruelty and brutality. Page 126.
- a. This is not merely an incidental feature of communism, but a necessity to its continuance. Page 126.
- b. The Christian has a duty to do his part in trying to prevent the entrance of such a system. Page 127.
- c. Opposition to Communism is not merely a matter of economic or of politics but of opposition to a dangerous and false religion. Page 128.
- d. Difference between a government and an agency. Page 128.
1. Government in the first and second senses exists for the protection of the lives and liberty of its members; an agency exists for the accomplishment of a constructive thing. Page 128.
2. Democratic procedure while best for determination of policy is not an efficient way of directing agency. Page 135.
3. Every government or agency involves some curtailment of personal liberty. Such curtailment should be carefully limited in accordance with the necessity of the purpose of the organization. Page 137.