

This is the fifth chapter of “WORDS ON THE STREET” (“Language and the American Dream on Wall Street”). In the published version, these pages appear at pages 125-173.

© Leo Haviland, 2014

All Rights Reserved

## V. RELIGION, MAGIC, and FANTASY

An overheard Wall Street conversation: Boss- “What’s the market telling you? How much faith do you have in your position?” Trader- “It should work out in the long run. The fundamentals signal higher prices.” Boss- “Well, right now you’re buried. You better pray for a rally.”

The loose-leaf cover of the Fifth Edition of Graham and Dodd’s text “Security Analysis” proclaims: “For over 50 years, Security Analysis by Graham and Dodd has been the investment bible and has sold more than 750,000 copies... Security Analysis puts at your fingertips the authoritative guidance on analyzing securities that generations of users have come to rely on...that have enabled value investors to keep the edge in a highly competitive market.”

“Wizards of Wall Street. Making money in both bull and bear markets is a feat worthy of Merlin. Meet some pros who have the magic touch.” Barron’s, 10/6/03, (p1; photo of man in wizard outfit flanked by men in business suits)

“A Capitalist Hero Keeps on Pitching. The Corny Charm of Buffettpalooza. If there’s one thing about the thousands of pilgrims who made their way here [Omaha, Nebraska, for a gathering of investors in Berkshire Hathaway, a company led by Warren Buffett. The article pictures Buffett in a baseball outfit.]...There are moments during the Berkshire weekend when the Warren worship seems to get out of hand...Even the news media grew idolatrous.” NYTimes, Money&Business, 5/9/99 (pp1, 10)

In the film, “Sweet Smell of Success” (Alexander Mackendrick, director), an executive secretary tells a ruthless press agent: “You’re so immersed in a theology of making a fast buck.”

“Adoring analysts flock to the shrine of the goddess Google”. Financial Times, 1/12/06 (p30)

“Traders don’t just fight for the dollar. They worship it.” Wall Street comment to the author

\*\*\*\*  
\_\_\_\_\_\*\*\*\*

Worldly Wall Street keeps its eyes on the dollar. It values down-to-earth hard-headedness. Its secular wisdom declares we should keep our feet on the ground and our head out of the clouds. However, the Bible, in which much of the United States public believes, warns:

“Ye shall not make with me gods of silver, neither shall ye make unto you gods of gold” (Exodus 20:23; God’s command to Moses after giving him the Ten Commandments). Jesus Christ cautions: “It is easier for a camel to go through the eye of a needle, than for a rich man to enter

into the kingdom of God” (Mark 10:25). Christ declares: “No man can serve two masters: for either he will hate the one and love the other; or else he will hold to the one and despise the other. Ye cannot serve God and mammon” (riches, gain; Matthew 6:24).

Yet why shouldn't orators who revere money dare to take advantage of public understanding of and interest in religious talk and phenomena? We all know that the entire world, not just America, is familiar with religious language and concepts, whether from the Bible or elsewhere. Even atheists and agnostics are acquainted with religious speech and issues (and from another angle, the skepticism of agnostics and atheists is itself an expression of a faith). Since the religious public is global, Wall Street's religious eloquence regarding stocks, interest rates, currencies, commodities, and other economic phenomena has international rather than merely American or Western appeal. Wall Street's audience of chosen people, both professional insiders and Main Street inhabitants, is worldwide.

Religious, spiritual, and magical talk can conjure up fascinating perspectives and address crucial concerns. These may relate to life and death, God and spirits, heaven and hell, salvation and damnation, truth and enlightenment and morality, visible and hidden causes for phenomena, and so forth. Religious wordplay raises issues of faith, doubt, and disbelief; it deals with matters of good and bad, right and wrong. Remember too that religious talk not only tries to answer questions and explain phenomena; it also usually aims for practical action in everyday life.

Wall Street is not a supernatural universe of gods, spirits, demons, and magical and mystical forces and powers. Wall Street's devoted missionaries nevertheless have faith that their shiny apples of religious language will be familiar and tempting to many of those hungry for wealth and financial security. Wall Street's religious rhetoric, particularly its enthralling

metaphors, not only attracts attention and seeks to educate audiences. It even helps to overcome Biblical warnings regarding money. The bewitching religious talk of Wall Street prophets of profit and their apostles builds trust that Wall Street is a marvelous temple in which to seek and perhaps find the hallowed (and rational) American Dream goal of money.

To persuade audiences to venture and stay in Wall Street marketplaces, Wall Street propaganda often imbues actual phenomena such as prices with religious or magical characteristics. It even invents a fictitious entity- “The Market”- with such extraordinary traits. Many venerated marketplace perspectives reflect religious outlooks. Religious viewpoints promote trading strategies. Religious rhetoric inspires some enthusiastic individuals to develop and display personal trading (or sales or research) talent in competition with others and themselves. Why not show the world you’re one of those rare trading wizards? Moreover, Wall Street’s religious language encourages many to recognize the virtue and wisdom of following worthy, visionary, and perhaps even amazing leaders and experts, as well as belonging to praiseworthy marketplace communities.

“Let the river run, let all the dreamers wake the nation. Come, the New Jerusalem... We the great and small stand on a star and blaze a trail of desire through the dark’ning dawn. It’s asking for the taking.” This Carly Simon hymn, “Let the River Run (The New Jerusalem)” is from the popular movie “Working Girl” (Mike Nichols, director), in which an honest and hard-working woman surmounts obstacles and succeeds in Wall Street. Is the United States a New Jerusalem? Is Wall Street?

The United States is “one Nation under God” (“The Pledge of Allegiance”; final official version, 6/14/1954). However, most Americans truly believe that loving, making, and having a

great deal of money is not in itself contrary to being religious or good. Chapters such as “Selling the American Dream: Money, Politics, Nature, and God” discuss in detail the integral role of religious language and perspectives within America’s heritage and American Dream discourse and values. But for now, keep in mind that a religious outlook and vocabulary permeates the economic, political, and social aspects of the American Dream. In addition, within Wall Street and the American Dream, religious perspectives and terms interweave not only with dialogue relating to good and bad, but also with the languages of “rationality” and natural physical science. These interrelations within the American Dream bolster the persuasiveness of Wall Street’s religious vocabulary and viewpoints.

Authorities define religion in diverse and subjective ways. William James, in “The Varieties of Religious Experience”, comments that “the word ‘religion’ cannot stand for any single principle or essence, but is rather a collective name” (Lecture II, p27). Deciding to focus his study on the inner dispositions of the individual rather than on the institutional branch of religion, he arbitrarily defines the term. “Religion, therefore, as I now ask you arbitrarily to take it, shall mean for us the feelings, acts, and experiences of individual men in their solitude, so far as they apprehend themselves to stand in relation to whatever they may consider the divine” (p31). In the Conclusions section (p491), James stresses: “The pivot round which the religious life, as we have traced it, revolves, is the interest of the individual in his private personal destiny. Religion, in short, is a monumental chapter in the history of human egotism.”

Most of the public thinks of religion in the sense of major world faiths such as Christianity, Islam, Judaism, Buddhism, Confucianism, and Hinduism. Many embrace the doctrines of one of these systems. Some people call polytheism and paganism religions. Some people believe in astrology, numerology, or other New Age tenets. The public knows many

religions disagree in their principles and strategies. A given religion such as Christianity may have subdivisions, denominations, or sects. One can debate as to differences between religion and magic and spirituality. Anyway, many people are familiar with views and vocabulary related to so-called magic and magic powers, from Merlin and witches to wands and spells and voodoo. Though wisdom exists in various cultural arenas, talk of enlightenment and higher or inner truths seem religious or spiritual to most of the public.

Can there be secular religions? For many but not all members of the public, the field of religion interrelates with that of ethics and morals. To what extent are secular philosophies, or ideologies or dogmas such as Marxism, religious? Sports like football and soccer are religions to adoring fans. The movie “Hoosiers” (David Anspaugh, director) deals with high school basketball in the state of Indiana in the early 1950s. A teacher tells the high school’s new basketball coach: “A basketball hero around here is treated like a god.” He replies to her: “You know, most people would kill to be treated like a god- just for a few moments.” She then comments: “Gods come pretty cheap nowadays, don’t they? I mean... You become one by putting a leather ball in an iron hoop.”

Some observers believe one can perceive and understand economic phenomena such as a marketplace or stock price objectively from a religious perspective. However, one cannot prove according to the scientific method that religious viewpoints on economic (or other cultural) phenomena are objectively true for all. The Lord works in mysterious ways, but no one can demonstrate objectively (scientifically) that He, or any other religious or spiritual power or astrological or numerological force, is working on or within Wall Street.

Wall Street's religious speech extends far beyond swear words like damn and hell, the cursing of marketplace phenomena such as the price and other traders, and the invocation of God for assistance or salvation. Yet however one defines religion, many still would not call Wall Street a religious arena. For those who believe Wall Street or other economic domains are not religious landscapes, colorful religious language applied to Wall Street phenomena does not convert that field into a religious one. From the vantage point of these observers, the interesting and often persuasive metaphorical vocabulary preached by Wall Street and others is not "really (truly) religious".

However, Wall Street has similarities to many religions. Some people would deem Wall Street a religious world. Isn't religion the field of faith and devotion? Wall Street and religion not only speak of faith and belief, but also of good and bad (and related words). Cultural speakers employ the language of faith when they express their belief in and adherence to principles, persons, or other phenomena higher, above, or (in some key respects) more important than themselves (or at least as important). So-called worldly objects of devotion include country, freedom, liberty, justice, family values, a lover or friend, and money. Wall Street, like a religion, has very important cultural goals. Don't many Wall Street professionals say it is good to "worship" money and pursue the "almighty" dollar?

Both religion and Wall Street face uncertainties and assess probabilities. Risk takers describe their faith regarding price direction, their positions and strategies, and marketplace leaders, experts, and guardians. Investors learn it is good to believe in the US stock marketplace. Many guides teach us to have faith in its institutions and to believe that stock prices will (or probably will) rise over the long run. In Wall Street and religion, faith is expressed not only in words and doctrines, but also by action. There are many religions and numerous sects with

diverse theories and methods; even in the same marketplace, Wall Street has a variety of viewpoints, strategies, and communities seeking financial security and wealth. As in Wall Street, most faiths have leaders and experts. Many religions, like Wall Street, value experience and skill. Don't many religions, like Wall Street, honor individual merit? Think of enlightenment, sainthood, and martyrdom.

In any event, if Wall Street differs substantially from religious realms, its religious metaphors and viewpoints would not be so extensive, sustained, fascinating, and persuasive. Doesn't what one says sometimes reflect how one thinks? Words (and actions) reflect perspectives and thought processes. Widespread religious vocabulary in Wall Street indicates that many Wall Street players (including observers) at least some of the time have religious viewpoints regarding marketplace phenomena. Though many Wall Streeters do not see themselves as thinking or acting religiously, their language shows they indeed often reason and behave in religious fashion.

Wall Street's proselytizing campaigns to attract, enlighten, mesmerize, and convert pull out all the rhetorical stops to ensnare the public and its money in its churches. Wall Street and its supporters spin a comprehensive web of religious rhetoric. As it does with words from games, love, war, politics, and natural physical science, Wall Street applies religious terms to its entire secular universe. Even if Wall Street language flown in from games or elsewhere does not seduce someone to play and stay in Wall Street, and especially to invest there, religious oratory often does so. Regardless of how one chooses to define religion, the public is very familiar with words for religious and magical locations, participants, methods, processes, outcomes, and goals. This makes Wall Street appear more understandable and important- and therefore appealing, particularly to those on Main Street who otherwise would find Wall Street somewhat strange or

esoteric. If the big issues of religious, spiritual, moral, and ethical faith and action are not familiar and significant topics to most people, what are?

Wall Street is not only a playing field or battlefield in which many traders try to get in bed or have a close relationship with the smart money. Wall Street professionals also say Wall Street is a “church”, “temple”, and “cathedral”. Rarely do they call it a “synagogue” or a “monastery”. A trading “mecca” is an active marketplace with numerous participants, or a large financial center such as New York City.

Wall Street ecclesiastics seldom call its top traders or firms (or influential salespersons, researchers, economists, or finance professors) “God”, “gods”, or “deities”. However, investment and speculative leaders and communities instead talk of “high priests”, “preachers”, “evangelists”, “missionaries”, “ministers”, “clergy”, and “prelates”. These guides enlighten wayfarers via “sermons” from “pulpits” and “altars” about marketplaces and trading opportunities- especially good investment ones. Some marketplace audiences listen from their “pews”. Wall Street glorifies “saviors” and “messiahs” such as the former Federal Reserve Chairman, Alan Greenspan. “Mr. Greenspan is widely viewed as a savior in Wall Street and in Washington...” He deftly handled the “financial panics” of 1998 and 1987 by “flooding the markets with cash and quickly cutting interest rates.” (NYTimes, Week in Review, 9/9/07, p3). Wall Street honors and markets “wizards”, “Merlins”, “magicians”, “prophets”, “gurus”, “titans”, “masters (why not mistresses) of the universe”, “fortune tellers”, “seers”, “soothsayers”, “oracles”, “clairvoyants”, “shepherds”, “shamans”, “guides”, “icons”, and “idols”. Those who win great sums of money following a Wall Street leader (or strategy) ecstatically sing “hymns” of praise about and “adore”, “venerate”, “revere”, and “idolize” them. Devotees of great marketplace leaders “anoint” or “immortalize” them. The New Testament declares in John 1:14:



“And the Word was made flesh, and dwelt among us”. A famed and extremely profitable investor is “the incarnation of investment wisdom”.

Wall Street communities such as the investment one are “congregations”. A marketplace community may contain various “sects” and “denominations”, perhaps even “cults”. These often battle to convince others as to the truth and wisdom of their particular definitions, perspectives, and strategies. Suppose a salesperson offers an argument as to where prices will move. An all-star familiar with and in agreement with that viewpoint responds “you are preaching to the choir”.

Followers of a given Wall Street leader or trading strategy include “(true) believers”, “apostles”, “acolytes”, “devotees”, “disciples”, “faithful”, “pilgrims”, “adherents”, and “initiates”. “Heretics”, “apostates”, and “agnostics” reject or doubt a view that many others admire.

Trading “fanatics” are extremely active in marketplaces. In the opinion of some high priests, many of these enraptured zealots are at too great a risk of losing money. Supposedly such devoted players do not see clearly or completely, or are too emotional.

Money and profits are “sacred” and “holy” on Wall Street. In order to make and keep them, traders and marketplace guides espouse a marketplace “creed” or “gospel”. In selecting a perspective and strategy, they aim to follow the (or at least a) “right road” or “true path”. “Tweedy, Browne Keeps the Faith as a Value Investor...Indeed, they were among the apostles of the Ben Graham creed and they have never strayed from that path”. (“Barron’s”, 3/23/92, pp10-11). As in religion, some Wall Street beliefs and methods are “orthodox”, others “unorthodox”.

Profitable trading strategies and systems are “magical” or “divine”. People diligently study financial “scriptures” and “liturgies” and closely review marketplace “bibles”. A winning Wall Street strategy is the “Holy Grail”- the legendary cup used during the Last Supper of Jesus. Arthurian knights sought this cup for its allegedly marvelous powers. A forsaken Wall Street trading perspective or strategy may enjoy a “revival” (as in “old-time religion”).

Many religions declare some truths are higher, deeper, or hidden. Is expertise necessary to discern and explain (and perhaps benefit from or exploit) such truths and avoid dangers? Are all Wall Street truths, risks, and opportunities easy for everyone to understand?

Some financial wisdom and methods are “occult”, akin to “voodoo”, or “mystical”. Money making trading “conjurers”, “alchemists”, and “miracle workers” amaze us with their mysterious “witchcraft”. Such wizards “walk on water”, perhaps after consulting their “bag of tricks”, “crystal balls”, and “tea leaves”. Wall Street has savvy “elves” and “gnomes”. No one wants to be misled or cheated by “smoke and mirrors” of slippery analysts or snake-like salespersons. Scary or horrifying news may “spook” marketplace bulls. However, it’s wonderful when a firm earns a “monstrous” sum of cash. A very profitable Wall Street institution viewed as too predatory, perhaps because it sucked in lots of cash from Wall Street and Main Street while offering little benefit in return, is a “vampire”. Those with faith a trade will never make money assert the position “doesn’t have a ghost of a chance”. Some stock physical, futures, and options marketplaces simultaneously cease trading at a “witching hour”. Avoid “nightmarish” (the “bad dream” of) trading losses.

Many religions speak of “signs”, “signals”, “omens”, and “messages”. So do marketplaces. Marketplace wizards and other admired sages, whose extraordinary exploits and

remarkable insights perhaps made them “legendary” and “mythical”, review and interpret such signs for the illumination of other professionals and Main Street. Are such signals (and interpreters) ambiguous or conflicting? Do the signs explain present or past phenomena or “reveal” future price trends?

In Wall Street, some trades occur because of a “leap of faith”, “revelation”, or “inspired ideas”. Religion, as does games, love, war, politics, and Wall Street, speaks of an ability to apprehend truth (knowledge) with terms relating to intuition, such as “sixth sense”, feeling in the bones, and gut feel.

Recall warnings that we should not get married to or fall too deeply in love with a trading position. As in cards, know when to hold and when to fold. As in war, know when to hold one’s ground and when to retreat or surrender. Wall Street oracles likewise offer the metaphor that traders should not have “blind faith” in their positions. As in religions, do Wall Street leaders and experts know the appropriate amount of faith to have? An observer may assert regarding someone’s position: “That trade hasn’t got a prayer.” However, until the trader actually closes out a position, the success or failure of the trade is in doubt.

Investment missionaries “proselytize” in professional aisles and among the general public of Main Street. In their “crusades” to “convert” spectators to the goodness (and rationality) of securities investment, Wall Street preachers fervently believe people should “see the light”. Can one be “baptized” in the faith of US stock investment? One “prays” to reach the “promised land” of wealth and financial “blessings”. Avoid the “curse” of losing money or poverty at all costs.

Beware of violating marketplace laws and gospels. Illegal trading on inside information is “taboo”. Martin Wolf writes: “Conventional wisdom in the eurozone is that the [financial and confidence] crises [of 2009-10] are the result of poor policy-making in peripheral countries [such as Greece]. In particular, fiscal policy has been too loose and economies too inflexible. The wages of such sins are austerity. Then, after a long penance, the lost sheep returns to the fold of stability.” (Financial Times, “Germans must start buying to save Europe’s stragglers”, 2/10/10, p11).

In marketplaces, “good news” (compare “glad tidings of the kingdom of God” that Christ preaches and shows, Luke 8:1) may inspire a buying frenzy that propels prices “heavenward”. Bad news may send stock prices falling not merely to the floor, basement, or cellar, but “to hell”. A stock marketplace may have a “miraculous” recovery or a veritable “resurrection” from the grave. Someone “who gave up the ghost” because its money vanished, yet who is now harvesting bushels of cash, has been “reborn” or “born again”. New soldiers in combat receive their “baptism by fire”, as does an inexperienced trader that faces very challenging marketplace conditions such as violent price swings.

Traders and salespersons make “sacrifices” to earn money. Some wheeler-dealers, long and wrong in their positions (“crucified” or “martyred”), “pray for their salvation” via a price rally. A magician that lost money “redeems” itself with a profitable deal. Suppose a devotee of a particular trading system or guru makes a bad, money losing bet. It can “repent” and hunt for a new strategy or high priest.

Titles of books sold to financial seekers suggest the importance of religious rhetoric in convincing the public to enter and stay in Wall Street parishes. For example, note George

Soros's "The Alchemy of Finance" and Jack Schwager's "Market Wizards". See also "The Profit Magic of Stock Transaction Timing", by J.M. Hurst, or P.Q. Wall's "Magic Is Real: The Runes, Twelve Ancient Contraries, Project the World". Some religious references are indirect or perhaps "political", such as John Train's "The Money Masters". Compare the title of a popular marketplace work such as R.N. Elliott's "Nature's Law: The Secret of the Universe", which aspires to natural physical science truths.

Religion, like games, love, war, and politics, shares terms such as uncertainty, probability, experience, expert, and skill with Wall Street and economics. When these shared words intertwine with religious viewpoints, metaphors, and similes, they become cloaked with a religious aura. To an audience familiar with and interested in religion, Wall Street's adoption of this common vocabulary makes Wall Street more understandable and attractive.

We know that religion, magic, and morals are language lands of "good and bad". Religions speak of good (sacred, saintly; virtuous) and bad (evil; sinful) gods, spirits, powers and forces and energies, people, perspectives and thoughts, strategies, outcomes, and actions (works, deeds). There is good and bad (white and black) magic. Ethics (morality) speaks of good and bad, virtue and vice (as well as right/wrong, wise/unwise, pure/corrupt, and appropriate/inappropriate). Games, love, and various other fields also possess a vocabulary relating to good and bad. Although cultural opinions differ as to how to define or what is good and bad, almost everyone is familiar with and employs good and bad talk not only in religion and morality, but also in other arenas of everyday life.

However, to many and perhaps most cultural participants, the language of good and bad appears primarily religious and ethical in origin and application. Thus the religious and ethical

background and scope of a vocabulary related to good and bad has significant implications for cultural realms nominally outside or beyond the so-called “religious” (“moral”) field. In effect, the wordplay of good and bad, right and wrong, and so forth gives many phenomena of cultural playgrounds outside of religion and ethics a religious or moral aspect (dimension; tone, touch, feel, scent).

In cultural fields, clever religious metaphors enhance the appeal of preaching that involves familiar language of good and bad as well as eloquent talk relating to faith, hope, and trust. Wall Street deftly stitches a vocabulary of good and bad through the fabric of its religious and ethical oratory. This vocabulary harmonizes with and supplements the rhetoric of good and bad linked to metaphors from games, love, war, and politics. The compelling language of good and bad underlines that the Wall Street church devoted to money making enshrines major cultural values and battles to accomplish important cultural goals.

Like a religion, doesn't Wall Street speak of its goals and strategies to achieve them in language of good and bad, right and wrong? Wall Street's economic piety tells us that it is praiseworthy to compete to win money, love money, and fight for money in Wall Street. Its fishermen avow we should worship money, or at least be wedded to the pious view that it is ethically good to make and possess it. In Wall Street and Main Street economics, “good times” and the “good life” are prosperous ones. A religious or ethical perspective usually intends to inspire obedience and action, not only to explain. Faith in the cultural objective implies perspectives, thought processes, and behavior aimed at achieving it. Not only do most people want to possess good things. Most people usually seek to be good and perform virtuous actions. So a money seeker should do its best to make right (compare righteous), good, wise choices according to worthy viewpoints and strategies. It should shun bad, wrong, and misguided

schemes and actions. Do Wall Street sermons and epistles ever guarantee, promise, or at least suggest a high probability of financial security or riches to those who act wisely?

Goodness and virtue sell. Doesn't Wall Street have quite a few fine stock, debt, currency, and commodities marketplaces in which one can participate? When a Wall Street high priest and its followers play the music of good and bad, they want listeners to think and act in a given fashion. The- or at least a- good, right, correct, appropriate, wise, or prudent way is their way. Economists promoting their perspectives and agendas are the same. Don't they offer choruses of opinions regarding good and bad economic viewpoints, policies, strategies, and programs?

Believers in the goodness of "investment" have sown their ideologies around the world. Widespread global faith in the goodness (and rationality, reasonableness, intelligence, logic, and wisdom) of investment indicates that investment is not only a theory, doctrine, or fad. Suppose the key aspect of a subjective definition of religion is deep faith and associated actions in pursuit of any significant cultural objective. Then for many people, investment is a religion, or very much like one. Faith in so-called traditional religions hopes to achieve desired goals such as salvation or enlightenment, faith in investment and investment ideologies seeks the beloved target of money. This investment devotion is especially powerful in America.

Anyway, Wall Street investment promoters bind the language of goodness (and rationality) to that of investment as part of a comprehensive strategy to lead audiences into Wall Street's investment temples and keep them there. Investors and investment almost always are called good "in themselves", and are particularly so in relation to good securities that one should buy and hold. Wall Street's investment theologians want everyone to understand, appreciate, and have faith in the virtues of stock investment. They teach that a properly diversified securities

investment portfolio has many virtues. Concepts of evil help cultural gurus explain principles of goodness. Some investment wizards call speculation a curse. They believe speculation (or at least bad kinds of speculation) may impair trading judgment and injure marketplaces.

Both religion and Wall Street frame specific decrees. Religious leaders conduct services in a proper way. The United States prohibits insider trading in its equity marketplaces. Some guidelines in both fields are aphorisms. Think of the Golden Rule of doing unto others, or the Ten Commandments. Trading wizards and their disciples as well as salespersons and researchers readily dispense proverbs. A trading wizard proclaimed to me: “Wall Street, like the Old Testament, has a handful of commandments written in stone for traders aiming to make good on Wall Street. For example, ‘Work hard so you can make as much money as quickly as possible. The more money you make, the better. It is bad to lose money, so manage your capital and don’t sacrifice too much of it. Find a good strategy and stick with it. Beware of having too much faith in yourself, others, or your position.’”

To many inside and outside an economic arena such as Wall Street, the more money that an individual, family, or institution makes or grasps, the better that fortune hunter and holder appears. Are those that win or possess more money better or worthier in dimensions beyond the financial one?

In the American Dream, religion and morality interrelate with other aspects of culture. Religious goodness (or at least the appearance of it) may boost one’s overall social reputation. Not only unethical or sinful acts, but also losing money, can damage one’s social standing (relative respectability). Yet there’s more to this topic.



In culture, lines between religious and ethical playgrounds and economic, political, and social ones are subjective (matters of opinion) and so are not always or necessarily clear. American Dream culture proclaims the goodness of seeking, making, and having money. Since the Dream's vocabulary of good and bad floats within and throughout its religious (and other social), economic, and political fields, quantitative measures of goodness- as in Wall Street money making- often have wide-reaching qualitative implications. The novelist Robert Musil, in his novel "The Man Without Qualities" (ch92, p455), with a trace of irony states: "Every rich man regards being rich as a personal quality. So does every poor man. There is a universal tacit understanding on this point. This general accord is troubled only slightly by the claims of logic that having money, while capable of conferring certain traits of character on whoever has it, is not in itself a human quality."

Within such a cultural framework, suppose someone compares (measures) itself in money making or holding terms (or according to material possessions) with others. As a result of this evaluation, this player will perceive itself in terms of comparative religious merit, or something very much like this. Having and making a great deal of money (success) on Wall Street, as in much of the modern capitalist world, also grants one charisma. It enables one to seem powerful and knowledgeable to others- and oneself.

As in a heavenly ascension or spiritual advancement toward some other religious goal, it is good to climb up the economic ladder and to gather more and more money within Wall Street. Wall Street speaks of good trades and bad trades. In Wall Street and Main Street, one not only "feels like a million dollars" but also "blessed" if one makes money. So the failure to make money trading and the giving of bad advice on Wall Street suggest, or at least parallel, moral or religious flaws, failings, and misdeeds. Losing a bundle of money in a bad trade may make some

traders feel guilt or shame, as if they acted morally wrong. In Wall Street, some say: “You are only as good as your last trade”. Not only can your position “go all to hell”. In contrast to the happy money winner that is “walking on water” or “floating on air”, you “feel like hell” when you’re losing or have lost cash.

Wall Street speaks of good and bad not only in relation to participants, perspectives, strategies, and outcomes. The good God and angels, Heaven, the location of saints and others saved after death, and “higher” knowledge are “up” in most religious formulations. In contrast, bad phenomena are usually “down”. Think of the Devil (demons, fallen angels), Hell, the damned, as well as base, lower, or inferior knowledge. Compare enlightenment with living in darkness. Wall Street rhetoric also has an ethics (religion) of price level and direction (trends), especially in stock and interest rate worlds. Aren’t chants and chronicles of goodness and badness regarding price level and direction frequent and often noisy in regard to investment, particularly in stock marketplaces?

Suppose an investor (owner) watches prices of its stocks elevate. When these equities joyfully soar “heavenward” and break through the ceiling (roof) and fly up beyond the clouds, that ecstatic money making investor is “in paradise (heaven)” or “on top of the world”. A stock that walked up the stairs from a depressed price level to a much higher one, or that some financial evangelist heralds as a worthy investment, is a good one or an “angel”. In Wall Street, “fallen angels” have suffered a substantial price decline. Often Wall Street guides say that an entity called “the market” (especially “the stock market”) is good (or doing good or well) when it is high or rising in price. It is bad (dreadful, horrible; evil times) when “the market” is low or falling down.

Marketplace regulators and politicians may embark on a “witch hunt” to identify, blame, and perhaps punish Wall Street participants engaged in questionable or illegal activity. Suppose politicians and Main Street become angry at a Wall Street firm or furious at Wall Street in general. Is Wall Street making too much money (at our expense)? Perhaps a Wall Street institution engaged in illegal behavior. Or, though acting legally, are many firms engaged in “inappropriate conduct”? Anyway, neither Wall Street nor any firm or person within it wants to be “demonized” or considered “fiendish”.

Suppose we concentrate more extensively on Wall Street’s religious language relating to faith and goodness in the context of marketplace uncertainty and probability issues and American Dream rhetoric. This reveals other similarities between religion and Wall Street (and other cultural fields, including economics) relating to subjective perspectives, thought processes, and emotions.

Faith and doubt and degrees of them express a view regarding uncertainties. These uncertainties may relate to past, current, or future phenomena. If there are uncertainties, probability assessment exists regarding them. In religion and in any given Wall Street marketplace, there are a wide variety of perspectives and probability assessments related to these uncertainties.

As regards the future, a money lover that ventures to Wall Street and establishes and keeps a position (or makes a recommendation) there must have some faith (confidence) in its opinions as to future probabilities. Otherwise it would have no reason to place or maintain its marketplace bets. In Wall Street and other economic worlds, will we achieve or maintain financial security or wealth? Will we instead keep our financial status around where it is now, or

even stumble into dismal poverty? How will we do on the next trade, or the next series of deals? Many religions have uncertain outcomes in regard to desired or important goals or events for an individual or the community to which it belongs. The religious uncertainty may relate to something ultimate- salvation or damnation, enlightenment or ignorance. The uncertainty regarding such valued cultural outcomes obviously displays the existence of good and bad alternatives.

In religion and Wall Street, uncertainty also applies to the “next” event. What will God do now? What’s next for investors? Where will the Dow Jones Industrial Average close today? What policy actions will the Federal Reserve take after its upcoming meeting? There’s a range of probability assessments regarding these phenomena and their relevance and implications.

Allegedly mysterious, unexplainable, extraordinary, or uncanny Wall Street events evoke cries of good and bad “luck”, “chance”, and “fortune”. The subjective line between the field of religion (and magic) and that of games and other arenas in regard to concepts of luck, chance, and fortune is not necessarily clear. However, assume a speaker does not imply a phenomenon based upon something akin to intrinsic odds of poker. Results may surprise a cultural player in games, love, war, or politics, or that observer may find it difficult to explain an event from its personal perspective. Yet that person still does not necessarily blame mysterious or incredible causes. Thus the stronger the allusion to an uncanny source for the outcome, the closer the viewpoint is to religion or magic. In addition, remarks about the “fate” or “destiny” of prices or other phenomena have religious connotations. Also, superstitious traders do not want to be “jinxed”.

In marketplaces, uncertainty issues and probability assessments do not confine themselves only to overall outcomes or the next event. In economic life as in religion, they relate to perspectives in general, including the selection and interpretation of phenomena (information). What is a good (praiseworthy) religious perspective and why should someone have faith in it? What is a good (valuable) marketplace viewpoint and why should anyone believe in it? Desirable cultural outcomes require the embrace of a desirable perspective and appropriate (right, correct) action. The great variety of marketplace perspectives, as in religion, evidences the subjectivity (cultural rationality) of the field. In marketplaces as in the religious domain, the great number of perspectives is reflected by the diversity of communities.

Wall Street (and economics) and many religions address uncertainties as to how one should approach and interpret the phenomena of the subject matter in general, as well as any particular given phenomenon. No objective (scientific) law dictates which perspective someone should adopt. Assessed certainties and probabilities relating to the worthiness of perspectives in both religious and economic cathedrals reflect personal (subjective) opinions.

Prior to having faith in God or gods, spirits or powers (or belief in some form of enlightenment), religious communities engage in a probability assessment as to the likelihood of the existence of such entities. Prior to expressing faith in their related religious perspectives, the certainty of these remained in doubt. A religious observer may ponder and reach different conclusions regarding issues such as the likelihood and meaning of religious revelations, the religious meaning of Natural events such as weather or earthquakes, or the significance of the deaths of devotees due to war, persecution, or disease.

Not only are there a variety of religions, as well as groups and sects within them. The present, future, or final status for the religious believer or society depends upon one or more factors. Creeds disagree as to which variables are significant, as well as how relevant considerations interrelate and vary in importance. A person's perspectives and thought processes (state of mind or the soul) or deeds may indicate merit or unworthiness. A doctrine may deem a tribe or other group of people as intrinsically good or bad. Some ideologies declare that viewpoints and decisions of one or more powerful gods, spirits, entities, or forces determine religious goodness and outcomes.

Thus Wall Street's religious language in general and that relating to faith in particular imply uncertainty not only as to financial outcomes. It also underlines uncertainty relating to marketplace perspectives. Which viewpoints should traders and other observers (including allegedly outside or neutral ones) choose and why? What is a good trading (or investment) perspective, either in general or in regard to a particular marketplace or financial instrument? Which perspectives are reasonable (good) in regard to trading in the United States stock marketplace? Is there a best viewpoint? The variety of answers to these questions reflects uncertainty (and subjectivity). Also, which variables are relevant and why? How should someone trading in the US stock (or interest rate) marketplace interpret real GDP, consumer prices, unemployment statistics, currency relationships, and so forth? How should one study the US housing arena or subprime mortgage securities?

Why is Wall Street- even in the same marketplace- brimming with diverse perspectives, strategies, and arguments regarding how to analyze phenomena and make money? Why are actions so diverse? Any embrace of faith- expressed via both cultural reasoning and action- is an answer to subjective uncertainties based upon a subjective assessment of probabilities.

Community membership reflects an embrace of faith in the face of uncertainty in order to understand phenomena and secure a desired outcome. The number and diversity of marketplace communities indicates the variety of marketplace faiths and the religious aspect of Wall Street.

Divergent faiths and tidal waves of rhetoric flood Wall Street and religion. As subjective religious truths (alleged certainties) are not demonstrably true for all, there are various religions, denominations, and sects. Wars of words and wars of the sword between religious communities manifest noteworthy disagreements as to appropriate (good) perspective, interpretation, strategy, and behavior. Since religious metaphors fill Wall Street, and as both religious and Wall Street perspectives are subjective, we should expect to see numerous and often competing Wall Street viewpoints, methods, actions, and communities. And we do. Since Wall Street communities and factions act in diverse ways, don't they therefore think about phenomena differently?

A trader (even if it delegates decision making to another Wall Street player), salesperson, researcher, risk manager, or investment banker belongs to one or more marketplace communities based upon various variables. Put occupational criteria, such as trading or sales or investment banking, to the side for a moment. Instead, focus on trading and several variables relevant to it. Imagine a trader, such as a bullish long-run investor (owner) in US stocks relying on some variety of fundamental analysis. So these include the marketplace traded in (such as one or more blue chip American equities), general perspectives on marketplaces or the given playground, an opinion (action) on marketplace direction (up or down, bull or bear; spread price relationships, too), and strategy. There are long menus of enticing fundamental and technical methods. Even investors in United States equities differ in their perspectives, thought processes, and actions. Some investment icons adore fair value principles, yet others praise New Era approaches. Whereas some traders embrace fundamentals, technicians elect to follow information such as

price charts. Another criteria to consider- what is the risk taking time horizon- the short term, the medium term, or the long run (however defined)?

Regarding the realm of marketplace perspectives, keep the information consideration in mind. As in the religious arena, one Wall Street fraternity finds some phenomena important to study, whereas a different clan selects and ponders other information. In Wall Street and religion, debates rage about how to place the so-called same information in perspective and interpret it. Traders- even in the same community- view price level and movement, other economic events and statistics, and marketplace commentary in a variety of ways.

“The War of the Words and the Triumph of Investment” and later chapters show that definitions of and propositions involving words such as investment are subjective. Anyway, in marketplaces, one’s self-definition also affects community membership. For example, am I an investor, speculator, gambler, or business person (or some mix of two or more of these)?

Objective (scientific) faith is not the same as subjective faith. We all know that natural physical science has faith in its propositions. However, not only its proven propositions, but also its unproven ones, are objectively derived and stated according to an objective application of the scientific method. The unproven scientific conjectures (theories) in which many genuine scientists may believe are matters of objective opinion. They are not matters of subjective (cultural) faith because they always have the potential to be objectively proven or rejected by the scientific method.

Religious sages and soothsayers accumulate and examine evidence, including facts from physical Nature. Many devise excellent arguments. Many employ wordplay of objectivity and



rationality. To religious believers, their subjective truth and faith in it may seem objective. Yet religions do not discover or create the objective scientific truth of a real science such as physics, chemistry, biology, mathematics, or mechanical engineering. There are a few cases in which religious or magical knowledge and practices and those of natural physical science overlap, as in successful herbal medicines. A few alchemical experiments resulted in genuine scientific advances. However, the perspectives, definitions, propositions, arguments, strategies, and truths of any given religion have not been demonstrated according to the scientific method to be rational and true for all in the sense of a natural physical science.

Thus in “Belief and Faith”, Josef Pieper concludes: “The truth of faith cannot be definitively proved by any rational argument” (p73). Pieper’s rationality standard is that of scientific rationality. And therefore Wall Street’s widespread and sustained language of faith and belief, especially as it intertwines with religious metaphors and a vocabulary of good and bad, strongly suggests that Wall Street’s perspectives and thought processes regarding its phenomena are inescapably subjective.

In this context of faith, think for a moment of metaphors themselves, whether “Wall Street is a religion”, “love is a game”, or others. Metaphors reflect how people think as well as what they believe. Metaphors compare and associate phenomena from so-called different fields and express conclusions regarding identity and degrees of likeness. However, such subjective perspectives and determinations are never objectively (scientifically) true- even though one may have deep faith in them. Not only is the adoption of a cultural perspective- religious or any other- an expression of faith. Metaphorical reasoning itself always involves subjective “leaps (jumps, stretches) of faith” and “filling in the blanks” between the fields (phenomena). To create a metaphor or metaphorical structure, one must have faith in its reasonableness (in its cultural

rationality). Since metaphors (and similes and subjective definitions), whether religious or otherwise, are always expressions of faith (subjective belief), their widespread and sustained presence indicates that an arena is cultural and that reasoning within and regarding it is subjective (non-scientific). Cultural debates regarding the reasonableness of particular metaphors never result in scientific conclusions. Later chapters, especially “Cashing In: Words, Thoughts, and Poetry”, explore these issues in greater depth.

In John Ford’s famed Wild West movie, “Stagecoach”, a banker named Gatewood receives fifty thousand dollars and then solemnly declares: “And remember this: what’s good for the banks is good for the country.” Gatewood soon steals that cash and flees town.

Despite Wall Street’s references to uncertainty and risk, its evangelists always diligently and sometimes humbly cultivate faith in Wall Street and its various marketplaces. Wall Street and its allies do not want the public to doubt that Wall Street in general is a fine place to take risks in order to make good money and manage wealth. Professionals on the Wall Street stage aim to instill fervent faith in worthy Wall Street marketplaces, leaders, experts, dogmas, strategies, and positions, even though they can never prove objectively which ones are good and which are bad (or too risky).

Some religions and moral systems (even if one labels them metaphysics or philosophies) claim to seek truth or enlightenment for its own sake; so does natural physical science. However, like games, love, war, politics, and Wall Street, religious believers earnestly pursue knowledge as a means to achieve further highly valued cultural goals or to avoid correspondingly dreadful ones. In addition to subjective knowledge, the devotee craves good things such as salvation, inner peace, happiness, a change in its character or abilities, or control or influence over spiritual

or terrestrial outcomes. Wall Street participants, like religious adherents, desire a good goal in addition to mere knowledge. Religious metaphors, including language relating to good and bad, not only point out similarities between Wall Street and religion (ethics). They emphasize that emotions eternally permeate Wall Street perspectives and thought processes (reasoning).

In both Wall Street and religion, since faithful players vary in their subjective perspectives, they differ in the so-called balance of “reason” and emotion. Also, in both arenas, a given believer’s emotional intensity may fluctuate.

Regardless of marketplace, neither economists nor Wall Street evangelists possess genuine (hard, true for all) scientific evidence or proof that cultural phenomena- including price outcomes- over any time horizon have an objective certainty, probability, randomness, destiny, or fate. Since objectivity in cultural domains is impossible, rhetoric is necessary and inescapable. More on these topics follows in later chapters.

As Christianity’s language about serving God and mammon suggests, a religion such as Christianity and Wall Street often disagree as to the praiseworthiness of a particular perspective, capacity, trait, action, person, or group. Do character traits of a religious believer help to accomplish that devotee’s religious goals? Religions disagree. Faiths also debate as to which personal qualities are relevant or matter most. Approval of or hostility toward humility, meekness, charity, pride, self-confidence, courage, determination, patience and so on varies. In Wall Street, regardless of whether a trading or research brainiac has substantial or even astounding academic credentials, not all of them make money. Intelligence, in the sense of so-called brain power, likewise does not necessarily guarantee salvation or enlightenment. Despite all the differences in religious (and ethical) perspectives, many religions hail the faith, courage,

and determination of believers in the face of doubt, suffering, and death. Though Wall Street proverbs warn of blind faith in a trading perspective or position, Wall Street traders (and other marketplace players) need faith in their perspectives, strategies, and actions. So like many religions, Wall Street lauds the bravery and will power of traders and others as they seek to prevail in the uncertain and risky world of marketplaces.

In cultural battlegrounds, participants hope and pray for beloved ends. They fear and try hard to avoid hated outcomes. In Christianity and many other religions, the faithful hope for eternal life and fear everlasting death or damnation. In “Democracy in America”, Alexis de Tocqueville stresses: ”Religion...is only one particular form of hope, and it is as natural to the human heart as hope itself” (p296). In culture, as the accomplishment of important goals is uncertain, questions of appropriate (correct) perspective and behavior are unavoidable and ongoing. Since good and bad outcomes are uncertain and involve desire, cultural landscapes reflect and speak of hope and fear. Since we have faith that cultural goals we worship (believe in; love) and seek to acquire are good, faith and hope interrelate.

Because people such as Wall Street participants thirst for the good goal of money (wealth, financial security, prosperity), their reasoning involves and their language often expresses hope and fear. Don't traders hope to make or keep money and fear losing money or missing a profitable opportunity? Don't traders with losses hope (and perhaps pray) everything will turn out all right for their open positions in the end or in the long run, and worry their perilous situation will worsen?

As future good and bad financial outcomes are uncertain, as hopes and fears must be addressed even though they cannot be eliminated, Wall Street high priests produce wordplay of

hope and waiting for their actual or potential congregations. Religious metaphors (as well as those from natural physical science and other arenas) are part of such rhetoric encouraging professionals and Main Street to subdue their fears, to hopefully enter and stay in Wall Street games, to place and keep holding bets in hopes of winning good money. Imagine that respected marketplace leaders and experts- oracles, gurus, and wizards- proclaim that a given marketplace perspective and strategy are good. Isn't it reasonable (good) to express faith in a good marketplace gospel, guiding light, and method by establishing a marketplace position, by hoping for a successful outcome and awaiting the future? Of course historical presentations often create and bolster faith in apparently worthy marketplaces and institutions, trading perspectives and doctrines, and shepherds and prophets. Future marketplace outcomes need not be seen as a misty horizon of indefinite or dangerous possibilities! Thus a trading wizard's track record offers hope for- good reason to trust in and await- the future. Or, a vision of history indicates the certainty or probability of future events! "We've almost always had a stock price rally after a recession."

Traders obviously do not want to endure a money losing wilderness of 40 years before making money. Even if they don't lose money, few will be satisfied with earning a meager return over a very long period. Yet cultural players differ in their views as to what a short or long time is. To some traders, four days is a long time, and much too long to be losing money. To others, several weeks, perhaps 40 days and nights, is a long time. Some opinions declare that anything less than four or five years is a short time.

Wall Street eloquence relating to hope and waiting can apply to any time horizon, from the very short run to the long run, regardless of how an advocate elects to define such durations. Yet many marketplace sermons, particularly from securities pulpits, focus on the long run. Also,

much of such rhetoric of hope and waiting targets actual or potential investors- however defined- especially those in securities marketplaces.

How long should the faithful await the blessed and blissful rewards of the desired, good, and perhaps even promised occurrence? Religious language and history can support the effort of Wall Street theologians to fabricate rhetoric of a reasonable waiting period, particularly for some version of a long run. In marketplaces as in religion, our faith can be tested, perhaps severely. We probably will not be able to avoid suffering and increasing doubt and fear should that challenge happen. But that does not mean that one must abandon one's faith and hopes. Even if one should not have blind faith in one's trading position (or in one's marketplace perspective or leader), it's good to have the courage of one's convictions (and to express them by hanging on and watching and waiting).

Several major religions have endured for thousands of years, others for hundreds. A religious long run may involve a really extended duration- perhaps almost forever or even an eternity. Religions such as Christianity offer adherents the hope of eternal life. In the New Testament, 1 Corinthians 15:26 states: "The last enemy that shall be destroyed is death." The Apostle Paul adds (15:54): "So when this corruptible shall have put on incorruption, and this mortal shall have put on immortality, then shall be brought to pass the saying that is written, Death is swallowed up in victory." Corinthians thus echoes Old Testament language; see Isaiah 25:8 and Hosea 13:14.

Many religious faiths prepare their believers to wait a very long time for a desired goal. In Christianity, knowledge of one's spiritual fate occurs after terrestrial death. In several religions, a significant future event is postponed to the indefinite future or to the end of time. In

the Old Testament, Psalm 94:3 asks: “Lord, how long shall the wicked, how long shall the wicked triumph?” Jesus tells his disciples in Luke 21:19: “In your patience possess ye your souls.” The New Testament Book of Revelation 6:9-10: “the souls of them that were slain for the word of God, and for the testimony which they held...cried with a loud voice, saying, How long, O Lord, holy and true, dost thou not judge and avenge our blood on them that dwell on the earth?”

Of course traders (including investors) do not want to wait too long, much less an eternity, to make money. Yet when trusted Wall Street prophets preach that the hoped for event will or probably will occur at some point- even if that time is indefinite or distant- many believers are prepared to wait quite some time in order to triumph. Many with faith in the long run (their trading viewpoint) will linger in losing trading positions. Subjective chronicles and interpretations of past marketplace history may offer hope. “Hold on, the market eventually bounces back.” Why not faithfully stay in communion with the long owning brethren, waiting and waiting as if on a candlelit prayer vigil for a merciful rally? By the way, don’t numerous Wall Street evangelists and their entrepreneurial and political allies encourage faithful investors in US equities to stay net long, especially for the long run?

Picture a marketplace community which also embraces a religious faith and traditions that require waiting. Or, picture a cultural perspective with a long history, such as the American Dream. In either case, wouldn’t many of these believers sometimes tend to be persuaded by financial propaganda- especially if issued by respected marketplace leaders and experts- that advises them to hold on to marketplace positions (and related perspectives) through dark and trying marketplace times? Such recommendations may appeal to short run as well as long run traders. However, faith in a religion or any other cultural perspective that encourages long run

waiting may help to encourage and sustain belief in some financial doctrines that recommend trading (or holding on) for the long run.

Wall Street's religious wordplay attracts many people to Wall Street and keeps them there not only because religious subjects are familiar and important topics. Many of Wall Street's religious metaphors and viewpoints, including its language of faith and talk of good and bad, are in harmony with another cultural perspective (faith) embraced by much of its target audience—especially the American one. That faith is the American Dream.

Moreover, a religious (and moral) viewpoint and vocabulary is an integral part of the American Dream's very persuasive rhetorical structure. Christian viewpoints, particularly Puritan ones, play crucial roles in the overall formulation and framework of the American Dream, not just its religious (moral) aspects. A subjective perspective inspired by religion (as well as by natural physical science) that entwines a vocabulary of goodness with language of rationality is a crucial part of the Dream's economic, political, and social dimensions. The ideology of the American Dream, including its religious formulations, declares that the Dream and its various goals are both good and rational. "Selling the American Dream: Money, Politics, Nature, and God" discusses these issues in detail.

Not only do many people have faith in the good American Dream and its desired goals. The American Dream expresses faith that its economic, political, and other goals eventually will (or very probably will) be realized over time, both for America as a whole and for many in its community of believers. Actual successes for the Dream started with the founding of America and generally have continued over time. There obviously have been challenges and setbacks for the nation as well many individuals. Yet the American public has long heard from its political



and other leaders that the political, economic, social, and moral (ethical, religious) ideals of the American Dream will be achieved over the long run for the United States (and perhaps for many other nations). The Dream also declares that long run effort (and therefore waiting) may be necessary for an individual believer- and for the Dream itself- to achieve their hoped for objectives.

Most Americans believe the United States and its good American Dream should and will (or very probably will) be successful over the long run. In practice, many people work willingly and hard over the long run of their lives to attain their financial and other American Dream goals. Suppose rhetoric from Wall Street, its allies, or elsewhere persuades audiences that United States stocks represent the United States and its victories and defeats, at least in the economic dimension. The upward flight of such stocks consequently mirrors the past, present, and continued future triumphs of America and the American Dream. Buying and holding American stocks votes for and displays faith in America and its Dream. If you have faith in the goodness, rationality, and eventual (long run) success of the American Dream, you should believe in owning American equities (at least investment grade ones) for the long run. But as cultural outcomes are uncertain, such faith in stocks requires hope and waiting. And for the long run, if necessary, right?

Is it unethical as well as unpatriotic to go short on America by short selling stock in United States corporations? Is it unreasonable to do so? If you believe that America and its stock marketplace generally over the long run will proceed onward and upward, it likewise makes sense to have faith in owning good American government and corporate debt instruments.

Wall Street and those for whom it raises capital, such as corporations, benefit from a loyal, indoctrinated public church with faith in the goodness and rationality of buying and holding securities, especially stocks. Wall Street investment missionaries generally believe in the desirability (goodness) of investment as well as of rising equity prices. But in stocks or any other playground, are all investment viewpoints, approaches, and wizards good or reasonable ones? Anyway, a great deal of Wall Street's preaching and rituals relating to hope, waiting, and the long run focus on investment in United States stocks. The majority of Wall Street oracles and their disciples staring at their crystal balls have long shouted that US stock marketplace prices will, or probably will, rise over the long run. Some clairvoyants qualify their opinions by saying "in general", or by declaring their theories apply only to "investment grade" stocks. Most diligently spread the faith that investors in US stocks (and allegedly related marketplaces) eventually over the long run will- or very probably will- reach a promised land of milk and honey. If US stock investors have faith in correct (good) Wall Street investment perspectives, strategies, and experts- and if these investors also act wisely, their trust, hopes, and patience over the long run should reap harvests of financial security and wealth. How often do gurus beseeching audiences to buy and hold US investment grade equities for the long run utter warnings regarding the risk of blind faith in this marketplace viewpoint?

A religious viewpoint tends to sell especially well when the congregation of believers is large and growing. The same is true in Wall Street. The more persons with faith that investing in general is good, the more people are inclined to become investors. Suppose more and more people believe investing in US equities will make money and act accordingly. Then all else equal, the more reasonable this opinion will tend to appear to members inside that investment community, and the more likely it becomes that many outsiders will decide to join those pilgrims. Obviously, regardless of marketplace, making money helps to create and sustain faith.

In general, all believers hope for continued success. Fanaticism may blossom when most devotees within a trading community (including a so-called investment one) reap profits.

In Wall Street, economics, or other cultural fields as well as in religion and ethics, the stronger the embrace by a believer of a viewpoint or strategy, the less likely it is that the devotee will search for contrary evidence or confess the merit of opposing outlooks and methods. Why readily backtrack from such a leap of faith? A strong faith held for an extended period may be especially difficult to change. Thus a subjective viewpoint, though not scientifically true for all (objective), may from the standpoint of the devout adherent be believed in and acted upon as if it were objective. To a great extent, the opinion (gospel truth) is taken for granted, as if it were akin to a demonstrated natural physical science truth. Such a cultural believer and other community members may declare that competing subjective perspectives are bad, inferior, irrational, unreasonable, illogical, unintelligent, lacking in common sense, or emotional.

Sometimes “the market” indicates merely the price of a financial instrument or index of widespread interest. In the United States, a casual remark as to “how the market is doing” may refer to stocks in general, as suggested by the price level or movement of a benchmark like the Dow Jones Industrial Average or the S+P 500. Wall Street speaks of trading in “the market”. Players discuss how and why money is won or lost in “the market”.

As noted in “Foreplay: Talking the Talk”, the meaning of the cultural word “marketplace” in this inquiry should be distinguished in key respects from most Wall Street and other economic references to “the market”. There of course are important similarities between the terms. Depending on context, both “the market” and marketplace can refer to the world of one financial instrument (including an index), or several of them (US stocks). Also, in the broad

sense, both marketplace and “the market” include individual participants and their communities, financial instruments and institutions (plus legal rules, regulations, and traditions relating to them), and phenomena such as information (news, data, facts, economic releases, evidence, factors). The equity, interest rate, foreign exchange, and commodity markets (marketplaces) of Wall Street span the globe. Speakers often label the entire universe of marketplaces as “Wall Street”.

Rhetoric from Wall Street and economics nevertheless creates a science fiction titled “the market”. For many Wall Street speakers and economists, “the market” is an objective natural physical science (or natural physical science like) entity. Many such social “science” visionaries, entranced by dreams of being a real natural physical scientist (or very much like one), also fervently strive to view price and other actual cultural phenomena objectively. The label “marketplace” underlines that this inquiry does not believe in, and actually disproves, the mythology of objectivity (science) of the would-be natural physical scientists of Wall Street and economics. There also is a religious incarnation of “the market”. The concept of marketplace differs from this vision as well. To underline scientific and religious fantasies regarding “the market”, let’s capitalize the supposedly scientific as well as the religious versions as “The Market”.

Gods and goddesses of polytheistic cultures such as ancient Greece and Rome represent various fields of human action (including money making) and Nature. Hades (Pluto), the ruler of the underworld and brother of the head god Zeus (Jupiter), was the god of precious metals and wealth. Mercury, the messenger of the gods, also was the god of commerce and protector of both traders and thieves. In modern times, does an economic universe such as Wall Street have a god?

Religious expressions and traditions- whether in written texts, oral comments, visual imagery, or otherwise- often provide their God or gods or spirits with human characteristics. Attribution of human characteristics to cultural phenomena such as “The Market”, “The Price”, and so forth therefore is religious (or at least poetic). Cultural history also shows that some faiths provide religious entities with traits of animals or inanimate Nature. Poets sometimes give human characteristics to Natural phenomena (“Thunder speaks”) and cultural concepts (“Beauty tells a story”).

Also, cultural perspectives inspired by natural physical science employ many of the words embraced by religious speakers. “Bull markets are born”, “have legs”, and “die”. “Healthy markets” (especially in equities) are usually ones high or rising in price, “sickly” ones the reverse. Is this rhetoric religious, scientific, or some combination of the two? “The Seduction of Science and the Romance of Rationality” discusses such natural physical science metaphors in detail.

Anyway, like God or human beings, “The Market” thinks, speaks, and acts; It has emotions, moods, and character traits. Perhaps like those of a god, the thoughts, wishes, and actions of “The Market” are in relation to or directed at “us”, either all of us or a specific marketplace community. Supposedly this anthropomorphic It of “The Market” or “The Price” “tells us a story” or “gives us a message”, “signs”, and “signals”. Will It “forecast” or “reveal” anything, especially the future? How can we study It? “The Market” has a psychology, a mind of its own. This godlike other is “reasonable”, “emotional”, “calm”, “nervous”, “moody”, “happy”, “sad”, “tired”, “excited”, “uncertain”, “jittery”, “surprised”, “rational”, “irrational”, “logical”, “illogical”, “confused”, “volatile”, “crazy”, “insane”, “exuberant”, “friendly” and “hostile”. Does

“The Market” have a morality of good and bad? We hear of “good markets” and “good price levels”. Like people, “The Market” is “right” or “wrong”.

“The Market” moves up or down- and sometimes much more. It “dances” around or “flirts” with key levels. Before marching higher or retreating lower, It “may need to do some work” around a price range. Like a warrior, “The Market” or “The Price” battles to move upward. Like a fierce animal, It may “roar back” or “claw its way up” from a price valley. Like an actor in a play, It may “perform well” or “badly”. The apparition even “digests” news.

“Fortunetelling: How to Read Unruly Markets’ Tea Leaves” headlines the Wall Street Journal (10/5/00). The related article quotes “The Message of the Markets”, by Ron Insana, (ppC1, 16). Insana states: “By using the markets [US stock and others] as a forecasting device- that is, by listening to the message of the markets- individual investors can take the investment process to a new level of understanding. ...To be sure, the message of the markets isn’t always clear or easy to understand, even to the pros. At any given time, the market is sending out lots of messages. Deciphering messages can be challenging even when investors are listening to the right ones”....”These examples illustrate how markets communicate with the outside world, sending messages from which an astute observer can profit. Since markets represent the collective consciousness of investors....”An analysis of oil price trends leading up to the [Gulf] War show just how prescient the market really was.” “The pundits were wrong. The markets were right.” “What are the markets telling us now?”

See also this poetic notion: “Bond Believers See Prelude to a Fall” “When the bond market talks, investors don’t always like to listen. After all, bond investors tend to spot bad news

on the horizon and then telegraph it to the rest of the world in language as complex as Alan Greenspan's when he testifies before Congress." (NYTimes, Money&Business, 11/19/00, p1).

"The Market" fiction which Wall Street cultists concoct for both professional and Main Street consumption has another amazing version of a religious "other". In this second vision, the imaginary It does not have human characteristics. Yet It looms "out there" as a spiritual power or force even though It is inanimate. In this second fantasy, "The Market" has a motion, force, power, energy, or influence such as that described by a religious, magical, or New Age system such as astrology. This perspective also endows actual phenomena such as a price with these spiritual capacities. So both "The Market" and "The Price" act upon and have signs for Wall Street participants.

Some philosophical and metaphysical systems as well as religious ones see number "in itself" as having a causative, mystical, or uncanny power or force. Numbers may have an independent being, not belonging solely to the world of becoming and change. God may be the One or the infinite. Think also of Plato's concept of the One (and the Good). Recall the Jewish cabala and Pythagorean mystical concepts. Some New Age believers assert the numerological influence of our birth date on our lives. Such traditions assist Wall Street wizards and their apprentices in their persuasive creation of this second religious version of "The Market" and marketplace phenomena. Faith in Wall Street writings of R.N. Elliott ("Nature's Law", numbered waves) and W.D. Gann (price squares) and their followers as well as belief in the influence of Fibonacci numbers and ratios reflect this ontological orientation toward number.

When participants in a field (subject matter) have in common numerous objects of inquiry, many of these observers of course tend to talk about many of the same things. They

devise and develop shared- though not necessarily identical or unchanging- vocabularies within that arena. This is true for both real sciences (natural physical science ones) as well as cultural domains. However, regarding and within cultural arenas, diverse and often competing subjective perspectives, arguments, strategies, and actions inescapably persist despite the shared language. As “Cashing In: Words, Thoughts, and Poetry” concludes, in cultural realms (though not in scientific ones), metaphors (and subjective definitions) are integral to perspectives and thought processes and thus for understanding, explanation, and persuasion.

The objects of inquiry (phenomena) of real sciences such as physics, chemistry, biology, engineering, and mathematics objectively stand apart from the inquirer. Most religions have subjective faith in the existence of an entity or principle such as God separate and independent from the believer.

Thus in many religions, the faithful stand in relation to an “other”. This other is in addition to and apart from yet linked to their community. Of course a given religious community exists and may define itself in relation to other religious groups (including those consisting of unbelievers). However, the religious other is in addition to such cultural communities.

Many religions revere and worship a divine other. Depending on the doctrine, the religious other may be above, beyond, behind, underneath, or within phenomena. Perhaps it cannot be perceived via the senses. Perhaps awareness of the other comes only intuitively or via divine action or grace. Many say the other is good, just, or powerful. However, some faiths also talk of bad or evil spirits. This religious other existing in addition to the believers has been called God, gods, spirits, and powers, as well as fate, destiny, luck, fortune and so forth. In some religions, the religious other is One. The religious tradition of the United States speaks of God.



In other creeds, there are several or many gods, powers, forces, or entities. From the subjective viewpoint of the religious faithful, this other is believed in as something real and objective.

Depending on the religion, this other may take various forms. In some subjective perspectives, the religious other has or incarnates characteristics of human or other living phenomena. In some views, inanimate Natural phenomena can represent the other. Sometimes the religious other has aspects of or acts through a physical object, power, or force of the Natural world. For example, God caused the flood or fired the lightning bolt. Some formulations attribute actions or characteristics of the religious other to cultural phenomena. So God is responsible for- or acts through- the political decisions made by a secular leader. Some devotees deem the religious other rational, reasonable, or omniscient. Other viewpoints emphasize its irrational, emotional, or unfathomable aspects.

As many religions have a God or spirits, so Wall Street and economics fabricate a comparable religious entity called “The Market”. This mythical Being, “The Market”, allegedly exists in addition to real, subjectively perceived marketplace phenomena. It stands in relation to the individuals and communities of Wall Street marketplaces like a God does to a believer or religious community. Wall Street’s other religious wordplay, including its metaphors, encourages the creation of this marvelous conception. This “It” of Wall Street religious rhetoric supposedly is “out there” apart from actual marketplace participants (observers) like a god or spirit or other religious entity, power, or force. The “out there” (apartness) of phenomena relative to observers in religious formulations is not objective (scientific). Yet- as if it were a genuine science- this subjective perspective creates (for those who believe in it) a shared object of inquiry. Wall Street similarly clothes actual marketplace phenomena such as the price of a stock, bond, currency, or commodity with religious characteristics. This also encourages many Wall

Street participants to embrace a common object and language of inquiry from a religious perspective. Sometimes, these religious viewpoints of Wall Street and economics even embrace a vocabulary of objectivity and rationality. Phenomena such as prices of course exist, but there is no reified being or other abstraction out there (“The Price”) apart from the subjective perspectives of observers.

In many religions, God is intangible to the five senses. In many faiths, only one special (chosen) person- or perhaps a handful of worthy people- can see, hear, touch, or communicate with God. At any point in time, a given player in a Wall Street marketplace does not see or otherwise perceive all or even many other Wall Street participants in that marketplace. By objectifying and combining seen and unseen participants into “The Market” or “The Price”, the religious Wall Street perspective creates an illusion of seeing all of them- their perspectives and actions- in combination at once. Devotees supplement this fiction with a fable: one objectively can study, discover truth regarding, interpret, and even predict this Being. However, later chapters in this inquiry show that as marketplace perspectives are not only diverse but also inescapably subjective (cultural), no one objectively (scientifically) possesses all, most, or even some of the information (data, facts, evidence, news) relevant to a marketplace. Wall Street all-stars, lovers, generals, wizards, and rocket scientists place marketplace phenomena in context in a great variety of subjective ways. Nevertheless, bundling all information together (including participants and their actions) and assimilating it into “The Market” or “The Price” attempts to manufacture a shared object of study.

Theologies about “The Market” and subjectively perceived phenomena such as the price strive to make Wall Street comprehensible to both professionals and Main Street. Religious rhetoric indeed helps many Wall Street evangelical oracles to intrigue, educate, entertain, excite,

and persuade much of the professional and Main Street public. Most money lovers are very interested in or at least familiar with talk about God, gods, spirits, and their powers. Yet such efforts to inspire faith in a Wall Street perspective often also aim at producing Wall Street action (such as buying and selling).

Diverse opinions regarding the existence and actions of the religious, magical, or supernatural other (or others) have been subjectively “proved” in various observations, arguments, theological ruminations, practices, traditions, revelations, intuitions, and mystical ecstasies. However, subjective truth is not scientific. There also is no objective proof according to the scientific method that any such religious perspective is objective, rational, and true for all in the natural physical science sense. However, natural physical science cannot disprove the subjective truth of a religious faith (regardless of whether that religion involves a divine or spiritual entity), for religious viewpoints and arguments are not those of natural physical science principles and reasoning.

Despite Wall Street’s fertile imagination and faith, no scientific (true for all) evidence proves that any religious version of “The Market” objectively exists, or that religious viewpoints regarding economic information are objective. Again, as natural physical science and religion are different realms, this perhaps seems obvious. However, later chapters also show that no scientific (objective) evidence proves that any scientific version of “The Market” objectively exists. Moreover, in cultural domains (which includes economic ones), all allegedly scientific perspectives on phenomena are entirely subjective.

Some subjective views may declare that enchanting Wall Street religious eloquence regarding “The Market” and actual marketplace phenomena is only poetic rather than “truly

religious”. However, such widespread talk in regard to “The Market” nevertheless appears to reflect much more- a genuine subjective belief within Wall Street and economics in the objective (true for all) existence of some entity or power in addition to real marketplace phenomena. Moreover, how one speaks usually reflects how one thinks. Again, note the great number and wide range of religious metaphors in Wall Street. Therefore many of the viewpoints and thought processes of many Wall Street participants and observers relating to marketplaces are far more religious in “substance” and tone than many believe. Though sometimes metaphors are only ornamental or playful, widespread attachment to religious (or any other) metaphors indicates a substantial degree of faith in their subjective reasonableness. Besides, don’t people generally talk as if the metaphors are true? Also, if cultural players take their metaphors for granted (have faith in them), they do not even necessarily believe they are speaking (or reasoning) metaphorically. In any event, Wall Street’s religious rhetoric eternally aims to enrapture the public with Wall Street, to illuminate the virtues of entering and staying within its marketplaces.

A further thought relevant to gods and metaphors comes to mind. Important non-religious (non-spiritual) cultural fields manifest their importance by creating figurative gods. Participants analyze phenomena and battle to achieve good ends in these realms. Yet many phenomena within such domains are often difficult (or even impossible) to influence or control. Think not only of Natural events like weather, but also of other cultural participants. In cultural practice, some phenomena also may be hard for a particular observer (or even many onlookers) to subjectively understand.

In bedrooms of love and romance, flowery language refers to a God of Love (not the Christian God) or Cupid. Observers see and talk about two people in love, but no Goddess of Love is visible or created. War may challenge a belief that an individual or community can

control its fate. In a war as well as on most large battlefields, as in most Wall Street marketplaces and in long distance telephone gambling, one does not see all the participants. Combatants and poetically inclined speakers often endow mythic beings like a God or Goddess of War with reason (however defined), emotions, character traits, morality, and powers. Yet there is no objective proof of a God or gods of War above, behind, or within a warrior, army, or battlefield.

As in Wall Street, some participants in games, love, war, and politics are superstitious. Many endeavor to control uncertain outcomes by using lucky numbers, repeating charmed words, or performing rituals such as wearing certain clothes. Game language speaks poetically of godlike entities, spirits, powers, or forces such as Lady Luck, Dame Fortune, and Blind Chance. Some game players believe in and act according to such fancies. We nevertheless all know that despite the existence of intrinsic odds in a game like poker, no scientific proof exists regarding the reality of Lady Luck and her spiritual cousins. There is no god or spirit within, above, behind, or otherwise in addition to the poker table and its intrinsic odds, the horse track and its tote board, or a Las Vegas sports betting line.

Since language imported from games, love, war, and politics plays major roles in the Wall Street theater, talk by those fields of gods and mysterious and uncanny powers helps to encourage Wall Street to create its own God, “The Market”, analogous to the Gods of Love, War, and Lady Luck.

Thus an object of inquiry called “the market” or “the free market” (many people believe in and have faith in the free market) and its so-called mind, behavior, and laws not only are studied but also are often respected (like an ethical command) or venerated (like a god or spirit). Reverent poets on Wall Street- and even many economists- invent a God of The Market and

endow price and other economic data such as gross domestic product with fantastical powers. GDP, consumer prices, and unemployment statistics affect “The Market” and “The Price”. Of course this metaphorical talk often intends to be “merely figurative”. Though “The Market”, may not be a god in the “divine” sense, It nevertheless is spoken about as if it were one, an additional and often revered participant relative to Wall Street individuals and communities. Many Wall Street players and observers claim to interact with, study, and interpret It. They are subject to or feel “The Market’s” power, force, or energy, like a believer within a religious field in relation to God. Wall Street spiritualists and prophets study “The Market” to discover Its laws and rules, Its sometimes hidden forces or powers, the true meaning of Its language and signs, perhaps the Destiny or Fate It intends for the price or participants. Many Wall Street preachers, as do economists and leading lights in the financial media, call marketplace phenomena such as price level or movement (and “The Market”) rational, reasonable, intelligent, logical, or sensible when such phenomena satisfy their personal opinion regarding what is supposedly natural, normal, or expected.

In Nature, imagine silence, then the sound of thunder. Only a religious, magical, or poetic worldview would claim a God of Thunder spoke, God or the gods gave a sign, or a spiritual force, power, energy, or substance acted and caused the thunder. Thunder itself does not “tell a story”. Natural physical science explains the thunder and the likelihood of lightning and rain without resort to religion.

In marketplaces, traders conclude contractual agreements (do deals) at different price levels and times. Suppose that over several days a stock ticker tape (or other news reporting medium) records a sequence of price transactions in General Electric. One need not dream up or refer to a godlike other of “The Market” that makes “The Price” of General Electric move. Prices

never give a sign, signal, omen, or tell a story; people tell stories involving price. This evidence of transactions does not create or represent “The Price”, an object independent of the subjective perspectives of trading participants and other observers. In Nature, the move from silence to sound is a change, but such Natural events are both apart from observers and perceived and studied objectively (out there) by them. In contrast, traders subjectively interact with each other and do business on the basis of their subjective viewpoints on price (and other marketplace phenomena). They do not interact with prices (of financial instruments) as objectively separate entities.

Living Wall Street participants and communities do not add up or assimilate into a spiritual being or some similar entity, power, or force beyond, above, behind, underneath or within the participants. Including other marketplace information alongside these real players does not change this. Wall Street participants (and other cultural players) are the only living others relative to an individual trader or any other marketplace observer. And such people as well as other marketplace phenomena are not “out there” apart from subjective viewpoints.

Suppose two people sit in a parlor. After they converse for a while, one sells the other a box of nails. A short time later, they inform their friends regarding contractual details such as price, volume, and the delivery period and location. Is “The Market” or “The Price” for this item telling them or their friends anything, or making a sign? Of course not. Summing all the daily transactions and other decisions by various participants in a Wall Street marketplace does not create either a living entity or other independent religious force, body, or power. There is no “The Market” or “The Price” to be sensed, only two people in the room, their contractual transaction, and a written or oral history of that deal.

The recorded price changes of a financial instrument are silent. The price (a price) does not emanate power. Individual Wall Street traders perceive price and other marketplace phenomena only from a cultural perspective. A poker player in a poetic reverie may wonder: “What are the cards telling me?” Yet this poker player interprets the silent cards (and the intrinsic odds of the game) and the people at the table subjectively. Only in a metaphorical sense does a sports score declare anything. Players, fans, and the media talk about and interpret that sporting outcome. Of course the sporting event happened. But as cultural phenomena, the meaning of the sport and its score are entirely subjective.

Though the price of a financial instrument is forever silent, trading wizards and financial pilgrims create (and often disagree regarding) the meanings of price level and movement. Wall Street figuratively says “Money talks.” The truth is that only people talk. “The Market”, “The Price”, or even a price, are never good or bad, right or wrong. Human participants making choices in marketplaces are right when they make money and wrong when they lose it. Neither the fictional “The Market” nor the illusion of “The Price” express a view, make a prediction, or give a sign. Only people do.

The so-called voice, story, message, or sign from actual marketplace phenomena always emanates from the particular Wall Street observer (participant). A price or prices (which are not “The Price”) and other marketplace phenomena never say or signal anything. They have no force, power, or energy. Marketplaces, financial instruments, prices, and other economic phenomena are no more voluble than a tree and make no more signs than a rock. Only those who adopt a religious perspective on Wall Street and economic phenomena believe that they do. As always, regardless of one’s religious faith, poetry’s metaphors may indicate that economic or other phenomena have such religious (spiritual) or ethical characteristics.



Picture someone suffering from delusions. They may incorrectly believe that certain people or even illusory beings or powers are standing before them, acting upon them, or sending them messages. Many schizophrenics imagine that external voices speak or signal to them. However, no doctor or other natural physical scientist perceives those fanciful visions, voices, or signs. Objectified marketplace fictions supposedly “out there” with voices, messages, signs, and powers such as “The Market” or “The Price” are similarly unreal.

Politicians, citizens, political scientists, and political philosophers give meaning to the information, news, data, facts, and evidence of the political arena in various subjective ways. The same diversity in perspectives and thought processes holds true for football coaches, lovers, generals, and religious believers and theorists. As in these other cultural kingdoms, Wall Street participants in any given marketplace perceive, analyze, and act in different ways. At any point in time in a Wall Street marketplace, multiple and conflicting interpretations of what “The Market” and “The Price” are saying, doing, or signaling compete for attention and adherents.

So how can there be “The Market” (or “The Stock Market” or “The Price”) if personal perspectives related to It are heterogeneous? Why are Its stories, voices, and signals viewed and explained in such diverse ways? If the signs and stories from a given marketplace or instrument are the same or should be interpreted in the same fashion, why do gurus propose and follow different strategic and tactical gospels to make money in that marketplace? Why are Wall Street and other economic sermons and scriptures so varied? Even so-called investment viewpoints and interpretations are not all alike. After all, one hears of various breeds or species of investors with a range of doctrines and strategies.

Moreover, in any given marketplace- whether a broad one such as US equities in general, or a narrow one such as a particular stock- traders do not all act at or around the same time. Everyone knows that in order for a marketplace to exist, there must be transactions- buying and selling must occur. Yet in a given marketplace, why are some people buying and others selling at the same time? Why do some intend to buy at some future time, while others intend to sell? Divergent subjective perspectives are necessary for buying and selling to happen.

Is this power or entity acting one way on one participant- the buyer, and differently on the seller? Is there one voice or mind of “The Market” with different messages for each marketplace or instrument? Is “The Market” or the price telegraphing one message to one person and a different one to others? Is It giving a sign to some people but not to others? Is It causing or influencing some people to make money while others lose money? Preposterous. Is It causing the creation of different subjective (cultural) trading perspectives and methods for analyzing, taking, and managing risk? More nonsense. Neither “The Market” nor economic information tell one story, many stories, or conflicting stories, even to Wall Street wizards.

Different investment faiths are reflected in a diversity of commandments and actions. Even members of the investment church in a given marketplace realm do not act all at the same time.

Why do people choose to trade different instruments within a given broad financial arena, such as US equities? Is a marvelous power telling (or an extraordinary force pushing) some fortune hunters to buy stock in IBM but others to purchase Wal-Mart?

Are there numerous spiritual powers, gods, or forces in a given marketplace? Focus on one equity- Wal-Mart. Gurus offer numerous viewpoints regarding Wal-Mart. Are several different reified religious “Markets” for Wal-Mart simultaneously influencing, or speaking or signaling to, these illuminated individuals and others involved in the Wal-Mart marketplace? Even respected Wall Street oracles do not promote the heresy of polytheism.

Despite what much Wall Street religious language declares, various “The Markets” do not talk or signal to each other. “The Stock Market” does not and cannot communicate with “The Bond Market”. Except in a poetic sense, stock prices do not act on or influence bond ones.

Some of this chapter’s survey of religious metaphors and perspectives has implications for the analysis of those inspired by natural physical science. The following chapters discuss in detail the metaphors and subjective perspectives inspired by natural physical science within Wall Street, economics, and the American Dream. But let’s take a brief look at a few points regarding this intertwining of religious and natural physical science rhetoric.

Religious viewpoints and metaphors in the context of marketplaces and other cultural fields have parallels in other subjective expressions of faith that supposedly are not “religious”. We hear not only of religious (and moral) faiths, but also of economic faiths, political faiths, faith in various social principles, and artistic creeds. Many people believe in the American Dream. A subjective definition of religion, like one of faith, can be broad. Thus faith in any cultural perspective is religious, or very close to a religion. From this vantage point, “formal” religions such as Christianity are only one form of cultural faith (religion).

The creation and use of metaphors involve not only subjectivity, but also faith. So when people speak seriously with metaphors (not for ornamentation or playfully), they express their faith in them (and in subjective perspectives) involving them. A definition of religious faith that extends beyond standpoints of so-called formal religion, or another spiritual or ethical perspective, would call this faith religious. Belief in one's subjective perspectives, belief in God, and belief in the accuracy of metaphors (and similes and subjective definitions) are all matters of faith. Also, natural physical science vocabulary often entangles with that of religion in both Wall Street and within the American Dream. So sometimes "religious" talk related to marketplace phenomena is not always subjectively separable (distinguishable) from scientific rhetoric.

Now think of cultural observers (participants) such as the would-be natural physical scientists in Wall Street, social sciences such as economics, and other domains. These supposed, make-believe scientists have faith that their viewpoints, methods, and language are now (or eventually will become) objective (scientific in the natural physical science sense), or approximately or at least partly so. Most of the supposed Newtons, Einsteins, and Darwins of Wall Street and economics probably do not view their faith in the current or eventual objectivity of their marketplace perspectives and thought processes, language, and action as religious. Most of them do not label their opinions as rhetoric. Most do not see their reasoning as being metaphorical. However, this inquiry shows that all perspectives regarding (within) cultural fields are inescapably and entirely subjective (rhetoric), and can never be objective (scientific). Their devoted and usually unquestioning faith that one can have an objective (scientific) perspective on cultural phenomena, that their marketplace viewpoints do now or someday will express objective truth, is religious (or very much like a religion). As these supposed natural physical scientists create rhetoric rather than genuine science, their alleged science is only a monumental

metaphorical structure. Scientific metaphors may be persuasive to and even helpful for many audiences, but they are not science.

Why not dream of discovering Natural truths for all like those of physics, chemistry, biology, and mathematics? Cultural observers seeking to be scientists worship the scientific method and scientific theories. Their ambitious scientific dreams motivate these evangelists to try to “objectify” marketplace phenomena, to make them “out there” apart from subjective perspectives. This process offers them the visionary hope that they will be able to discover objective (true for all) laws regarding such phenomena.

Thus supposedly natural physical science viewpoints applied to Wall Street and economics offer spectators a subjective scientific version of the mythic entity called “The Market”. Devotees of both the religious and natural physical science versions of the fantasy of “The Market” believe one can view and analyze “It” from an objective perspective. Like the religious visions, this It is said to objectively exist “out there” apart from the perspectives of traders, salespersons, and other players. Many would-be scientists talk of the “invisible hand of the market”. In this poetic fantasy inspired by adoration of natural physical science, “The Market” is (or is very much like) a natural physical science object, power, or force (or other Natural phenomenon). Purportedly people- especially experts- objectively can perceive, define, analyze, and understand It. Though incantations by Wall Street rocket scientists and financial engineers deem this scientific incarnation of “The Market” objectively real, an objective “other” is science fiction.

This adoration of science inspires further fanatical efforts to objectify phenomena. Sermons and scriptures from the counterfeit scientists of economics and Wall Street assert that

one can study phenomena such as prices, supply and demand information, gross domestic product and unemployment statistics, and corporate balance sheets from an objective (scientifically rational) perspective. Thus there is a scientific version of “The Price” and other entities as counterparts to religious ones. All such inspired enterprises battling to create objective (scientifically rational) outlooks and methods- including the quest to transform cultural phenomena into scientific ones- fail. They never do or will escape subjectivity.

The “Dream” of the American Dream suggests an imaginative, possibly otherworldly, quality in addition to cultural goals. There has been no objective demonstration according to the scientific (natural physical science) method showing that American Dream principles and arguments are objective (true for all). However, the American Dream is good, reasonable, and true as a matter of faith for those espousing its tenets. Moreover, from the establishment of the first European settlements in North America to the present day, many Americans have looked for messages and signals from God. In early America, a religious guide was often also a political leader. American political and religious tradition expresses faith in supernatural links to and signs from a world beyond terrestrial life.

Within the American Dream’s rhetorical structure, given the ties between the economic arena and the political and religious (ethical, moral) fields, American economic players often converse and attempt to convince others by means of a religious perspective and vocabulary. This cultural tradition encourages many Wall Street speakers to persuade other insiders as well as Main Street audiences with religious metaphors, to create the fiction of the religious “The Market”, and to bestow religious (and moral) traits on prices and other marketplace phenomena. Wall Street professionals deftly pull the strings of religious language and perspectives in diverse

ways to inspire people to visit, join, and stay in the Wall Street church (particularly its investment chapels) in a crusade to acquire the blessings of financial security and wealth.

The Old Testament Book of Daniel 5:5 states: “In the same hour came forth fingers of a man’s hand, and wrote over against the candlestick upon the plaster of the wall of the king’s palace: and the king saw the part of the hand that wrote.” The prophet Daniel accurately interpreted God’s handwriting on that wall (Daniel 5:12-30).

Compare this Old Testament description with comments from the influential economist Adam Smith and his economic and business school disciples. In “The Wealth of Nations” (first published in 1776), Smith states: “He [the individual] generally, indeed, neither intends to promote the public interest, nor knows how much he is promoting it. By preferring the support of domestic to that of foreign industry, he intends only his own security; and by directing that industry in such a manner as its produce may be of the greatest value, he intends only his own gain, and he is in this, as in many other cases, led by an *invisible hand* to promote an end which was no part of his intention. Nor is it always the worse for the society that it was no part of it. By pursuing his own interest he frequently promotes that of the society more effectually than when he really intends to promote it.” (Book IV, Ch. II, p423; italics supplied).

The Nobel Prize winning American economist, Professor Paul A. Samuelson, in the Tenth Edition of his authoritative textbook, “Economics”, refers to this passage from Smith (p41). He calls Smith’s “The Wealth of Nations” “the germinal book of modern economics or political economy” (p43). “Smith proclaimed the principle of the ‘Invisible Hand’ [Samuelson’s capitals]; every individual, in pursuing only his own selfish good, was led, as if by an invisible hand, to achieve the best good for all, so that any interference with free competition by

government was almost certain to be injurious.” Samuelson adds: “Perfect competition is defined by the economist as a technical term: ‘Perfect competition’ exists only in the case where no farmer, businessman, or laborer is a big enough part of the total market to have any personal influence on market price. On the other hand, when his grain, merchandise, or labor is large enough in size to produce appreciable depressing or elevating effects on market prices, some degree of monopolistic imperfection has set in, and the virtues of the Invisible Hand must be that much discounted” (p43).

Samuelson confesses: “Smith never did *prove* the truth of this. Indeed, as late as the time when the present writer was an undergraduate, no one yet knew how to prove- or even state properly!- the kernel of truth in Smith’s doctrine of the Invisible Hand” (Samuelson’s italics, p841). Samuelson graciously redefines the Invisible Hand doctrine (pp634-35) and heralds: “If Smith were alive today... he would probably reword his doctrine pretty much along” the lines of this redefinition.

Many Wall Street and economics communities supplement actual marketplace phenomena with their amazing yet nevertheless fanciful “Invisible Hand” of “The Market”. However, the Invisible Hand in which many economic luminaries faithfully believe is not merely unseen; the objective scientific method cannot establish its existence. The Invisible Hand is a poetic construct, with origins in intertwined religious and political history.

The United States has long believed in the existence, power, and efforts of God in politics and other aspects of daily life. In the American Dream’s political formulation, God exists in addition to the various political participants and their communities. If an Invisible Hand appears



in political discourse, why shouldn't it manifest itself in economic dialogue? The Invisible Hand of politics and economics has religious characteristics.

In the First Inaugural Address of the United States (1789), God appears as the Invisible Hand. President George Washington stated: "it would be peculiarly improper to omit in this first official act my fervent supplications to that *Almighty Being* who rules over the universe, who presides in the council of nations, and *whose providential aids* can supply every human defect, that His benediction may consecrate to the liberties and happiness of the people of the United States a Government instituted by themselves for these essential purposes, and may enable every instrument employed in its administration to execute with success the functions allotted to his charge. In tendering this homage to the *Great Author* of every public and private good, I assure myself that it expresses your sentiments not less than my own, nor those of my fellow-citizens at large less than either. *No people can be bound to acknowledge and adore the Invisible Hand which conducts the affairs of men more than those of the United States.* Every step by which they have advanced to the character of an independent nation seems to have been distinguished by some token of *providential agency...*" (italics supplied). President Abraham Lincoln's "Gettysburg Address" (1863) speaks of "this nation, under God". Over 100 years after Lincoln and almost 200 years after Washington, President Ronald Reagan reverently noted in his 1981 Inaugural Address: "We are a nation under God", and "that together, with God's help, we can and will resolve the problems which now confront us." "In God We Trust" is inscribed on US currency and coin.

To economists and Wall Street, this "invisible hand", "invisible hand of the market", and "The Market" are probably not God Himself. Yet "The Market" resembles a god or other

spiritual entity when It is spoken of as a being or principle with powers that communicates with, signals to, or acts as a force upon participants in Wall Street and other corners of economic life.

For many in Wall Street and economics, the Invisible Hand is “The Market”. So as God is the Invisible Hand and if the Invisible Hand equals “The Market”, then God equals “The Market”. The Invisible Hand and “The Market” are formally equivalent to God in religion, and both are referred to in religious language. As God manifests Himself or acts in political life, He can do so in economic life. Thus via the intertwined religious and political tradition and its rhetoric, religious language and perspectives are spirited into the viewpoints and vocabulary of economics and Wall Street.

Because most of the public (especially in America) is familiar with this religious and political talk, its repackaging in Wall Street amidst other well-known religious words greatly assists Wall Street evangelists in their glorious quests to attract people to their financial gospels and congregations. In addition, as religious experts interpret the statements and actions of God, economic authorities appear on Wall Street and elsewhere to analyze “The Market” and actual marketplace information like supply-demand statistics.

In politics, words such as “nation” and “country” are cultural summary terms comparable to “marketplace” in economic arenas. As a marketplace has numerous “economic” phenomena, the nation or country is made up of “political” phenomena. For example, the US nation includes assorted subjectively defined political communities. The country has Republicans and Democrats (elephant and donkey, not bull and bear), independents of various faiths, left wingers, right wingers, moderates of various stripes, environmentalists, socialists, communists, and anarchists.

Politics and economics are intertwined parts (expressions) of the American Dream. People compete and fight for, love, and worship not only money and material goods, but also political goods such as freedom, liberty, equality, democracy, justice, and individual rights. In American Dream rhetoric, the desired economic and political ends are means to each other; money can lead to power, and power can lead to money. “Selling the American Dream: Money, Politics, Nature, and God” analyzes the American Dream framework and metaphors in detail.

Within American political discourse, one hears of the voice, will, power, and action of the people, nation, and country. Wall Street operators know the US public and much of the overseas one have faith in and use a language of political representation integral to the American Dream. Economists and Wall Street wizards, inspired by politics and the language and structure of the American Dream, invent a ghostly economic representative, “The Market”, which parallels real (though nevertheless subjective) entities of the political universe like the legislature. The fantasies of economic gurus also grant representative voices and capacities to actual subjective marketplace phenomena such as the price and other commercial statistics. Such rhetoric helps Wall Street pulpits to preach in language familiar to both professional and Main Street targets. This cultivated wordplay inclines money-seeking pilgrims to venture into Wall Street halls and to turn their eyes, ears, and loyalties toward expert oracles in Wall Street and economics.

However, a religious field does not mirror a political one in every way. Similarly, an economic arena does not necessarily resemble a political one in all respects.

We do not interact with an abstraction, “The Country” or “The Nation”. However, political players can give the concept of country or nation institutional form. Political

participants really interact with cultural institutions such as the legislature, the executive, and judiciary.

Some doctrines call a political “other” such as a legislature a “body”. Compare this body to an object of natural physical science inquiry. Alternatively, picture a sporting opponent, lover, or soldier. We hear people call politicians and “representative bodies” such as legislatures wise, foolish, merciful, cruel, just, unjust, rational, irrational, good, bad, and so on. Many people say they have (or lack) faith in political officials and institutions. As an agent, the legislature “speaks for” or “acts on behalf of” political participants. As principals, the legislature, executive, or judiciary can impose a “will” or rules that people are expected to follow.

The fictitious entity, “The Market”, is designed to parallel political phenomena such as the nation and country, as well as the legislature, executive, and courts that represent, speak, and act for the people. Money-seekers- despite their diversity in perspective, strategy, and action- are poetically blended together into the fable of “The Market” and given one voice like “we, the people” of a legislature.

The representative legislature (and a political leader or leadership group) has a symbolic voice and powers. Since it is representative, it is more symbolic than a sports rival, lover, or military foe. The political other of a legislature, executive, or judiciary contains real people that work within it. Unlike “The Market”, the legislature is an “other” with which an individual actually interacts and which has the power to act upon us. Some or all of those who participate in the process of selecting the legislature deal in a two-way street in a real political world with those officials and other political representatives. In (and as) the legislature, politicians give speeches and discuss and enact legislation. Constituents converse with elected or chosen

representatives. So this political other talks to people and makes decisions or rules that affect them. Even if the political other is imposed on the public, there is interaction.

As this colorful objectification supposedly out there, “The Market”, is fictional, one (including so-called outside or neutral observers) cannot interact with or study It in any way. Instead, actual interaction is within a marketplace, between marketplace participants, and in regard to marketplace phenomena. Unlike a nation or country, a given Wall Street equity, interest rate, foreign exchange, or commodity marketplace does not have a legislature (or any representative “other” like it) that stands “above” or “alongside” or deals with individuals and communities. “The Market” is not representative of and does not symbolize the various perspectives and actions of community members. According to the imaginative reveries of many Wall Streeters and others, “The Market” speaks, signals, and acts. However, no one can identify written or oral laws It has issued or court decisions It has handed down.

Compare the record of a political outcome such as an election vote total with a transaction involving a financial instrument. Unlike a financial price, the numerical vote reflects choices designed to secure representation. The vote tally is not akin to a simple record of an interaction between two traders since the traders have neither the intention nor the ability to delegate their economic decision making power to a representative other such as a legislature.

Talk of the will or voice of the people in regard to representation by a legislature indicates the delegation of a power of deliberation, choice, and action from various members of the political community to agents. This is a major difference between Wall Street and other economic worlds and a political realm with representatives. Histories noting price transactions are merely a list or summary of numerous and diverse transactions involving decisions by a

variety of individuals and institutions. Talking about a price or prices does not create a real representative, even if such commentary also religiously (or poetically) speaks of a make-believe objectification idolized as “The Price”. Recording a trade or an official closing price in a newspaper or on a computer screen does not create or indicate the existence of a genuine representative or symbolic economic “other”. A price, even if the news media publicly displays it, does not represent a delegation by Wall Street traders (and other players involved in or with the marketplace) of the power to speak, deliberate, choose, will, think, or feel. A Wall Street participant always represents only itself. The trader cannot delegate its individual economic power of decision to a fictional “The Market” or “The Price”. Traders interact with each other on the basis of price, not with the price. They do deals with each other at an agreed-upon price in a marketplace. They do not make contracts with “The Price” or with “The Market”.

There is no evidence that Wall Street participants (by election or otherwise), either as individuals or as members of various marketplace communities, transfer their economic “humanity” or “will”, to any representative institution, “organ”, or “body”. Why does each trader keep making individual decisions about its individual economic future? Do human beings work within a price (or prices) or other economic phenomena as in Congressional corridors? Instead, Wall Street individuals (including supposedly neutral analysts such as economists) create and place price histories in diverse personal perspectives. They thereby give prices and other marketplace information individual, subjective meaning. Wall Street has an abundance of viewpoints on any given marketplace price. It thus has diverse words and conflicting opinions regarding price. If the price has a representative will, why are there so many diverse perspectives and partisan interpretations of and strategies relating to “it”? Why is there constant disagreement within the marketplace on future price level and direction? Diversity in marketplace action

reflects variation in perspectives and thought processes. In any given marketplace, why are there buyers and sellers? Why is there such an assortment of communities?

So since the legislature represents a political “us”, many Wall Street and economic leaders readily spout from their platforms that “The Market” or “The Price” (or marketplace phenomena) speak to or act as a force upon an economic “us”. This “us” often means marketplace participants in some general sense (“everybody”), and it at least includes the financial sect (such as investors in US stocks) to which the talkative high priest belongs.

The corporate world and Wall Street (and many governmental institutions) want and need the public “as a whole” to buy and hold onto securities. The United States equity marketplace is enormous. Thus one very important us targeted by the charming rhetoric of Wall Street and its allies is the investment community that buys and owns US equities. Wall Street stock investment propaganda therefore often speaks of this “us” and its cousin, “we”, in books, articles, and advertisements as well as in friendly meetings with retail and institutional investors. Like a political party with its various factions and viewpoints, a broad investment community in a securities marketplace has diverse groups and perspectives within it. Nevertheless, most Wall Street investment idols and oracles in any given stock marketplace (and especially in those of the US) graciously address most or all of their remarks from their financial altars to investors in general via a formula akin to the “We, the people” in politics. After all, the American nation of stock investors shares the creed of the American Dream of wealth and financial security and a goal of (and faith in) rising equity prices.

Wall Street’s religious rhetoric and metaphorical creativity- as in its games, love, war, and political (and natural physical science) wordplay- is comprehensive and sustained. Wall

Street's tempting financial temples nevertheless may not be sacred. The truths of its experts and their disciples are not divine. Yet recall how games, love, war, and political metaphors coined by Wall Street praise not only the goodness of individual hunts for gold, but also the merit of following worthy Wall Street leaders and experts and belonging to good Wall Street communities (especially investment ones).

Wall Street's eloquence regarding and hailing marketplace wizards, magicians, sorcerers, high priests, icons, idols, gurus, oracles, and so forth similarly seduces many money-loving pilgrims to venture to Wall Street. An individual or institution with great financial net worth or a marvelous trading history finds many desirous of imitating or following them. Alluring chronicles of astounding money making deeds and outstanding track records fascinate audiences. Marketplace soothsayers of course are not omnipotent, omniscient, or even always right. However, generally accurate prediction of the financial future, as in Biblical prophecy, appears at least remarkable, perhaps even miraculous. The prophet in both areas seems guided by almost superhuman powers and gifts or some special "inner light".

Some enthusiastic professional and Main Street individuals seek to prove to themselves or others that they possess or can develop sufficient talent to be a wizard. They will make their own trading decisions! Talk of special insight, foresight, or esoteric marketplace knowledge often appeals to the pride and ambition of these adventurers on the trail of profits. Why not test yourself and try to compete with trading icons and other virtuosos?

However, most of the public lacks faith that it has or easily can acquire the expertise necessary to be a trading wizard. Especially on Main Street, many people do not have the time or training necessary to devote to that thorny task. Besides, many people that do not aspire to be



trading magicians believe it will be hard for them to make much, if any, money if they fly solo or walk alone. Even if Wall Street is attractive, it still may seem a bit scary or perilous to someone contemplating the trading wilderness, whether from the inside or the outside. Might there be painful trials and tribulations? What path or paths are the right routes to follow? Even to many experienced Wall Street insiders, many marketplace phenomena or their implications appear unclear or ambiguous. In 1 Corinthians 13:12: “For now we see through a glass, darkly....” Despite Wall Street’s everlasting persuasive efforts, many listeners will view Wall Street marketplaces as somewhat alien territory.

A pageant of religious metaphors assists Wall Street missionaries preaching the goodness (virtue; wisdom, reasonableness) of listening to and following good leaders. Many religions not only have established creeds, but also formal and informal hierarchies. In many religions, followers look up not only to God, but also to religious leaders. As in religion (and ethics), why shouldn’t Wall Street have leaders and experts? Wall Street clerics and gospels have some good news. People that walk in some darkness relative to money making can be enlightened and follow (Isaiah 9:2), seeing a great light (Matthew 4:15-16). In Wall Street as in religion, following others can be a good choice.

Faith in trusted and perhaps awesome leaders often dispels fear (or at least reduces stress) and encourages waiting in the face of uncertain outcomes regarding important cultural goals, whether salvation or wealth. People confide in trusted priests, rabbis, and other religious and moral leaders, not only in family, lovers, and friends. Many consult with dedicated ministers and other religious advisers regarding everyday terrestrial issues, not just those relating to the afterlife or other aspects of the spiritual domain. Pious religious (ethical) authorities know what is good (virtuous) and bad for us, at least in the religious (moral) dimension of life. Good

students learn from and obey the instructions of good teachers. Citizens listen to and follow worthy- and of course sometimes other- political leaders. As people will follow the advice and commandments of priests and other religious shepherds, isn't it good to follow the recommendations of an illuminated financial advisor who comprehends and ministers to our needs? Some guides even offer one-on-one counseling. Isn't it a virtue (good) to belong to a good financial congregation?

The movie industry manufactures a star system. Cinema celebrities with their name in lights pose in the limelight. The existence of adulated and sometimes emulated icons of the bright lights helps to make the film world entertaining and therefore inviting. As a cornerstone in their persuasive saga to build and maintain faith in Wall Street and to attract and maintain a loyal clientele, Wall Street ringleaders and their media and academic brethren identify and promote celebrity leaders with remarkable understanding, experience, and strategies. Its propaganda encourages the faith that as in many religions, the capacities and traits of its leaders and experts will help to ensure success.

Religious experts often do more than explain theology, rules and rituals, and religious phenomena. In many faiths, they manage or control religious outcomes. Most importantly, an embrace of religious rhetoric enables Wall Street's secular evangelists to design and promote a cherished message. Just as religion has good experts and leaders, the Wall Street garden has adept experts and leaders and suitably trained disciples that (at least sufficiently) can manage or control financial outcomes. Such guiding lights and prophets thereby may reap rewards for the lonesome treasure seekers who follow them. Some adherents, having been shown the way by such wizards and gurus, then make their own trading (money management) decisions. Other devotees instead may hand over their money and other financial assets to such oracles or their

apostles, permitting them to make the decisions on their behalf. Wall Street ushers pass around an assortment of collection plates. We are familiar with versions of Wall Street statements such as: “You really will make money”, or “You very probably will make money”, or “You at least really should make money”. Wall Street’s chapters and verses and hymns regarding expertise and leadership feed the public more than hope. They create faith that making money and achieving financial security and salvation via the Wall Street road is much more likely than a 50-50 bet- at least if you adopt the right perspective and strategy, if you properly follow the right experts and leaders.

Religious metaphors suggest the devoted financial adherent to some extent shares in the success of a profitable leader or community. Compare the enraptured financial disciple with fans of a sports dynasty, the soldiers in the victorious army of a heroic general, and the partisans of a triumphant and famed politician. Even in the field of love, the professional triumphs of our romantic partner may inspire others in society to think at least somewhat more highly of us. Although of course we don’t select our biological relatives, picture a member- even a rather distant cousin- of a famed and highly respected family. Isn’t a bit of such prestige sometimes attached to all, or at least many, family members regardless of their personal accomplishments? Some financial followers identify with their chosen Wall Street guru. Why not enjoy basking luxuriously in reflected glory? In any event, one should congratulate oneself on having shown the good judgment to pick and follow a winner.

Speeches with religious metaphors from Wall Street altars do more than entertain curious listeners and educate them that Wall Street and religious fields have many similarities. The advent and sustained use of religious (moral) rhetoric reflects the religious dimension of Wall Street marketplaces, institutions, and leaders and their followers. Keep in mind that religious

language can reflect the existence of and faith in religious perspectives. Religious faith motivates, and is reflected by, religious talk and religious action. Religious believers revere their religious principles, goals, institutions, experts, and leaders.

The extensive sowing of religious language and viewpoints makes personal opinions uttered by honored Wall Street firms and glorious leaders appear religious, sometimes even canonical, to those inclined to view phenomena in general from a religious perspective. “Even Henry Blodget, Amazon’s big believer at Merrill Lynch, allowed that the company was going through ‘an awkward transition.’ ...The only losers ...are the shareholders...But maybe they won’t mind. After all, to many investors, Amazon has never been just a stock. It’s a religion.” (NYTimes, Money&Business, 7/30/00, p1).

Picture a religious denomination (or ethical philosophy), where the various believers have common goals such as salvation, enlightenment, being virtuous, and so forth. The variety of Wall Street audiences all embrace a common aim- everyone loves to make money. The sharing of a cultural goal, whether in religion or Wall Street, intertwines with (results in) the creation of a variety of subjective perspectives in pursuit of that target. All such personal viewpoints imply the subjective identification of objects of inquiry to be studied and interpreted as part of this process. Despite the common money making ambition, and although many participants may share outlooks and numerous common objects (phenomena) of inquiry, Wall Street perspectives vary. Thus in a variety of ways, the diverse array of financial preachers and sects readily devise religious viewpoints and create religious metaphors for their explanatory arsenals.

Shared objects of religious inquiry- whether God, information or signs relating to God, human thought and action, even physical Nature- inspires and enables some religious speakers to

claim they possess superior understanding of such phenomena and the field in general. Many religions believe expertise is necessary in order to accurately perceive and interpret divine or other spiritual statements, actions, will, and plans. Some faiths assert communication with God often arrives via a revelation to one or a few prophets. The process of identification, selection, and analysis of objects of inquiry, in Wall Street as well as religion, frequently fosters attempts to discover or prove expertise (special knowledge) regarding those phenomena and the arena in general.

In fields such as religion in which many place faith in experts, the recognition of and focus on common objects of inquiry enables leaders to analyze and interpret such phenomena on behalf of a community of believers. In this process, such masters and their apprentices often propound strategies in order to manage and control outcomes (obtain good results and avoid bad ones).

The science fiction of “The Market” is an effort to create a shared object of inquiry “out there” (objectified) that money seekers one and all, can perceive and analyze. However, no terrestrial evidence indicates the existence of the religious (or magical or spiritual) versions of “The Market”. Yet the invention of this enchanting fable does more than attract the curiosity and interest of many marketplace observers. It tends to unify marketplace observers (participants) into a broad fraternity of onlookers that watch “The Market”, even though otherwise the subjective perspectives of that community remain quite diverse. The creation of this seductive yet make-believe objectification offers the potential to claim understanding and expertise regarding “It” and related phenomena. So suppose “The Market” exists. It can think, feel, say, and do things. Perhaps It acts as a force or energy. Religious viewpoints and metaphors in economic arenas encourage faith in the existence of religious interpreters within those arenas,

even if these sages are not always labeled as religious. Suppose some extraordinary oracle can understand and explain Its powers and laws. Suppose a trading high priest or sorcerer can comprehend (at least often enough) what this God of the Market thinks, feels, remarks, and does- or even anticipate what It will think, feel, say or do. Don't people say trading wizards take money "out of the Market"? So even better, maybe one of these magnificent gurus can control or deal with It well enough to make some money "from It" rather consistently (even if not all the time). Thus many Wall Street experts, leaders, and their enlightened disciples and quite a few economists generously volunteer to help spectators (including other Wall Street professionals) interpret, manage risks related to, and profit from this fantastic "other".

The religious creation of "The Market" enables marketplace gospels of expertise and leadership to stretch beyond that fiction. The mystical objectification often extends to actual (though still subjective) phenomena since these allegedly relate to or are a part of "The Market". Thus economic religion often preaches the need for experts to properly read and consistently profit from the supposed stories, revelations, messages, signs, and signals allegedly emanating from real cultural phenomena like prices, other economic information like unemployment and inflation statistics, political news, and so on. Shouldn't someone try to belong to a community headed by such an enlightened guide?

Suppose someone hears spirited eloquence from a Wall Street professional or some so-called neutral (or "outside") observer asserting that "The Market", "The Price", or some marketplace information is saying something, making signs, or giving messages to us, or acting upon us. The respected individual or firm may tell us what we (or maybe "everyone") should do. Their missionary wordplay often includes language of goodness and reasonableness. "The Market's" signals indicate it is a good time to buy stocks. Most experts who study "The Market"

advertise that investment is good (rational). Isn't it good to belong to the choir of long run owners of US investment grade equities? You (or everybody) should take a close look at "market history" and you'll see the virtues (intelligence, logic) of owning a properly diversified securities portfolio.

In any event, a listener always should ask if it wants to make a leap of faith and agree with the sermon's perspective, analysis, and conclusion. One should wonder whether or not the design of the spellbinding remarks from the marketplace pulpit is to get the listener to stay in or convert to their Wall Street church. Does the professional oracle have a trading position in or otherwise derive income from your participation within that marketplace? The rhetoric of a given Wall Street evangelist or brotherhood (like any other cultural viewpoint) explicitly or implicitly seeks to convince an audience to think and act in a particular way.

So if in Wall Street it is good and reasonable to follow and belong, which Wall Street faith should someone embrace and which leaders and experts should someone follow? As in the field of religion, and regardless of marketplace, no objective (scientific) answer exists. Doesn't widespread and sustained use of religious metaphors suggest this? As further analysis of metaphors and perspectives in the following chapters shows, the perspectives of cultural domains are entirely subjective. Anyway, though many within Wall Street describe phenomena and persuade others with religious metaphors and outlooks, this nevertheless does not create a universal church. Religious history likewise portrays various faiths and sects. The current era is no exception. Some religions claim to be the "true religion (faith, church)". They know the "true path" ("right way") to achieve an important religious goal. Or, their faith is at least a better (more ideal) road to follow than that of all or most of their religious competitors. Wall Street and other cultural domains, including the social sciences, likewise display a variety of subjective

perspectives (faiths). Within and regarding any given Wall Street marketplace or community (even the US stock investment one), perspectives, thought processes, strategies, and actions differ. Picture a Wall Street guide, its audience, and a given marketplace. Some Wall Street speakers believe they know the true, best, or right way to analyze phenomena and trade in order to make money and manage risks. Many others assert their treasured viewpoint and method is superior or the most intelligent (rational, reasonable) one to follow. Other evangelists claim they have at least a good marketplace perspective. Much of this Wall Street talk deals with “investment”.

If there is faith, in principle and usually in practice partial or complete disbelief (dissent) exists. Community membership in Wall Street, as in religion, is partly defined relative to what one is not. Assuming one community of believers, at least in principle alternative groups exist. Wall Street and its allies want audiences to have faith in investment, especially in securities. The US equity marketplace has a variety of investment clans. So does the US government bond arena. An array of Wall Street investment advocates deluge listeners with claims that it is good (rational, prudent) to belong to an investment community. But which ones are good (or better) to join? Many self-defined investors insist they are not speculators or gamblers. But how should one define investment? What makes someone a true investor? Are there types of investors and grades (qualities) of investment? Which investment principles and methods are wisest? Which stock investment gospel or guru is best?

We know that religious believers await and hope for present and future success. Some faithful want- and may even insist upon- practical, perceptible spiritual accomplishments in the terrestrial here-and-now. A very popular religion may become much less persuasive and lose devotees. Look at paganism in the Roman Empire. However, in general, the more adherents a



religion has, the more persuasive and truer it seems to such members. In Wall Street as in religion, the larger the community (particularly in relation to other camps in a given marketplace), the truer its belief framework and strategy appears to its parishioners. To some extent, the more people belonging to a Wall Street faith (religion), the better its opinions and rituals appear to many others considering membership. Of course some religious people wish to belong only to a small sect. In Wall Street marketplaces and other playgrounds, some players enjoy being contrarians or belonging to a supposedly elite group. Also, from some Wall Street perspectives, “too many believers” in a trading view (“everyone’s bullish on stocks”) can warn of a change in a price trend. Yet all else equal, the greater the number of believers in a Wall Street perspective, and especially if widely respected leaders recommend membership, the more reasonable it seems to belong to or join the caravan. Wall Street often trumpets the rhetoric of large numbers to persuade the public to hop and stay on its investment bandwagons, especially in good stocks and interest rate instruments.

Money making of course remains the primary consideration in regard to the faith and actions of Wall Street players. The trading public devoutly yearns to make money, even though most do not expect to grow incredibly wealthy in some Wall Street Garden of Eden. Moreover, no trader wishes to be a martyr. Suppose a professional or Main Street trader follows Wall Street prophets and high priests down an inviting garden path and loses money- maybe a hell of a lot of it. How does religious rhetoric provide a response to this tragedy?

Just as appeals to numbers help to convince some people to join a Wall Street church, sometimes leaders of a Wall Street community and their media, political, or academic cohorts persuade worried, disenchanted, and furious members (even of a small fraternity) to stay- at least for a while- by similar rhetoric. “Everybody’s in there” becomes “almost everybody’s still in

there” or perhaps “at least reasonable people are hanging in there”. So put your doubts aside a while longer and keep the faith! Don’t many religions and individual spiritual journeys have challenges and failures before being crowned with success? In the marketplace context, pointing at past performance, in some cases accompanied with talk regarding the wisdom of waiting over the long run, often assists such pleas.

For example, financial leaders proclaim from their altars the good news that Wall Street in general, and notably the important United States securities marketplaces (and especially stocks), have millions of participants and have stood the test of time. They have been and so probably will remain over the long run good places to seek and find financial security and wealth. Most Americans believe the beloved American Dream will (or very probably will) succeed over the long run, even if it occasionally must overcome significant obstacles along the way. Look at the Dream’s historical track record. So shouldn’t we buy and hold (invest) in stocks for the long run? Keep in mind that much of the world has faith in much of the American Dream’s economic rhetoric. And as will be discussed later, religious rhetoric permeates the entire Dream, including its “economic” dimension.

In any event, the longer the time period over which a Wall Street community has made money, the better (“more good”) and truer (some say “rational”, “reasonable”, “intelligent”, or “logical”) its rhetoric seems to its high priests and their faithful followers in communion with them- and to many outsiders. In addition, the more money made in the past, the more persuasive that time duration argument becomes. Some prophets preach that just as money was earned in the past (perhaps over some version of the long run), it should or probably should be made in the future. Audiences should abide with them and their strategies over the long run and trust that they will (or very probably will) make money eventually.

The myth of “The Market” and similar fairy tales (poetic fancies) derived from the objectification of cultural phenomena are invaluable escape hatches for those seeking to remain persuasive to others. Sometimes one hears “The Market”, perhaps irrational or illogical or unpredictable, caused us or me to lose money. Similarly, revered Wall Street wizards and their acolytes sometimes denounce “The Price” or “The Chart Formation” for giving false, misleading, conflicting, or insufficient stories, signals, omens, or clues. But is “The Market” really a cause, and perhaps sometimes our friend or enemy? As some traders were winning money in the marketplace, as some analysts were making accurate recommendations, did this imaginary being, entity, or power deliberately or otherwise help some at the expense of others? Does this apparition supposedly “out there” take an interest in making some people glorious heroes and others pitiful losers? Of course not. A trader makes (or loses) money due to its own decisions, not via a fantastic interaction with “The Market”. Risk managers and researchers make their own foolish and miserable mistakes.

Blaming this mystical reified (deified), poetic other, “The Market” or similar rhetorical fabrications for erroneous analysis and money losing marketplace outcomes aims to evade taking responsibility for one’s own bad judgment in losing money or influencing others to do so. The fiction of “The Market”- in both its religious and natural physical science guises- thereby sometimes enables Wall Street professionals to preserve (at least in part) their marketplace reputations and clientele. Suppose a stock investment guru with hindsight wisdom brays that technology stocks were really not a good investment. Maybe that sector gave everyone false signals. Perhaps It did not behave as It should have. The helpful and sincere prophet, perhaps after painstaking and arcane analysis, may convince its restless and unhappy followers that it has

found greener investment pastures in petroleum and food stocks. A window of opportunity is open right now for profit seeking wayfarers wise enough to act quickly and exploit it!

So some money losing traders or other displeased players may elect not to change their marketplace faith (perspective; strategy), leader, or expert. But many nevertheless will repent. They will decide that- despite their previous oaths of loyalty- they no longer can afford to swear allegiance to the lamentable, discredited viewpoint or guide. Many dissatisfied money lovers will be more inclined to accuse or damn the marketplace perspective or wizards and icons rather than “The Market”. Some money losing players will not want to keep breaking bread with their current marketplace congregation, even if that assembly is or was an extremely popular one.

So what other eloquent religious wordplay can help Wall Street to avoid a widespread exodus, whether from Wall Street in general or some particular marketplace? It especially wants to stop investors from fleeing securities marketplaces. Reliance on religious language and history enables Wall Street evangelists and their disciples and friends to devise and disseminate another persuasive financial script.

First, think of the variety of religious creeds and denominations. Picture the great number of religious (moral) leaders and experts. In religion, a vocabulary of faith and goodness is applied to perspectives, methods, participants, and locations. From any given perspective, there always are good (true) and bad faiths and practices, good and bad leaders (and true and false prophets), good and bad places to worship. Religion (ethics) involves choice, and some expression (and leap) of faith is inescapable. A religious believer can change its faith (including its strategy) entirely. Disbelief is always an alternative. Thus an allegedly good (or better; more reasonable) faith replaces a supposedly bad (or less good; less reasonable) one. This decision

often involves selecting a new high priest or wizard. After all, the existing guru of a devotee may keep embracing its ideology, even in the face of suffering; such a leader obviously does not itself drag others to adopt a different outlook. Or, the devotee can maintain its existing faith (principles), yet choose from within that religion a new (and hopefully good and improved) guide or expert to follow. Or, perhaps there are better locations for the believer to practice its faith. For example, it can travel to a different nation, or move from the bustling city to a rural region.

Wall Street rhetoric imports from religion (and morality) a familiar language of faith and belief as well as vocabulary of good and bad that intertwines with that language of faith. Think also of the other religious metaphors Wall Street threads through its orations. Wall Street advertises and underlines that money is always being made somewhere by someone. That money making individual or institution obviously espouses a marketplace perspective and strategy.

Wall Street offers great scope for choice. As in a so-called traditional or formal religion, a financial believer can reject its current faith (including its methods) entirely and embrace a new one. A good (superior; more intelligent or rational) marketplace gospel replaces a bad (inferior; less reasonable) alternative. As in religion, this also may involve choosing a new leader or expert. Or, a disappointed financial devotee can remain loyal to its current perspective (dogma), yet select a different (and hopefully good) evangelist, soothsayer, oracle, or clairvoyant to follow. Many people believe that within a given religion, some leaders are more talented than others. Also, some religions have false prophets. Such faiths replace the false prophet with a true one. A money losing trader (as well as a trader who has not made enough money) may decide to maintain its faith in the virtues of long run investment in US stocks, but select a new and presumably better long run investment wizard to march with.

Moreover, money is running around almost everywhere since marketplaces are so numerous and widespread! So aren't there surely lots of worthy or potentially good trading places for economic pilgrims? Look at stock and interest rate marketplaces around the world. There are thousands of equity and debt instruments from which to select. Don't forget assorted currencies and various commodities. If you don't want to trade (including hedging) in physical (spot) marketplaces, don't forget about the profits you could reap (risks you can manage) by participating in the universe of derivatives.

Wall Street clergy continually preach and promise that the Wall Street church always has many- or at least a repertoire of- good and reasonable money making faiths, leaders, experts, and opportunities to believe in and follow. Some of these may be currently enshrined, whereas others may appear innovative or even iconoclastic. These good and reasonable phenomena only need to be identified. Once recognized and praised, these phenomena encourage people to walk down Wall Street aisles and stay within Wall Street chapels. They create hopes of and promote waiting for the bliss and promised lands of financial security and wealth. Wall Street can and does zealously work to unveil and promote wonderful perspectives, leaders, experts, opportunities, and marketplaces. The fields of securities investment in particular labor hard to reveal numerous worthy investment oracles, strategies, and opportunities. Wall Street liturgies emphasize that Main Street faithful- not just Wall Street professionals- can recognize good perspectives and fine prophets and apostles.

People know that in politics, a Democratic voter may switch allegiance to a new Democratic boss, one who really can deliver the goods. Defeated generals and losing football coaches sometimes are tossed aside and replaced very quickly. Some venerated financial gurus

fall from grace due to losing money. These must be replaced in the financial pantheon by those who do make money. Yet though Wall Street eternally seeks and worships profits, not even the most illustrious traders and marketplace analysts live forever. For both reasons, Wall Street and its corporate, academic, political, and media kindred continually consecrate extraordinary new marketplace high priests and magicians (including firms) for the public to idolize and follow. Besides, isn't there a variety of skilled Wall Street all-stars on the playing fields ready, willing, and able to go to bat for the public? Isn't an array of talented marketplace generals and hardened veteran professionals out on the battlefields going to war for the public? And Wall Street has some amazing rocket scientists out there too.

We all know that a religious believer at times may call its faith into question. Scientists generally do not question objective truth (science); they take it for granted. Science (natural physical science) has a universal (objective) goal of being true for all. Cultural faiths- even if deeply held or widely popular, and even if they claim to possess or dream of discovering universal truths for all- are never scientific (objective). Nevertheless, believers in a cultural worldview, by having faith in their perspective, by generally taking it for granted, therefore often think, speak, and act as if that subjective opinion were objectively true. Such faithful players (observers) of course may distinguish their subjective faith from an objective (natural physical science) viewpoint. Yet from the subjective perspective (religion) of such devotees, their faith seems akin to a tested and proven objective natural physical science outlook.

Those embracing a given cultural faith may not label their belief "religion". Yet there can be economic, political, social, and other faiths in addition to religious ones. So if one's subjective definition of religion (faith) is broad, religion can include numerous cultural domains. Though cultural faith (religion) in such realms is never science (objective), such faith makes that

subjective belief science-like (appear “really true”) to the believer. Many so-called traditional religions (think of William James’s definition) do not call their faith “science”. Many of the religious devotees of marketplaces, political arenas, and so on also may not label their faith “science”. However, some do call their faith “science” or “social science”.

So as (or at least like) a religious believer, when a trader or other marketplace observer (including so-called outside or neutral observers such as supposed scientists) embraces a perspective (faith), it views (treats) that personal viewpoint as if it were objectively true. It then talks and behaves via expressions of faith (though not scientifically) and perhaps (although not necessarily) uses specific religious metaphors. Thus even if financial losses or competitive opinions threaten a long-held marketplace devotion, it may take major losses to persuade some traders to abandon their faith. Similar considerations hold true for marketplace researchers, salespersons, and so on.

As a variety of religions worship God in various ways, Wall Street professionals and much of the public have faith that money can be made in various ways. With various supposedly true, good, and reasonable paths available, a trader can select the message best suited to its perspective on life, or at least on economic life and risk taking. Wall Street has so many financial sects, tenets, and temples that call themselves good that much of the money-seeking public decides that it is sensible to enter Wall Street and choose between them.

Wall Street’s religious rhetoric in general is not ornamental. It is not a mere decoration to or embellishment of analytical views and arguments. Like language imported from games, love, war, and politics, religious talk is integral to many arguments explaining “economic” phenomena. It battles to persuade listeners to embrace particular subjective (cultural)



perspectives, strategies, and goals. Wall Street's religious metaphors and viewpoints, including its rhetoric of faith and language of good and bad, indicate that perspectives within and regarding Wall Street and other economic arenas are not objective (scientific) at all.

It is a truism that people must fulfill a few practical requirements to stay alive, and that money can help to satisfy these needs. However, since money is a cultural phenomenon, it is not Naturally (scientifically, objectively, intrinsically) interesting, desirable, valuable, or worthy of reverence. The worship of (faith in) money- like loving as well as playing and fighting for it- is cultural. Rhetoric expresses the poetic yet still practical power of gold and dollars to attract and inspire the adoration of financial pilgrims who pray and crusade for them.

Preachers advise worshippers to keep their minds and hearts on God. Devoted wealth seekers passionately focus their attention on money. God is loved as well as worshipped. In many cultures, people love money. Many people declare that they are drawn to God, or that God leads or guides them in a particular path. Entranced by gold's glittering charms and entrancing allure, some people assert they are drawn to or pulled (influenced) by money.

The culture of the American Dream is a faith (religion). To its adherents, the American Dream is good (and reasonable). So therefore are the Dream's goals. As money (financial security, wealth, prosperity) is a good objective desired by believers in the American Dream, those vowing to acquire and keep it are in a metaphorical sense drawn toward money, as if money possessed spiritually attractive (compelling) power.

Most speakers say God is good and identify God with goodness. Within the American Dream and elsewhere, people say money is good. In the perspectives of some people, the cultural

goal of money therefore becomes, via the “is” and “good” words, in some way like or at least formally equivalent to God.

We all know that traders make or lose money because of their own decisions in deals at a price in financial instruments. Yet a marketplace poet may declare that trading wizards possess the magic, golden touch of King Midas. Marketplace sorcerers somehow make money in almost every position they take.

Many people have faith that God has the power to create something from nothing or otherwise effect miraculous changes in phenomena. Some believe magicians- at least sometimes- can accomplish such feats. “The Price” and “The Market” may seem godlike or otherwise possessed of extraordinary abilities, since supposedly Their changes (“actions”) “cause” money to be made (appear; grow) or lost (disappear; shrink).

Buying and selling a stock or other instrument at a price of course enables a trader to make conversions between that valued instrument and money. In some definitions, a financial instrument is a form of money. In any event, a financial instrument at a price equals (is, represents, is worth, converts into) money (some amount of money). Suppose that rather than using the formula “an instrument at a price equals money”, a speaker eliminates specific reference to the instrument. Then metaphorically, “the price is (represents, equals) money”. And so changes in prices (in “The Price”) are equal to changes in money. And changes in money equal (become) money. After all, price fluctuations represent a trader’s making or losing money.

In addition to one or more financial instruments, marketplaces in the general sense include people, institutions, laws and regulations, and so forth. Recall the objectification of such

phenomena by Wall Street and economists into the mythical entity, “The Market”. Focus initially on “The Market” as equaling only financial instruments. Thus “The Market” equals money. As the mystical objectifications of “The Price” and “The Market” both equal money, then in some formulas “The Price” is “The Market”. People, institutions, and so forth are valuable and may be valued in monetary terms. Therefore “The Market” in its incarnation or embodiment as money (or capital) is not restricted to financial instruments. In any event, Wall Street’s religious rhetoric gives “The Market” and “The Price” religious attributes and powers like a god or spiritual entity. “The Market” and “The Price” supposedly say, do, cause, and influence things. Via entrancing rhetoric, the cultural objective of money- metaphorically “out there” as “The Price” or “The Market”- therefore has godlike presence and power. Thus even if Wall Street does not call “The Market” and “The Price” God or a god, Wall Street has faith in and worships them and their incarnation, “Money”, as if They were divine. And so, as Wall Street’s religious viewpoints and metaphors indicate, cultural players can and do worship money. The golden rule of Wall Street: make money.

The poet Percy Bysshe Shelley in “Queen Mab” states: “Gold is a living god, and rules in scorn All earthly things but virtue” (Canto V, lines 62-63, p43). John Milton, the Puritan poet remarks in “Paradise Lost” (Book I, lines 679-80, p33): “Mammon, the least erected Spirit that fell From heav’n.”

In Wall Street and the American Dream, money is sacred. The phenomena of Wall Street marketplaces can represent (equal) money, so metaphorically speaking: “Wall Street is money”. Don’t Wall Street missionaries want those who love and worship money to have faith in Wall Street and its marketplaces, to believe in its worthy leaders and their disciples? A variety of Wall

Street investment and other guides pray that other professionals and Main Street will be amenable to the revelations and appeals of their financial gospels.

Do Wall Street evangelists intend to create so-called formal (“real”) religions? Probably not. But economic missionaries certainly intend to create faiths. Wall Street and other financial faiths (perspectives) should be viewed as religious.

Wall Street’s arsenal of religious metaphors and perspectives aim to inspire both Wall Street professionals as well as Main Street pilgrims to find money, money-seeking, and Wall Street attractive. People should see the light and rejoice: Wall Street is a marvelous road to and wonderful place for financial salvation!

The Christian faith is open to all. The potential audience for the American Dream message, like that for many religions, is universal. Wall Street preachers and theologians- especially those devoted to investment ideologies- see themselves as having a praiseworthy calling, a duty to save the public in the United States and around the globe from missing Wall Street’s good financial opportunities.

One and all should fervently try to reap rewards by seeking the sacred American Dream goal of money within Wall Street marketplaces. Wall Street sermons and epistles proclaim the Wall Street boat is open to everyone with sufficient financial means, no matter what their actual religious belief. Wall Street legions lower the gangplank for the rich and the not-so-rich, regardless of their actual race, ethnicity, or geographical background or location. Its cabins are open for disciples of various ages and appearances, from the young to the old, from the ugly to the beautiful. Wall Street apostles deluge the world with the good news that one need not be

brilliant (or intelligent), street smart, or financially experienced to join the Wall Street congregation. Wall Street becomes happier and happier when more and more of the public are believers and securely aboard its ark.