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Toward a New Economy: Turning the World Right-Side Up

By Rabbi Jill Jacobs

There is a Talmudic story in which Rav Yosef, the son of Rabbi Yehoshua ben Levi, falls ill and has a near-death experience. When he recovers, his father asks him, “What did you see?” The son replies, “I saw a world turned upsidedown. Those who were on the top in this world were on the bottom, and those who were on the bottom were on the top.” Hearing his son’s report, Rabbi Yehoshua ben Levi comments, “My son, you saw a corrected world” (Pesachim 50a).

During the economic boom of the last decade we found ourselves living in an upside-down world. We honored the giants of finance while ignoring educators, scientists, artists, and everyday workers. We celebrated economic growth while allowing the United States’ wealth gap to grow to levels not seen since the gilded age. We invested in oversized houses while reducing budgets for affordable housing. Only the neardeath experience of a global financial collapse awakened us to the fact that our world was upside-down.

Faced with a declining economy, many of us are most concerned with keeping our jobs or finding new ones, stemming the losses in our retirement accounts, and paying our rent or mortgage each month. But amid the very real fears for our own financial security, we also have an opportunity to re-imagine a new economy that tips our world right-side-up.

In the course of writing my book, *There Shall be No Needy: Pursuing Social Justice through Jewish Law and Tradition*, I explored hundreds of classical Jewish sources, searching for guidance from our tradition about how to create a new economy for the 21st century. From these sources, I distilled three essential principles that should form the backbone of any social or economic policy.

First, Judaism insists on the dignity of human life. The Torah describes human beings as creations in the divine image and rabbinic texts go even further in suggesting that each person actually is a manifestation of the divine. For this reason, many rabbinic texts describe injuries to human beings as injuries to God. In the area of poverty relief, the rabbis repeatedly refer to the poor as “your brother” as a means of forcing us to identify the most desperate members of society as members of our own family. In the midst of an economic crisis, when we are most concerned with our own well-being and that of our immediate families, it is easy to forget about those who were suffering even when the economy was strong. Rather than reduce our tzedakah

contributions during difficult times, we might think about ways to increase the percentage of money that we give so that as many people as possible can live lives of dignity. In instructing even a poor person who depends on tzedakah to give to others, the Talmud demands that even those who, themselves, are suffering should push themselves to ameliorate the suffering of others (Gittin 7b).

Second, our texts recognize the inherent disparity in power among people of various economic and social classes and legislate correctives. Many laws prohibit the exploitation of low-wage workers, who are assumed to have less power than their employers. Last May, the Conservative movement's Committee on Jewish Law and Standards affirmed the need to correct power imbalances between employers and low-wage workers by passing a teshuvah that calls for Conservative Jews to pay workers a living wage, to avoid interfering in workplace unionization drives, and to hire union workers when possible. During the last two decades, according to Emmanuel Saez in "Striking It Richer: The Evolution of Top Incomes in the United States," the gap in wealth between the richest Americans and everyone else grew to levels not seen since the 1920s. In 2005, 10 percent of Americans earned 44.3 percent of U.S. income. CEOs earned millions of dollars a year, while the lowest-wage workers struggled to get by on a minimum wage whose real value reached the lowest point since the 1950s, according to figures supplied by the Economic Policy Institute. As we create the jobs that will lead us out of the economic crisis, it is crucial to ensure that these jobs allow workers to support themselves and their families. During a time of crisis, it is tempting to reduce the wages of our lowest-paid employees, but such moves are shortsighted. We have learned that concentrating wealth at the top leaves millions of people dependent on federal aid and on the goodwill of others and results in less money being spent to sustain the economy.

Finally, Jewish law insists that each person bears responsibility for the well-being of the community, and that the community, in turn, bears responsibility for each person. According to one talmudic text, a person who lives in a particular city for even 30 days becomes liable for contributing to certain tzedakah funds. Living in a city longer, or buying a home there, imposes obligations for contributing to other funds and for helping to pay for the communal infrastructure (Bava Batra 8a). In turn, each member of a community can expect to be able to draw on communal tzedakah and health care funds in times of need. As we think about what the American economy should look like in the 21st century, we should strive to create a society in which nobody falls through the cracks because of an inability to afford food, housing, or health care.

The current economic crisis is certainly frightening but it provides an opportunity to restructure the American and world economies to preserve human dignity, alleviate inequality, and promote a sense of responsibility for every member of our community. Through creating this new economy, we can turn our world right-side-up again.

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