



NEXT SUNDAY BACK AT THE SHERATON !!

Next month's service, on October 2nd, 2011, we will return to the Sheraton Grand DFW Airport on the south-east corner of 114 and Esters. October is Freethought Month and October 12th is Freethought Day! Come learn more!

LABOR, CAPITAL, PRICES AND MARKETS

(some ideas offered as "food for thought" only!)

Labor and Capital are generally both needed to produce the goods and services on which our modern civilization depend. Yet these two ingredients of production are generally opposed, or at least juxtaposed to one another. One is usually represented as the more important, the more legitimate, the more essential, or the more deserving of moral consideration or legal protection than the other. Labor is people and people's lives, it is said, while Capital is lifeless and uncaring things like factories and, especially, money. This is an appealing message for many. Capital and Capitalists enslave and exploit people, it is said. That was certainly Marx's "scientific" conclusion based on his "Labor Theory of Value."

The Labor Theory of Value is straightforward and appealing. It fits with common sense: if you take a lump of something that is worth X and you do something to it that makes it worth Y, then the work you put into it is worth the difference between X and Y. And if anyone hires you to do the work and pays you less than that X-Y then they have exploited you to Marx's way of thinking. But what if by the time you have put in the labor the cost of getting a new lump of starting material has risen to X+something? If you make another of the finished product that is still only worth Y then has the value of your labor gone down? Or do you have to get Y+something for the finished article in order not to be exploited? Or if you were hired to do the work and now your employer who sells the article gets less than Y for it, has she maybe not exploited you after all?

Again, what if you cut some lumber and take it 100 miles away and find that people have plenty of lumber there and won't you pay you much for it. But if you instead take it 100 miles in the opposite direction you may find that there is a lot less lumber available there making yours easy to sell at a good price. Has the value of your labor in cutting the lumber and transporting it 100 miles changed?

The theory of free markets tries to make sense of this by saying that the value of something is only what someone is willing to pay for it. And that can depend on many things. This seems unsatisfactory on a "common sense" level, because it means, to take one example, that something that someone works for 10 hours to produce may be worth less than something else that someone else works for 10 minutes to produce. But the theory of free markets offers another idea as well: the idea that prices serve a purpose in helping to allocate resources, including labor, to maximize the rewards of all participants.

Prices are signals to all participants in the economy concerning the abundance or scarcity of items. This is "the law of supply and demand" such that when the price of something goes up, only the people that want that something the most will be willing to buy it while others will either do without or substitute something else, while producers and even potential or possible producers of the item will make efforts to supply more of the item which, of course, will tend to drive down prices again. Planned economies in which experts try to set prices "rationally" always encounter problems with surpluses and shortages because they lose this signaling function of prices. They also tend to have too much or too little of things in the wrong places, like the lumber example given, again because of the loss of the signaling function that prices provide in free markets. This is such an important function of prices that even many Socialists now allow that free markets should be used to set prices.

There may have been no greater proponent of Capitalism than the late Milton Friedman. But Friedman did not oppose measures taken to alleviate the condition of the poor, sick and disabled. He did not deny that there are some whose ability to participate in markets should be aided by government. He simply warned against attempts to do this by meddling in free markets or imposing unnecessary regulatory burdens that hobbled the productive economic engines fueled by the efforts of individuals who are "free to choose" what they shall do and when and how to do it.

TODAY'S MUSIC: "WALLED CITY"
© Ed McGuire

You live in a city of walls in walls
Walls in the lanes and walls in the halls
You could walk thru walls but you don't want to
And God help those who actually do

A hundred little houses all in a row
Then a church and a school and a grocery store
Boys in the front yard, girls in the back
Negroes and the poor whites down by the track

Women in the houses, men in the streets
Women in their dresses, men in their sheets
Professors in tweed like Oxford dons
Watch blue eyed farm boys mow their lawns

Asians bought the old grocery store
Black folk don't shop there anymore
Mexicans bought the old grocery store
White folk don't shop there anymore

No poor crackers at your front door
Who earn your dollar on your factory floor
Good men out in the heat of the sun
But don't let your daughters marry one

Walls kept safe by the cops on the beat
Bankers making more walls on Wall Street
Farmers on their tractors all forlorn
Little green men making patterns in their corn

Gods in the temple and the mosque and the church
Sunday school lessons with a rod of birch
Nuns in the monastery safe and sound
Jews in the ghetto with a wall all around

Fairies in the garden and the meadow and the dell
Spirits in the attic and the cellar and the well
Toss in a penny and make a wish
Toss another dollar in the offering dish

Sorted by your color and your money and your lies
Over your heads the blue and white skies
The rain and the sun fall everywhere
You haven't figured out how to put walls there

You live in a city of walls in walls
Walls in the lanes and walls in the halls
You could walk thru walls but you don't want to

**COMING NEXT MONTH:
"FREETHOUGHT MONTH"**

October 2nd, 2011

**SHERATON GRAND DFW AIRPORT
SE CORNER OF 114 AND ESTERS**

All NTCOF events can be found through our website calendar (yes, website update is in process thanks to Sarah and Rusty Nejd!), or through our meetup page, from which you can RSVP, at: www.meetup.com/church-of-freethought - **JOIN THE NTCOF MEETUP GROUP !!!**

Social Luncheon: Today, immediately after our Service, join us for lunch and discussion at the Golden Corral Buffet and Grill in Grapevine, located just across from the Grapevine Mills Mall, at 2605 E. Grapevine Mills Circle, phone (972) 874-7900. To reach Golden Corral from the Sheraton, cross over the freeway and make a left onto John W. Carpenter Freeway (114) going west. Then take the first exit RIGHT onto International Parkway (121), then Grapevine Mills Parkway exit. Turn LEFT on Stars and Stripes Way, continuing on to E. Grapevine Mills Circle.

Freethought Salon: Get together to discuss today's service topic or other conundrums of interest to Freethinkers. Second Sunday monthly, over breakfast, at the Hilton Vineyard in Grapevine this month; see the meetup site!

Game Night: The regular game night crew meets nearly every Friday night at the IHOP on 2310 Stemmons Trail (I-35), near Northwest Highway (Loop 12). Plan to arrive at about 7:30 PM, and stay late playing Risk, Rummikub, and other fun games!

Secular Singles: Freethinkers have met their life-partners with whom they have begun families through the Secular Singles group. Check the meetup site for the next date, time and location!

**YOUR GENEROUS DONATIONS
TO THE NTCOF ARE NEEDED,
APPRECIATED,
AND TAX-DEDUCTIBLE!!**



DFWCOR

Dallas-Fort Worth Coalition of Reason

The North Texas Church of Freethought
The Fellowship of Unbelievers

Presenters: Tim Gorski & David Burgess
Music: "Faithless Companions"
Jay Purrington, Kevin & Cathy Smith,
Ed McGuire [& Scott Williams]

And check out faithlesscompanions.com !!!
Welcome Coordinator: Mark Barnick
Videographer: John Gauthier
Minister: Dr. Tim Gorski

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