

Contexts for contemporary business paper

[Business](#)



**ASSIGN
BUSTER**

It is by helping to produce these public benefits that vices ultimately lead to good. Madeleine writes, " Private vices may be made public benefits through skillful management by a wise politician "(ibid. , volume 1, p. 169). Certainly one could argue that the very nature of the human condition is that we all are afflicted by sin; and it is through this sin that things like greed, avarice, and insatiability arise and manifest themselves in the form of Emcees".

Are there any differences in the degrees to which vice and greed that occurred during Mandible's generation were committed versus ice and greed committed by members of present day societies? Does Mandible's vision regarding the concept of vice and the way it helped to produce public benefits at the turn of the 17th century in England, still hold true in our modern-day, globally oriented society? I propose that " societal vice" in the context of a modern-day, global scale economy is actually much more harmful and detrimental to societies, and to world economies as a whole, than it is advantageous.

I also propose that present day vice, greed, and corruption executed in the financial world by politicians, dockworkers, bankers, and other important members of society in positions of power are now able to be performed and executed on a much larger and more poisonous level than Madeleine probably ever dreamt of. The vice and greed of the investors and the ordinary citizens are detrimental because their actions help fuel the much larger system as a whole. In essence, all investors have the vice of greed and the reason they invest is to improve their financial condition and situation.

While there are many hardworking people who prudently and cautiously invest their money, here are also similar people who blindly and speculatively invest their money in the hopes of making exorbitant profits. I liken both groups of individuals to people who are working in the basement of an extravagant mansion, throwing logs into a large fireplace. The mansion could be compared to the "global financial machine" throughout the world and the people throwing the logs into the fire are the small investors in this great machine. Some invest a few logs into the fire while others invest more logs.

Both have the desire and "greed" to get warm, gain wealth, and improve their financial condition. In Mandible's day, even though every member of society had greed and vice in them, the "financial fireplace" of this large mansion was much smaller and not as interconnected with other financial mansions, as in a contemporary, globally connected world. The real problem arises when the bankers and stockbrokers who are working at higher levels of the mansion, take the benefits of the hard work that has occurred in the basement, and then greedily invest this hard work in the hopes of making even more money.

The bankers and stockbrokers are managing each of these large "financial houses" and have few legal or moral constraints placed on them. In a global economy all of the financial houses are placed very closely together and interconnected to each other through a very sophisticated set of phones and computers. The bankers and stockbrokers use this elaborate communication mechanism the trade heat back and forth as needed, with little regard to the potential negative effects it could have on the "basement investors".

<https://assignbuster.com/contexts-for-contemporary-business-paper/>

This scenario works reasonably well as long as the fireplace is in good working order and there is a need for heat. Each investor in the basement happily places logs in the financial fireplace with little regard to the negative consequences that could occur. I refer to these negative consequences as the "fine print" that is included with all investments; the same fine print that many investors never read because it is simply too complicated to understand.

The problems can arise if the financial fireplace becomes damaged, if the fire in this fireplace becomes too hot, or if the outside economic climate changes and the heat of the fire is no longer needed. If the fireplace becomes damaged because the fire was too hot and had too many investors, the resulting damage could burn down the entire financial house. This could cause every house in the financial neighborhood to also burn down because all of the houses are placed so closely together in a global setting.

Publics' attitudes reflect their economic reality - and the global downturn that started after 2007 has had a profound impact on many countries' economies. Annual growth rates have slowed over recent years in most nations surveyed. This slowdown has been particularly severe in the advanced economies, which had a median annual growth rate of 3.5% in 2007 but just 1.4% in 2012. Growth has also declined in the developing economies (median of 6.8% to 3.%) and the emerging markets (median of 6.3% to 3.9%). Now placed closely together and are reliant on each other. The weather is cold and heat is needed from the fireplace, but when the weather warms and the need for heat slows down very closely they were Many hardworking people at the lower levels are the low level investors are similar

<https://assignbuster.com/contexts-for-contemporary-business-paper/>

to people who are throwing logs into a fireplace in the hopes of achieving Advancements in technology, evolutions in the complexity in which money and liquid capital are bought, sold, and exchanged on the international market, and the ever increasing rules and regulations that govern the national and international financial markets are all factors that are frightening and alarming.

In 2003 Rabbi Benjamin Belch wrote about greed in his book, *Taking Stock; a Spiritual Guide to Rising Above Life's Financial Ups and Downs* the following; " Greed will always leave you dissatisfied because you'll never be able to get everything you desire. Greed never allows you to think you have enough; it always destroys you by making you strive ever harder for more. " I believe it is this overwhelming desire of greed that leads many people to undertake illicit and immoral conduct which eventually lead to immoral and depraved behaviors.

During Mandible's time, performing vice and illicit behaviors were limited by the constraints of technology, limited access to financial markets, and by rudimentary forms of transportation. Banking and economic systems were definitely much more restricted than they are in today's global economy. Insatiability and greed which lead to vice are the same today as they have been throughout human history; however the method and means used to actually implement this greed and vice has changed immensely since Mandible's time.

Technology has advanced at an unheralded pace in just the last one hundred years alone. With the development of the world- wide internet, advanced

satellites and global positioning systems; financial transactions and business relations are able to be performed on a more wide-spread scale, much faster than ever before. It is by increasing the ease and speed with which global financial transactions occur that societal problems can arise.

Modern-day financial managers and bankers can buy and sell currency and trade stocks and bonds quickly, using only the touch key of a computer. This rapid advancement in technology coupled with interconnected global financial and economic markets makes all the businessmen and bankers from the different countries throughout the world much more interdependent on each other than in Mandible's time. Madeleine, who was born in 1670 and died in 1733, probably never envisioned how easy it would be to be corrupt and perform vice on such a grand scale.

Vice involving financial matters is now able to be completed much easier and faster than in the past and, since it is done on a much more wide-spread scale, it has the potential to more negatively affect all members of society. Subsequently our current global economy and financial markets are much more inter-connected and since vice is able to now be completed on a much larger scale than ever before, the chances of economic and fiscal collapse are also much greater than in Mandible's time.

In "The Grumbling Hive; Or Knaves Turned Honest" Madeleine writes, Thus every part was full of vice, Yet the whole mass a paradise; Flattered in peace and feared in wars, They were the esteem of foreigners, And lavish of their wealth and lives, The balance of all other hives. Such were the blessings of that state; Their crimes conspired to make them great: And virtue, who from

politics Had learned a thousand cunning tricks, Was, by their happy influence, Made friends with vice; and ever since, The worst of all the multitude Did something for the common good.

Even though Madeleine writes " every part was full of vice", the society was a " paradise" that was " esteemed" by their foreign neighbors and they were admired for the lavish and wealthy lives they led. He writes that the tricks to harnessing this vice were learned from politics and clearly shows that, even though every level of society was filled with ice, that there are good consequences that came from this vice. This is in stark contrast to the current political situation in the United States. Publics' attitudes of 6. 3% to 3. 9%).

It produced blessings on the state and promoted more lavish lives for every member of society. Through the producing of public benefits that , ultimately leading to good. It is through this idea that vices are beneficial that has . Once the bees become He promotes the idea, that vice essentially is the lubrication that aids the society to operate more smoothly and help produce public benefits, ultimately leading to good. More specifically, although the actual vice is not good, the benefit to society is that by employing vice, good is ultimately produced. Reports that in society that " vice" is universal to a society and that every person in a social order has their own vices.

Madeleine suggests that these vices, which represent each person's immorality and moral failings, ultimately aid the society by are found in each person of society writes Madeleine. He writes the following; " As sharper, parasites, pimps, players, Pickpockets, coiners, quacks, soothsayers, And all

those that in enmity With downright irking, cunningly Convert to their own
use the labor Of their good-natured heedless neighbor.

These were called knaves, but bar the name, The grave industrious were the same." Essentially Madeleine is suggesting that there is no difference between the desires and actions of the lowest members of society and those " of their good-natured heedless neighbor" by writing " The grave industrious were the same". Every level of society is afflicted by vice, sin, and depravity and Madeleine expands on this idea by his writing shown in the following lines, " All reads and places knew some cheat; No calling was without deceit. In other words, the attorneys, physicians, soldiers, and those in the ministry were the same as the " pickpockets, coiners, quacks, and soothsayers" and " No calling was without deceit" writes Madeleine. He promotes the idea, that vice essentially is the lubrication that aids the society to operate more smoothly and help produce public benefits, ultimately leading to good. More specifically, although the actual vice is not good, the benefit to society is that by employing vice, good is ultimately produced.

He mutinous by writing; Thus every part was full of vice, Yet the whole mass
a paradise; Flattered in peace and feared in wars, They were the esteem of
foreigners, And lavish of their wealth and lives, The balance of all other
hives. Such were the blessings of that state; Their crimes conspired to make
them great: And virtue, who from politics Had learned a thousand cunning
tricks, Was, by their happy influence, Made friends with vice; and ever since,
The worst of all the multitude Did something for the common good.

Even though Madeleine writes " every part was full of vice", the society was a " paradise" that was " esteemed" by their foreign neighbors and they were admired for the lavish and wealthy lives they led. He writes that the tricks to harnessing this vice were learned from politics and clearly shows that, even though every level of society was filled with vice, that there are good consequences that came from this vice. It produced blessings on the state and promoted more lavish lives for every member of society.

Madeleine, B. (1705). *The Grumbling Hive; or Knaves Turned Honest*. It is also interesting to me when Madeleine wrote, " So Vice is beneficial found, [425] When it's by Justice [illegal.], and bound; His meaning that vice has to be pruned and placed under the control of Justice to be beneficial made me wonder whether or not Mandible's ideas would still apply in today's more technologically advanced and interconnected global society.

I began to think that the more technologically advanced a society becomes and also the more global and intertwined different economies become, that this increased technology and growing global capacity allow vice and greed to be committed on a much more grand scale. Specifically, it could be argued that when modern day embers of political parties, bankers, stock brokers, and heads of state are involved in wide spread vice or greed, that this will ultimately be detrimental and harm society as a whole because modern day global greed is too broad and advanced to be reined in by Justice.

A recent example of this occurred with the 2008 United States supreme mortgage crisis and the subsequent recession that this interruption in the

flow of credit caused to businesses and customers on a worldwide scale.

These events coupled with the real estate bubble and preceding crashing of the real estate market in 2008 were caused largely in part due to greed, vice, and corruption of bankers, politicians, stock brokers, etc. On a grand and global scale.

Trillions of dollars were lost in deflated home prices and in retirement accounts by almost all members of society worldwide and very few, if any member or members of any of these political parties or banking institutions have ever been jailed or brought to public trial. Certainly, it could be argued in this instance that global society as a whole did not benefit from the vice and greed of a much smaller number of bankers and politicians.

I think it can also be correctly argued that the majority of people throughout the world are presently, in many ways, worse off due to increased debt levels, higher unemployment rates, and generally more stagnant economies, due in part to the excessive greed and vice of this smaller minority. I wonder what Mandible's thoughts would be regarding trying to prune this "vine" once it has grown to be large and magnificent on a much more global scale than he probably ever envisioned? Sources; o Rabbi Benjamin Belch, American academic and writer. Taking Stock: A Spiritual Guide to Rising Above Life's Financial Ups and Downs (2003).