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“A Price for Everything”

“And he shall judge among the nations, and shall rebuke many people: and they shall beat their swords into plowshares, and their spears into pruninghooks: nation shall not lift up sword against nation, neither shall they learn war any more.” (Isaiah 2:4, KJV)ⁱ

There may be an effort afoot to reduce the role of economists and economics today.ⁱⁱ However, it is common knowledge that methods for distributing resources (scarce or plentiful), a role traditionally assigned to economists and economics, have long been important and front-and-center considerations for societies—irrespective race or ethnicity.

Not being an historian, and with only scanty knowledge of economic history, we state what is easily accessible to us concerning “price.” In the Judeo-Christian-Islamic traditions (all adhering to monotheism and recognizing each other’s laws and wisdom and prophetic literatures), we point interested readers to the *Old Testament* where Yahweh delivers directives to Moses to perform tasks that are defined, in part, by prices.ⁱⁱⁱ Suffice it to say that there are numerous references to prices in the *Holy Bible*; thereby, establishing that all three religious traditions comprehend the importance of assigning value and doing so in a systematic manner so that transactions can be defined (measured) and conducted.^{iv}

What is the relevance of this in the context of today’s (November 5, 2024) momentous US Presidential Election, and in our world on the

brink of widening wars? This essay is an effort to motivate a realization that we are complicating life needlessly. Without sarcasm, and with deadly seriousness, the media has conveyed transparently that those with sufficient resources, who have an interest in (want to obtain something from) determining the candidate who ascends to the presidency, have paid a price to ensure their desired outcome. Although we will not know for some time exactly how much was expended on the 2024 presidential and other political campaigns, there is no doubt that the amount reaches several billions of dollars.

This, in a nation where democracy and politics were once cast as a nearly money-free and “clean” affair. But economists made the role of money in politics as “right as rain” by introducing and rationalizing a “rent seeking” concept that is now as acceptable and as “American as apple pie.”

Now extend this assertion to a different, yet still logical conclusion. **If politics can be decided by money (the biggest spender wins), then why not use money to resolve wars, conflicts, problems, and issues generally.**

Notable economist, Ronald Coase, is highly applauded for a landmark 1960 article, “The Problem of Social Cost,” where he constructs scenarios in which certain economic agents injure or create problems for other economic agent.^v We leverage Coase’s thinking and suggest that today’s technology can address barriers that prevent resolution of conflicts, problems, and issues (information and transactions costs and rationality) that are identified by Coase. We believe that it is now possible to enable the resolution of national and global conflicts, problems, and issues when economic agents agree to bargain and determine an appropriate price.

The message is that we know how to solve conflicts, problems, issues in a calm and measured manner—without great consternation and violence. Let those appropriately skilled and unbiased use technology to determine prices that can resolve conflicts, problems, and issues. If an economic agent is dead set on actions that cause injury, a conflict, a problem, or an issue, then let that agent exhibit a willingness to pay those harmed by those actions.

This has considerable consequences for our world. For example, if Russia wants territory in Ukraine, then let the Ukrainians agree on a price (“rationality” ensures that everyone has a price), and let the Russians purchase what they desire. If the Russians have sufficient resources, then the entire matter is resolved. If they do not, then they should shut their mouth. But war should not be an option!

If Israel wants Palestinian territory for whatever reason, then let the Palestinians establish a price for the territory. If Israel has sufficient financial resources to meet the price demanded by the Palestinians, then everybody can walk away happy. If Israel does not have the money necessary to compensate the Palestinians, then Israel

should shut its mouth. But war should not be an option!

It is obvious that we are simplifying matters. However, such simplification is relevant and right. We argued in a recent essay concerning the 2024 movie *Oppenheimer* that WWII and probably all previous and subsequent wars could have been avoided had the money expended on war been expended to identify and produce a path to peace.^{vi} Actually, it is even better. It could be that the money required to achieve peace may have been less than the money expended to prosecute the wars and to address their horrifying aftermaths.

Some economists and non-economists will inform us, no doubt, that our focus on paths to peace misses the entire reason for war! A path to peace is never the desired objective. They will say the desired objectives of war are to: Create jobs by producing implements of war; ensure economic growth; reduce populations; enrich owners of the military industrial complex; enjoy the full benefits of the well-known Schumpeterian “Creative Destruction” concept; sustain control and power; and etc.^{vii} If so, then governments and the media should discontinue treating the polity and the audience, respectively, as babes only capable of digesting pabulum.

This is a new day! If we can see this light, then most can. Accordingly, as economic agents, we should ask: Why do we acquiesce in silence? Is it to preserve and protect our crumbs—our bit of cheese? Is it that we comprehend that the individuation of society and culture makes it exceedingly difficult to generate a movement for change that can halt the madness? Do we feel so alone, carry such an intense fear of exploitation, and are unwilling to risk what little we think we have to seek a more noble and favorable outcome? If we can identify a “truth,” but are unwilling

to work to realize it, then are we not submerging ourselves in schizophrenia—torn between two paths that never cross and never reach the ethical/just/moral goal that we are taught we ought to achieve as youth?

Black Americans appear to be the most susceptible in bringing on this schizophrenia. Most of us know a considerable amount about our horrid and torrid history in the nation. We are willing to speak with great verbosity about the nation’s great sins and know that these sins will destroy the nation. Yet, because we desire to preserve our crumbs and cheese, we are unwilling to pause by the river, take a deep breath, jump into that filthy river and swim to the other side. We know that that swim will be challenging and potentially injurious to the point of death. But if we are worth our salt, then we should dive in. Our failure to make that swim will ensure our demise.

Black Americans keep revealing that we are the most religious group in the country—implying that we have tremendous faith. Yet we no longer have a willingness to exercise that faith to produce a more favorable and truthful world. According to our faith properly understood, our failure to respond to current national and global conditions is a major shortcoming that cannot be reconciled. We say that we want to be righteous and enjoy the benefits of righteousness, but are unwilling to act to exhibit basic righteous principles. Hence, we guarantee our pain and suffering today, guarantee it for our

descendants tomorrow, and lose our wonderful opportunity to be a “Righteous People,” who transform the world.

We are overcomplicating the matter. We should simply declare: “All conflicts, problems, and issues can be resolved by establishing and meeting a price; but war is not an option!” This declaration applies whether we are concerned with Russia and Ukraine, Israel and the Palestinian, or the US Government reaching a Reparations Agreement with Black America. We should make this declaration and stand firmly in support of it.

If Black America—a people with so much to gain and so little to lose—fails to voice and support the role of price in solving conflicts, problems, and issues, then we will face no future mercy or grace. Today, we can declare to the US nation and nations of the world that “price” is a solution, not war. If we do not meet this challenge, then we will miss the once-in-a-dispensation opportunity to push nations into the vision recorded in *Isaiah 2:4*, to transform life, and to produce a new world forevermore. Black Americans now have an opportunity to purchase our hallowed place in global human history. However, if we are unwilling to pay the price required to fulfill our intended role in world history by issuing and supporting unyieldingly such a bold declaration, then our entire horrid and torrid experience in America will fade from history, and we will not be recounted in Earth’s future—not even in a small font footnote.

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ⁱ According to BibleGateway.com, there are only three references to this often-quoted verse of the *Holy Bible*. There are two cases of the version presented (the second being in *Micah 4:3*). However, the third case reflects an inversion of the idea (presumably for war times); see *Joel 3:10*; <https://www.biblegateway.com/> (Ret. 110424).

ⁱⁱ Greg Rosalsky (2024). “Have economists gone out of fashion in Washington?” *Planet Money*. National Public Radio (NPR). <https://www.npr.org/sections/planet-money/2024/09/23/g-s1-23958/economists-influence-washington> (Ret. 110424).

ⁱⁱⁱ These directives to Moses are identifiable in *Exodus* and *Leviticus* and begin with “The Lord said...” Prices are used to parameterize measurement (a certain amount of a good quantified in money (shekels)) or to establish an amount to be paid under certain conditions. Without questioning the origin, purpose, authenticity, or factual/mythological/allegorical nature of this literature, we conclude that the period in question is well beyond the point when “scarcity” was unknown on Earth. We believe that the initial, if not ideal and desired, condition for human life on Earth is best characterized by a state plenty. See Brooks Robinson (2019) *Takeconomics: A Counter Intuitive Perspective*. BlackEconomics.org, Honolulu; <https://www.blackeconomics.org/BEAP/Takeconomics.pdf> (Ret. 110424).

^{iv} A search on “price” using BibleGateway.com yielded 34 verses. Op. cit. (BibleGateway.com).

^v Ronald Coase (1960). “The Problem of Social Cost.” *The Journal of Law and Economics*: Vol. III; October, pp. 1-44.

^{vi} Brooks Robinson (2024). “Stop Coloring Within the Lines: Don’t Miss Oppenheimer’s Messages.” BlackEconomic.org; <https://www.blackeconomics.org/BEMedia/scwtl053124.pdf> (Ret. 110424).

^{vii} Joseph Schumpeter (1962). *Capitalism, Socialism, and Democracy*. Harper & Row. New York.