the Church adopts a position, treating it as something inherently illegitimate. The Metropolitan's scriptural reference threw them into rage, as witnessed by the media conglomerate B92, which has assumed the role of ideological prosecutors and star chamber. His reminder that 'the tree that bears no fruit is cut down' was twisted in the best tradition of the French Revolution and Bolshevism."

So what should be a believer's position on homosexuality—or, for that matter, on any number of postmodernity's sacred cows? Bosko Obradovic concludes that on this and every other social and political issue of our time, a distinct Christian position can and should be developed: "My faith does not allow it, and I do not want to mistreat, threaten, or discriminate against anyone. At the same time I am obliged to confess my faith, to bring up my children and to contribute to my society in accordance with what has been passed on to me—even if this means suffering legal punishment at the hands of the state."

That punishment is coming soon to America and Europe alike, and Christians like Greg Davis and Bosko Obradovic are ready for it. They know that the earthly and temporal powers of the state can and should be recognized as imperative only to the degree that they are used to support good and limit evil. In America and Serbia alike, they both agree, a Christian may obey state laws only if such obedience does not demand apostasy or sin. We do not know which of my two friends will be the first to endure martyrdom, but I fear that both will.

Green Water by Jack Butler

Sometimes I think I've spent my life swimming in green water: It opens your breastbone to the cold but warms your body later.

I faced a watersnake once. I've known the ragged cypress stump furred with green algae, and one of my own friends took a neckbreaking jump

to murky shallows. I learned to breathe in the Angelina River, driving my visage again and again to deeps of jade-silver

till my lungs learned when. When I swam after dolphins in the Gulf, the spray of their leaping was brighter than laughter and made me want to laugh.

## **Government-Managed Business**

## As Silent Cal Spins . . .

## by Stephen B. Presser

<sup>66</sup> The business of America is business," said Calvin Coolidge, a few years before the Great Depression. In the worst economic downturn since then, Barack Obama won the White House after a campaign in which he made it clear, to what might be described as populist delight, that he was not a friend to corporations. In what was probably his most closely followed (and generally praised) speech, given in Philadelphia on March 18, 2008, he singled out one group for particular condemnation:

Just as black anger often proved counterproductive, so have these white resentments distracted attention from the real culprits of the middle class squeeze — a corporate culture rife with inside dealing, questionable accounting practices, and short-term greed; a Washington dominated by lobbyists and special interests; economic policies that favor the few over the many.

Here was a view of business and corporations fit for pure demagoguery—the suggestion that the country's current financial woes are owing to trading on inside information, deceptive accounting, and the profit motive itself. This was made even clearer toward the end of that speech, as candidate Obama suggested what he thought all Americans ought to be discussing as they chose the next president:

This time we want to talk about the shuttered mills that once provided a decent life for men and women of every race, and the homes for sale that once belonged to Americans from every religion, every region, every walk of life. This time we want to talk about the fact that the real problem is not that someone who doesn't look like you might take your job; it's that the corporation you work for will ship it overseas for nothing more than a profit.

Those who sought a profit, then, were the real miscreants responsible for the nation's ills—mortgages that could not be paid, mills that were shuttered, jobs that were lost. Those interested in profits were not interest-

Stephen B. Presser is legal-affairs editor for Chronicles. He teaches at Northwestern's law school and at the Kellogg School of Management. ed in the general welfare; they were "the few" who were dominating the political scene, and it would be the job of an Obama administration to shift the government from favoring their interests to favoring those of "the many," which presumably meant the American people themselves. This idea is very much of a piece with Mr. Obama's unguarded comment to "Joe the Plumber" that "right now everybody's so pinched that business is bad for everybody, and I think when you spread the wealth around, it's good for everybody." Candidate Obama was running on a platform of redistribution, from the few to the many. From corporations and businessmen to the common man. What, then, to make of the fact that in its most recent economic moves the Obama administration is doing nothing less than seeking to take over at least some of the corporations themselves? Presumably the administration is not concerned with profits but with something else.

For example, the federal government now has a large stake in General Motors and Chrysler, but its chief goals appear to be to create the most jobs for members of the autoworkers union, which will also have a substantial ownership stake, and to manufacture vehicles that will be more fuel-efficient and environmentally friendly. These might be worthy goals, but they are not likely to produce the kind of cars that American consumers will be most willing to buy, and the long-term prospects for the success of these companies is not good.

In our legal tradition, a corporation's primary duty is to generate return for shareholders, and it is alien to that tradition to have our corporations conscripted to serve other goals. Admittedly, there are elements of our tradition that restrain the profit motive. Our law of competition, for example, has given the federal government the power to stop anticompetitive action on the part of corporations, and the Sherman Antitrust Act makes it criminal to enter into any agreement that restrains trade; thus, price fixing, pooling agreements, and other forms of controlling the market in goods, services, or commodities are subject to civil and criminal penalties. Generally speaking, however, it was the practice of the Bush administration not to be particularly zealous in pursuing prosecution of those who ran afoul of these laws, preferring to let the market itself discipline market players.

Not so the Obama administration, which has signaled that it will seek rigorously to enforce the antitrust laws, particularly against telecom companies and airlines. The