

Minimal and Maximal Religiosity: A Wealth Reader

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By: Yehuda Fogel

Traditional Jewish law outlines three prayers to be said each day: *Shacharis* in the morning, *Mincha* in the afternoon or evening, and *Maariv* in the night, after the fall of dark.

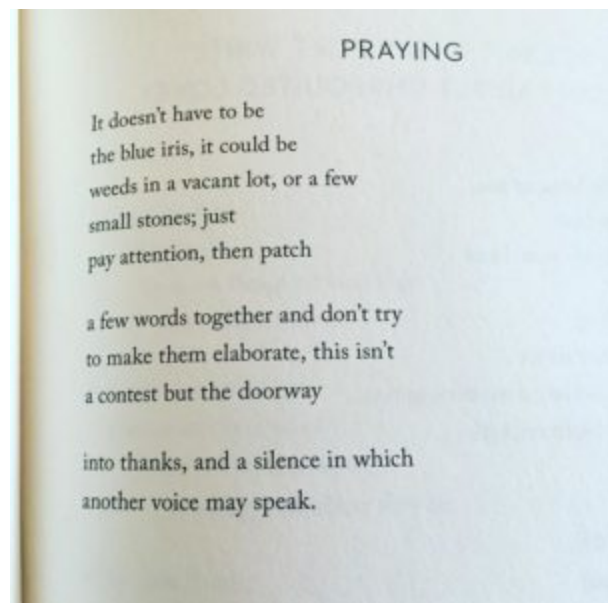
Before we say the *Amidah* in the morning or at night, it is traditional to take three steps forward and back, and murmur “God, open my lips / and my mouth will tell Your praise.” As an entry point to the radical stance of standing before God, the subtlety is apt. We ask not for prayer, but for an opening, the smallest widening of an aperture so that the rest happens, almost on its own accord. It is the opening—the turn *towards*—that is the challenge for us. These simple words bring to mind Mary Oliver’s pitch-perfect poem about prayer, from her *Devotions*:

Oliver invites us to “pay attention, then patch / a few words together,” and she reminds us that we need not “try / to make them elaborate,” for “this isn’t / a contest but the doorway / into thanks.”

As an entry point to prayerful attention, our simple line carries water, then. The rich textual ambiguities in this line help. The word for lips, *sh-p-t*, from *sh-p-t*, also connotes a boundary, or a border, and it can mean ‘language’ or the bank of a river or sea. Given this, we may be asking for more than an opening of the lips, but the opening of a boundary, our borders, the guardrails that we put up around our fragile ego to be broadened.

It is striking that the word we use for language and for boundary are the same—it is no far jump to say that language is our boundary of sorts, as in some ways we can only experience that which we have the words to experience, the language to articulate, or the language to not-articulate (*have a drink and mull that one over*). Perhaps we are asking not only for an opening of our lips, our tongue, or our boundaries, but our entire language, our linguistic boundaries. Perhaps. Indeed, opportunities for such a prayer exist.

But as beautiful as this humble line of ours is, there are points at which we augment this line with a different, somewhat less artfully enigmatic line. A verse from *Devarim*, we murmur this prayer twice during the week: during the daily *Mincha* prayer, and during the *Mussaf*



prayer, said only on Shabbos and holidays.

“When I call the name of God, grant greatness to our God.”

Although we follow this line with our usual plea for opening, the line is intriguing. Why do we feel the need to add this verse? There are a number of commentaries that one can most likely turn to, but I have a simple thought to offer. *Mincha* and *Mussaf* are both added prayers, of a sort. The very word *Mussaf* comes from the word for *additional*, in fact. *Shacharis* has a sort of essentiality to it, as the first prayer of the day, and it is not for nothing that we see it as aligned with Avraham, the first of the forefathers. *Shacharis* is the first prayerful stance of the day. *Maariv*, on the other hand, is thought of as *reshus*, voluntary, according to the sages, although many do opt to pray this nighttime prayer every evening. *Mincha*, and *Mussaf*, occupy a liminal territory, marked neither by the fresh newness of *Shacharis* nor of the nighttime looseness of *Maariv*. And this might tell us something about the identity of this line.

In religious life, just as in psychological life, there is a maximizing tendency and a minimizing tendency. The former suggests that more is better, that God might be more accessible the *more* we speak of the divine, the higher we build our synagogues, the more pages of Torah we study. If God dwells in the center of the circle, we might expand the circle with wide enough turns so that God might stretch everywhere. This is a sort of religious or theological maximism (*or is it religious consumerism?*). The minimizing tendency operates in a different register, a somewhat subtler register. The minimizing tendency asks what we lose when we gain it all. The minimizing tendency whispers prayers under its breath at gala dinners and at stringency-laced holiday preparations. In this key, the emphasis lies not in what we might still need, but what we might need less of. We need not say God’s name *more*, but say God’s name *right*, not make *more* money, but make money with *responsibility*, not pray more, but become a prayerful person.

Perhaps it is thus in the added prayers that we whisper this prayer: “When I say God’s name,” we hope, let it not just be *another* added naming of God, but let it “bring greatness to our God.”

In the last 80 years, the Jewish community has been forced first to lose everything, and has rebuilt itself with remarkable success. As we reach this reckoning point of safety, (relative) security, and strength, it is time to ask ourselves whether our attempts at adding, adding, and adding are still bringing the greatness to God’s name that we aspire towards. We are at such a reckoning point, due to untold blessings.

As we explore the topic of wealth, here’s what we are reading, and thinking about, as we consider the *more* and *less* of religious life. First off is a classic, Tzvi Freeman’s *Is Judaism Socialist or Capitalist?*, followed by Henry Wismayer’s *Why Space Tourists Won’t Find the Awe They Seek*, and finally Rex Woodbury’s *What Happens When You’re the Investment*, which we might read with a gloss to be talking less about the individual and more about the

religious community. What happens when finances and Jewish community become increasingly linked? Join us in thinking about these questions, as we explore the world of finances and the religious community, together.

Is Judaism Socialist or Capitalist?

 chabad.org/library/article_cdo/aid/3250289/jewish/Is-Judaism-Socialist-or-Capitalist.htm

Tzvi Freeman

March 6, 2016



Dear Ask-the-Rabbi Rabbi,

With the current presidential elections in the U.S., there's been a lot of debate about Judaism, socialism and capitalism, since one of the candidates—the Jewish one—identifies himself as a “democratic socialist.” Some Jewish voters are claiming socialism is not Jewish, while plenty of others associate their socialism with their Judaism and vice versa.

What do you say? Is Judaism socialist or capitalist?

—Sandy Bernard

Hi Sandy,

The obvious answer is yes.

If you think rabbis can't agree on anything, you ought to listen to economists arguing. Both capitalism and socialism come in more flavors than Starbucks can serve coffee and tea—with the distinction that nobody quibbles over which cup is coffee and which is tea. But economists—they're the guys sitting there in Starbucks arguing whether the cup from which they're sipping contains a socialist tea or a capitalist coffee.

So let's deal with just two major areas which socialists and capitalists generally perceive quite differently. One is ownership of property (who owns what I got). The other is the right of the state to redistribute wealth (government as the grand steamroller). We'll start by looking at

two cases that deal respectively with these two issues.

The Vineyard Case

If you want a great demonstration of the right to individual property in Torah, read the biblical story of the vineyard of Naboth. On the other hand, if you want a clear picture of the origin of the socialist idea in Europe, read the story of the vineyard of Naboth.

King Ahab, the wickedest king of Israel ever, had seen the vineyard of a simple citizen named Naboth and desired it. When he offered to purchase it, Naboth replied, “G-d forbid that I should surrender to you land which has always been in my family.”¹

What does Ahab do? He returns to his palace, lies in his bed and cries. I mean, he’s wicked, but he’s still Jewish, and Naboth is right. When the children of Israel had entered the land with Joshua, they had divvied it up in equal portions, rendering all Israelites landed and equal citizens—as G-d had prescribed through Moses. You couldn’t sell a parcel of land—you could only lease it until the Jubilee year, which came once in 50 years.

Meanwhile, Jezebel, Ahab’s non-Jewish wife, can’t figure out what’s going on here. Why doesn’t he just man up like any real king, kill the peon for his insolence and take his field?

Fettered as she is by these ludicrous Jews she has come to live amongst, yet driven by loyalty to her husband’s desires, Jezebel conceives a plan, hiring witnesses to testify falsely against Naboth as a blasphemer so that he can be executed and his land confiscated. After Ahab’s followed his wife’s instructions, Elijah the prophet famously rebuked him, “So says G-d: You have killed, and you have also taken possession!?”²

So here you see that in biblical law your property is your property—because it can’t be taken from you. And yet it’s not your property—because you can’t give it away.

How could both be true? Quite simply, as the Torah itself explains, “because the land belongs to G-d.” Meaning that Torah can grant you ownership of your property *because* it’s not yours. There is a third party involved, one who is not a member of society, who neither benefits or loses through any transaction, and is concerned only that justice reign—and that is G-d, and He owns everything.³

Is the Hebrew Bible a Socialist Doctrine?

James Harrington

What does this have to do with socialism? Everything. What was once the textbook version of history tells us that the socialist idea arose in France and England in the 19th century. But in his recent groundbreaking work *The Hebrew Republic*, Eric Nelson, noted American historian and professor of government at Harvard, traces the idea back to an influential 17th-century work of an Englishman named James Harrington, *The Commonwealth of Oceana*.

He was the one to first advocate the idea of fair redistribution of wealth—basically, that the government could and should take from the rich to give to the poor in order to maintain a balance of wealth in society.

So where did Harrington get it from? The institution of the Jubilee year. In Harrington's understanding, the point behind this return of land was to maintain a balanced, if not perfectly equal, distribution of wealth. And since this law was "made by an infallible legislator, even G-d Himself," it must be applicable to all nations at all times.

Neither the Jubilee year nor any similar form of redistribution of property was instituted in Europe. But once the idea that the republic had the right and responsibility to redistribute wealth had leaped out of the box, thinkers from Montesquieu to Rousseau, Jefferson to Tocqueville, could play with it, Saint-Simon could give it the name "socialism," and Karl Marx could take it to its most extreme extent—once entirely uprooted from its biblical origins.

European socialism did not originate in Roman or Greek jurisprudence, nor did it arise out of "pure reason" of 19th-century political thinkers. The roots of socialism are firmly grounded in a Torah institution. But ironically, it was the same Torah institution that guaranteed each individual inalienable rights to his property.

If you want an idea of how central a theme that concept of property is in Torah, you need only turn to the very first verse, "In the beginning, G-d created the heavens and the earth."

And if you want an idea of how central fair distribution of property is in Torah, you need only turn to the very same verse again.

Why does the Torah begin with the story of creation and of humankind, rather than simply presenting the dos and don'ts? Rashi, the most classic of Torah commentators, explains: To tell you that the earth belongs to G-d. He gives it to whoever He finds fit to give it to, and takes it from them and gives it to others when He finds that fit.

You own your property—not by Divine right, but by Divine lease.

The Case of the Tall Date Palm

Now let's talk about giving to those less fortunate. If you ask a capitalist, "Do I have to provide for those less fortunate?" he will likely exclaim, "Of course not! I mean, it's a nice thing to do, but hey, it's your hard-earned money, right?"



Yes. And no.

Because, although it's the job of the Creator and Manager of the Universe to give to whoever so deserves, G-d quite often leaves the act of justice in our hands, so that we will have a partnership in this act of property distribution. Which means that we own property in order that we can distribute it justly. And, in fact, in the Hebrew language, there is no distinction between charity and justice. In Greek and Latin, they are two distinct entities. In Hebrew, justice is *tzedek* and charity is *tzedakah*—two forms of the same verb.

Which means that charity is not a nice thing to do. Charity is an *obligatory* thing to do.

Here's a vivid example: Let's say you're a farmer (for most of history, most of us were farmers). You have a nice plot of land growing crops. Do they belong to you?

Again: Yes and no.

No, because some of those crops belong to the priestly class (who don't have any fields, just houses in cities), and some belongs to people who are too poor to feed themselves. Yet it's left up to you to distribute those crops as they should be distributed. Whatever is left, you get to keep.

For example: Joe the farmer has an orchard of date palms. As prescribed by Torah, he has put aside dates of a tall palm for the poor.

Now ten poor people are standing around this tall and slender date palm, staring way up at the dates above.

"Let's go for them!" one says.

"Race you to the top!" says another.

"Too dangerous," says another.

"But they're ours for the picking!" says yet another.

"Not quite," an erudite poor person explains (indeed, many of the most important scholars and lawmakers of Israel were exceedingly poor). "It's the owner's obligation to give them to us. And we don't have to risk our lives to climb up there and get them."

So they call the owner, who dutifully must ascend the tree and distribute its dates to the poor.

And get this: Even if nine of the ten—or 99 out of 100—are ready to forgo their rights and climb the tree themselves, as long as there's one who says, "Nope, too dangerous. You gotta go up there!" we listen to the one dissenter. Because that's the law: It's the owner's obligation to ensure these dates get to their proper owners—namely, whichever poor people come for them.⁴



More Jewish Socialism

There are many more such examples. In Jewish law, if a person is starving, he is permitted to take the food of another person—since that person has an obligation to provide the starving person food. If you see the other guy’s property being destroyed, you are obligated to do what you can to prevent the destruction. Again: it’s not a nice thing to do. It’s an obligation.

In actual practice, such has been the practice of Jews from biblical times to the present day. In the fourth century, when the Roman emperor Julian ordered the setting up of hostels for transients in every city, he referred to the example of the Jews “in whose midst no stranger goes uncared for.” Historical records from every era, wherever there were Jews, provide long lists of societies—free loan funds, soup kitchens, wedding funds, widow funds, orphan care, new mother care, free education and much more. There wasn’t a Jew who wasn’t either giving or getting—and often both.

Maimonides, the great codifier, wrote in the 12th century that every Jewish community must have two funds for the poor: One, called the *kupah*, an obligatory fund supported by every member according to their means; the other, called *tamchui*, to collect food and other items from those who gave voluntarily. “We have never seen nor heard,” he writes, “of a Jewish community that does not have a *kupah* for charity.”⁵



But what’s important to note is even with the presence of the voluntary *kupah*, according to all codifiers of Jewish law the “state”—in the form of the community’s popularly appointed *beit din*—had the right and obligation to enforce involuntary giving and taxation in order to help the destitute in their community, and even in other communities as well. Coercion was rarely necessary—and we’ll discuss why later. But it was certainly was practiced.

As for the prevalent capitalist view, it’s ironic that the father of the libertarian idea, John Locke himself, wrote otherwise:

But we know that G-d hath not left one man so to the mercy of another that he may starve him if he please. G-d, the L-rd and Father of all, has given no one of His children such a property, in His peculiar portion of the things of this world, but that he has given his needy brother a right to the surplusage of his goods, so that it cannot justly be denied him when his pressing wants call for it.⁶

In other words, Locke, to whom we most owe the idea that each man has a natural right to life, liberty and property, also gave your “needy brother” the right to your surplus of goods—not out of your mercy, but by justice. Whose justice? The justice of the same One who provided you with those goods to begin with.

John Locke

Fascinating: Scholars search for a source in the Christian Bible for Locke's contention. In a fascinating article entitled *Locke and Political Hebraism*, Fania Oz-Salzberger dismisses their search as futile. "Only the Hebrew Bible . . .," she writes, "could support this legalist, non-voluntary approach to the relationship between the wealthy and the starving, thanks to its unique model of an altruistic community rooted in law."⁷



Serfdom & Freedom

There are many more such examples. Professor Yehudah Levi's essay "[Is the Torah Capitalistic or Socialistic](#)"⁸ and his sequel to that, "[The Right to Private Property](#),"⁹ examines the question through the lens of *halachah*, focused primarily on tax laws. His conclusion? "Judaism is capitalism with a socialist spirit."

Now, that may sound peculiar. Because in most people's minds today, capitalism and socialism are two extremes of a long pole—and you can't hold onto both ends at once. Most of us understand the issue to be all about "Who owns what I got?" Capitalism means I own what I got (taxes being a kind of membership dues in return for fair benefits). Socialism means society (i.e., government) owns all I got—just that they're gracious enough to let me keep some of it.

In the Mishnah, there's a description of just that. That concept of capitalism is called "What's mine is mine and what's yours is yours." And that concept of socialism is called "What's mine is yours and what's yours is mine."

So how do you create an elegant harmony from two such conflicting statements?

And the answer is that you can't. As long as you are looking from the frame of reference of "what do I own?" capitalism or socialism remain two opposite worlds. Furthermore, neither of them provides a sustainable framework for society. In fact, in the Hebrew language, there is no verb "to own." You can be the master (*baal*) of a property, or take possession of it, but none of these terms imply absolute ownership.

Whose frame of reference is "what do I own?" It's that of a freed serf. That's where these conceptions were born—from the liberation of the serfs and working class in 17th–19th century Europe. They may have thrown the shackles off their arms and legs, but they failed to remove them from their minds. They remained obsessed with rights, because they began as

slaves. They remained obsessed with taxes, because that's what governments seem to be all about—if property was to be distributed fairly, it had to be the government that would confiscate and distribute it.

In the mind of the freed serf, whatever solution could come about had to come from the top down—meaning, government—because that lordly power loomed so large in the background of all their thinking that they simply could not imagine reality without it.

In *The Road to Serfdom*, Friedrich Hayek saw the rise of socialism, Nazism and fascism in 20th-century Europe as just that: a regression. The serfs were demanding, “Please re-enslave us!” Socialism was, and remains, another form of shirking responsibility, by handing all responsibility back to a bloated government. Socialism, in most of its forms, attempts the absurd: to liberate people by divesting them of their responsibilities and the power to run their own lives.



The Responsible Society

Shift now to Sinai. The people are free. Their taskmasters have been dumped in the sea and washed ashore. Now they have to form a society. How is it formed? Through a covenant between the people—each and every individual—and the one G-d to whom each is accountable for his or her actions.

That's why there's no talk of rights in the Torah. Everyone, by default, has all the rights of the first human being ever created. Rather, Torah speaks of responsibilities.

The taxes that the Torah speaks of are the responsibility of the individual—to provide for the poor, the Levite, the orphan and the widow. Sure, if you don't give what you are supposed to give, the court can come and confiscate it from you—but that's not the default. The default is you, as a private individual, giving the prescribed amount—and a little more—of your own volition.

As for government, the Torah gives it relatively little significance. Yes, the rabbis instituted *takkanot ha-shuk*—price ceilings, measures to keep staple foods at reasonable prices—and penalized those who failed to provide their fair share for the poor. The court sat in the marketplace judging case by case to keep law in order. But those were supplementary measures.

Clear evidence: Anyone who has studied the monetary laws of the Talmud is struck by the prominent place of the oath in this system. Without the institution of the oath, the entire judicial system of monetary law crumbles to pieces. Every piece of it is built on an assumption that the great majority of citizens—no matter how great a financial loss is at stake—would not be able to hold a Torah scroll and make a statement before a Jewish court that is blatantly false. This is an assumption that relies heavily on the moral education of the people. And that is just the point: A society can be fair, just and ethical only when the populous receive an ethical education.

That explains why the Torah is obsessed not with government, but with another institution—its primary institution, because it truly is the primary institution of any free society. And that is the moral and ethical education of its citizens, by its citizens. Because authentic education—turning out responsible and sensitive citizens who are inspired to social justice—is inherently a bottom-up, grassroots project, and the only path to a just and fair society is from the bottom up.

Jews do not call the founder of their society “Moses the Lawgiver” or “Moses the Governor,” but “Moses, our teacher.” What other nation was formed by a man who is called “our teacher”?

And who were the men who forged the law of Torah into a code to function throughout the ages, who legislated its application in everyday life? The rabbis of the Mishnah and the Talmud were not a ruling class, but by and large men who tilled their own fields, pruned their own vineyards or were occupied in some craft or trade. They were of the people themselves.

When we shift the historical paradigm from slaves throwing off their shackles to free people forming a society, we also shift the engine of this society from governance to education. But that also requires shifting our understanding of capitalism and socialism—to frame it not in terms of ownership, but rather in terms of our responsibilities to one another and the betterment of society.



In those terms, put it like this: Capitalism is the idea that people can work together to create and increase value. Socialism is the idea that the more we share that value, the more we create. No conflict. Just harmony.

Getting Practical

For a society to be just and its citizens to be free, education has to go beyond ABC and 123—beyond treating human beings as brains transported by bodies. Education under an oppressive regime inculcates pupils with duty to the motherland and crushes any sense of individuality. Education for freedom and justice must focus on turning out kids with sensitivity, responsibility and accountability—sensitivity to the needs of others, responsibility to their society and accountability for their actions.

It's that last one—accountability—that's the clincher. Without it, the other two crumble. Rabbi Menachem Meiri, a halachic authority of the 13th century, made this very clear when he described idolaters as “godless people” unrestrained from any evil. In his mind, idolatry was not a matter of how many gods you believed in, or what you believed about those gods. It was a matter of having no authority, no moral accounting. Christians who believe in the trinity, Rabbi Meiri writes, do not fall in this class. Whatever it is that they believe, their religion holds them accountable to a Higher Authority for their actions.

The Rebbe, Rabbi Menachem M. Schneerson, of righteous memory, gave that sentiment a very practical application in our times, insisting on

the vital need that the children in the public schools should be allowed to begin their day at school with the recitation of a nondenominational prayer, acknowledging the existence of a Creator and Master of the Universe and our dependence upon Him. In my opinion, this acknowledgment is absolutely necessary in order to impress upon the minds of our growing-up generation that the world in which they live is not a jungle, where brute force, cunning and unbridled passion rule supreme, but that it has a Master Who is not an abstraction, but a personal G-d; that this Supreme Being takes a “personal interest” in the affairs of each and every individual, and to Him everyone is accountable for one's daily conduct.

Or, to quote one the most significant of the early architects of the modern free state and the fathers of enlightenment, John Locke:

If man were independent, he could have no law but his own will, no end but himself. He would be a god to himself, and the satisfaction of his own will [would be] the whole measure and end of all his actions.¹⁰

Sensitivity and responsibility are wonderful character traits. But you remain your own god. You—or your society—are left to determine just whom you should be sensitive to, and whom not; what are your responsibilities, and what are not. And the coin is always going to flip to the side that provides greatest convenience and satisfaction.

Just like “G-dless socialism,” so too “G-dless capitalism” runs amok, as each man is for himself and those with more power and smarts rip off the little guy by whatever means they can. Only through accountability to a higher power do human beings transcend their own prison of self—and become capable of forming a global society where the measure of all actions is our responsibility to one another.11

The earth and all that it contains—and whatever we produce from it—belongs neither to you or to me. It belongs to the One who created it. We are planted here “to work it and to protect it.” We are its stewards. All of us, as one. That is what we must teach our children, and they will have a bright future indeed.

Ultimately, the ideal of Torah, the messianic era, is a kind of socialist anarchy, where there is no need for governance because everyone is enlightened, even wolves keep their paws off the lambs, and the monarch’s role is to provide yet greater wisdom. May that time become real much sooner than we can imagine.

Why Space Tourists Won't Find the Awe They Seek

 [nytimes.com/2021/11/27/opinion/space-tourism-awe.html](https://www.nytimes.com/2021/11/27/opinion/space-tourism-awe.html)

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Why would a tourist want to take a trip to space?

For the wealthy thrill seekers able to pay upwards of \$450,000 for a seat with commercial space projects such as Blue Origin and Virgin Galactic, the answer is likely to involve the pursuit of awe or wonder. Philosophers call the type of sensory and aesthetic stimuli that provoke it the sublime.

On its face, the kind of short flight to the edge of space that looks set to be the predominant mode of space tourism, at least in the short term, seems the very definition of what the psychologist Abraham Maslow called a “peak experience.” The kinetic thrill of rocketing to an

altitude of over 50 miles, combined with the astonishing perspective it affords of our planet, invites us to believe that few adventures could be more profound.

But picture the millionaire awe chaser when the big day comes around, and the capsule he has booked a seat on hurtles skyward into the deep blue of the upper mesosphere. The whole escapade is being recorded by HD cameras. A dulcet computer-generated voice provides the commentary. The chair is uncannily comfortable. The ride, controlled by cutting-edge A.I. technology, is disconcertingly smooth. Champagne is waiting for the passengers on the landing pad.

Under such contrived conditions, awe will always be a chimera. That which we explicitly pursue will always, to a greater or lesser extent, remain out of reach.

The appeal of the sublime has been a subject of conjecture and interpretation for as long as humans have pondered the stars. Existing at the intersection of joy and fear, the feelings it can elicit are best understood as a paradox: the sensation of feeling enriched by way of feeling diminished. A person might experience it while standing on a mountainside when a storm rolls in or peering down the gullet of a thunderous waterfall. The transcendentalist Ralph Waldo Emerson memorably called it his “transparent eyeball; I am nothing; I see all.” The writer Shannon Stirone described it as “the simultaneous shrinking and expanding of our hearts.”

We covet the experience of sublimity because it hints at mysteries and forces beyond the realm of ordinary human understanding. And it is good for us. Neuroscientists discovered that regular doses of awe can boost critical thinking, physical health and emotional well-being. Studies have also shown that it makes us kinder and more empathetic.

But chasing it misses an essential element of awe, which is that so much of its potency depends on factors that commercial spaceflight seems custom designed to negate.

In many years of working as a travel writer — which I’ve often thought of as working the awe beat — I’ve come to understand that awe cannot be easily choreographed.

Some of the times I have experienced awe: An hour of avalanches rumbling down the south face of Annapurna under a full moon. Fork lightning strobing across the empty deck of a cargo ship on Lake Victoria. An eagle hovering 20 feet above my shoulder in the Chilean tundra.

These were the sort of transcendental moments we might hope to enjoy when we book a trip for adventure. But what they all had in common was some unanticipated ingredient. They relied on serendipity, whether in the form of weather conditions or animal idiosyncrasy. The high-flown emotions they triggered — the sorts that manifest in goose bumps, sometimes even tears — came unbidden.

Some occasions, by contrast, when I didn't feel awe: gorilla tracking in Uganda, seeing the Mona Lisa at the Louvre amid a jostling crowd of people taking photos of it with their mobile phones, every safari I've ever been on. These experiences were certainly noteworthy. But they were far from sublime.

Space tourism belongs to this subset of ostensibly awesome experiences that often feel anticlimactic precisely because they come with a promise of awe factored in.

For one thing, space tourists probably embark with a pretty good simulation of the experience already imprinted on their minds. Westernized and space curious, clients of the new space tourism outfits will have watched the modern canon of astronautical drama, including "Gravity" and "Interstellar." In preflight training, they will have been drilled and prepped for every moment they will spend in suborbit. The sense of surprise that is arguably the most vital precondition for experiencing awe will have been watered down by the months of forethought and demystification.

Often, the problem is simply one of context. Do you have any preconceived expectations about the experience? How exposed are you to the thing you're observing? Is the activity ethically fraught? These potential distractions might seem incidental. But they all have the potential to obstruct our ability to enjoy an authentic communion with the sublime.

It's the difference between joining a 20-strong organized tour to see the Northern Lights and, say, camping alone in some Scandinavian wilderness and being roused from your tent by the aurora's spectral green ripples illuminating the canvas. The first will be nice, even memorable. You will take pretty photos and get lots of hearts on Instagram. The second could make you feel that you have been touched by grace.

The scientific study of awe is still in its infancy, but this awe junkie's intuition is supported by a growing body of research. "One of the most striking discoveries in our 15 years of studying awe is how often it involves finding the extraordinary in the ordinary: a friend's generosity to a homeless person in the streets, looking at a leafy tree's play of light and shadow on a sidewalk," said Dacher Keltner, a professor of psychology at Berkeley and the author of a book on awe set for release next year.

"The best way to access this everyday awe is by allowing yourself to wander, to avoid following a schedule each moment of the day. We didn't evolve to feel awe about hurtling through space."

Oh, most of the space tourists will say it was awesome, as the billionaire and space tourism entrepreneur Richard Branson did: "How you feel when you look down on Earth is impossible to put into words. It's just indescribable beauty." But how could they say it was anything less than the best moment of their life, having shelled out hundreds of thousands for the experience? In the age of performative experientialism, in which those with economic

means can be seduced by gold-wrapped steaks not because they taste good but merely because they are exclusive, this conflation of expectations with lived sensation — the mistaking of bragging rights for joy — is nothing new.

Consider, again, our millionaire astronaut in his cushioned revolving chair, as the indigo sky fades to black. The thrusters shut off, their roar giving way to the profound silence and weightlessness of the cosmic void.

While he is up there, gazing down at this godlike overview of metastasizing deserts and receding ice, the best he might hope for is a moment of clarity.

“When you get up above it,” Jeff Bezos said of the atmosphere after his inaugural flight on New Shepard in July, “it’s this tiny little fragile thing, and as we move about the planet, we’re damaging it.”

Perhaps he and other amateur astronauts are fated to recognize, in that quiet knot of bathos, that to be the Midas of an ailing planet is the ultimate spiritual impoverishment. That an act of hubris can never truly buy humility, let alone wonderment.

Henry Wismayer (@[henrywismayer](#)) is a writer based in London and writes extensively on travel.

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What Happens When You're the Investment

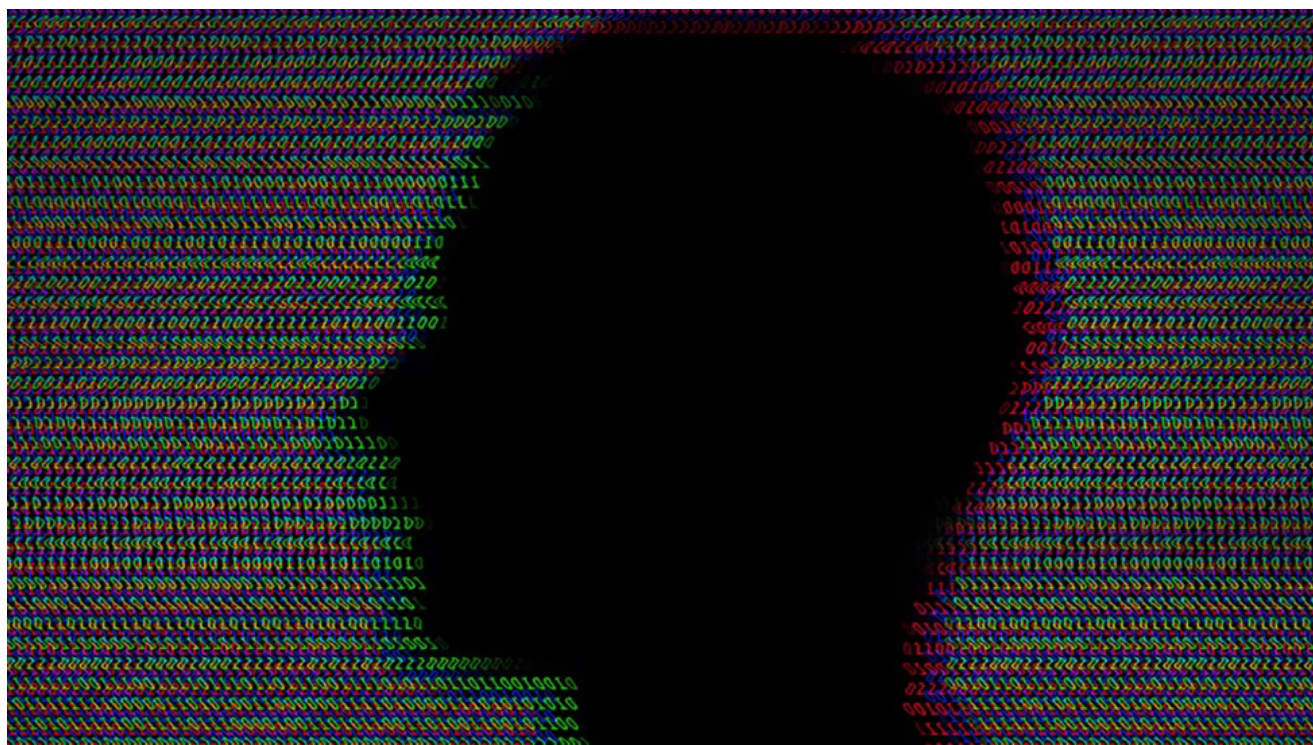
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November 29, 2021

Ideas

Social capital is becoming economic capital.

By Rex Woodbury



Getty; The Atlantic

November 29, 2021

About the author: Rex Woodbury is an investor at Index Ventures and the author of the *Digital Native* newsletter.

Alex Masmej revered Steve Jobs—his favorite shirt was emblazoned with Apples that changed the world: Adam’s, Isaac’s, Steve’s. Masmej dreamed of moving to Silicon Valley to start his own company, but he just didn’t have the money. In April 2020, as the world reeled from the coronavirus pandemic, Masmej found himself stuck in his home city of Paris.

So Masmej did something few 23-year-olds would think to do: He tokenized himself. That is, he created a financial instrument known as a social token, a form of cryptocurrency whose value revolves around a person, to sell shares in himself. Holders of \$ALEX would receive 15 percent of Masmej’s income for the next three years, capped at \$100,000 overall, and would

be able to exchange tokens for special privileges: 10,000 \$ALEX bought a retweet from Masmiej on Twitter; 20,000 \$ALEX, a one-on-one conversation with him; 30,000 \$ALEX, an introduction to someone in his network. In five days, Masmiej raised \$20,092, enough to send him across the Atlantic to San Francisco to launch his start-up.

I work as a venture capitalist in Silicon Valley, and I met Masmiej in San Francisco. When he shared his story with me, I was struck by what Masmiej's path to California signaled. Rather than borrow money from investors, friends, or family, Masmiej made *himself* the investment.

This may sound dystopian to some, the plotline of a *Black Mirror* episode. But social tokens are part of a broader and fundamentally positive phenomenon: everyone is becoming an investor. Over time, wealth has accumulated with a select few—the investing class—while the rest of America rents time as salaried and hourly workers. Only one in two Americans has any exposure to the stock market, and that exposure is stratified by income: Just 15 percent of families in the bottom 20 percent of income earners hold stock, compared with 92 percent of families in the top 10 percent.

But moves by Masmiej and others like him point to a shift. More and more of the world is becoming financialized, allowing people to invest not just in companies or government bonds but also in art, collectibles, and celebrities. Parallel shifts in culture and technology are forging a new paradigm. The rules around how we create and capture economic value are being rewritten, opening up new roads to the kind of wealth creation previously limited to a select few.

Today's youth are leading this transformation by rejecting long-held beliefs: that you should stay with a corporation until you're ready to collect your pension; that you should spend the hours of 9 to 5 chained to your desk; that you should work for anyone at all. Nearly 80 percent of teenagers say they want to be their own boss; 40 percent aspire to start their own business. Young people watched their parents and grandparents get burned during the Great Recession and again during the pandemic. They harbor a certain cynicism: One 16-year-old mocked me recently for denoting laughter with 😂, rather than with 🤖 or 🍷. Gen Z humor is gallows humor. But this pragmatism breeds first-principles thinking. Why work within the "system" with a capped upside when you can use your hustle and savvy to dictate your own fortune?

Read: 'Gen Z' only exists in your head

We see this cultural shift in the 23 million people buying stocks on Robinhood and in the 46 million Americans who own cryptocurrency. We see it in NFT mania, in the deification of Elon Musk, in the GameStop phenomenon of last winter. If we expand "everyone is an investor" to "everyone is an owner," we see ripple effects in the record-breaking 4.4 million businesses started in 2020, or in the 68 million Americans who freelance.

Even this generation's superstars rethink old norms. The 19-year-old TikTok star Josh Richards had flirted with being a brand ambassador for Red Bull. When I asked him why he passed, he looked at me quizzically—why, he wondered, should he be the vessel for someone else's wealth creation? That's the playbook for celebrities of yesteryear. Instead, Richards launched his *own* energy-drink brand, Ani Energy, off the back of his 25 million TikTok followers. A year later, Ani is in over 400 Walmart stores.

A new cultural mindset around ownership is colliding with new technology. We're on the precipice of the third era of the web. The web's first era was about information flowing freely—think Google giving you access to the world's knowledge. Most of us were passive consumers in this era. The second era was the social web—Facebook, Instagram, Twitter. People began to create their own content, and that content became the lifeblood of the big platforms. We became active participants, but the platforms devoured all the profits.

The promise of the internet was to erase the gatekeepers. Instead of waiting for a record label to sign you, you could share your music on Spotify. Instead of asking a publication to share your words, you could tweet. Instead of being tapped by a studio exec, you could become a YouTuber. But what happened is that these platforms became the *new* gatekeepers.

The third era of the web is about righting the ship. Social capital becomes economic capital. Value no longer accumulates to brokers and intermediaries.

What does this mean in practice? Consider the music industry. Today, record labels capture the lion's share of the money in music. Artists walk away with a little, and fans certainly don't get any. But in this new era of the web, everyone can profit from culture.

We all have the (slightly annoying) friend who insists that she knew about so-and-so before they were even famous. When it comes to Taylor Swift, I'm that friend—and I'm more than slightly annoying about it. I was a Taylor fan in her pre-*Fearless*, full-on country days, years before Kanye interrupted her onstage at the VMAs. But in our current construct of fandom, I'm treated no differently than the fan who discovered Swift on SNL a few weeks back.

This would all be different, though, if Taylor had done what Masmiej did and turned herself into an investment. She could have issued a social token. Whereas *non-fungible* tokens, or NFTs, are so called because of the uniqueness of a digital asset, social tokens are *fungible*. In other words, each \$ALEX token is interchangeable with every other \$ALEX token, just like a dollar bill can be traded for any other dollar bill. (If the dollar bill were signed by Barack Obama, though, it would become non-fungible.)

Say Taylor had issued her own token—let's call it \$SWIFT—and say she had sold \$SWIFT to her biggest fans. Say I was one such fan. Over time, as Taylor's popularity grew, the value of \$SWIFT would have appreciated. As an early believer, I would have shared in the financial upside of her growing fame. The \$SWIFT I'd bought for \$100 in 2007 might be worth \$100,000 today.

Read: On SNL, Taylor Swift stopped time

The Taylor Swift mini-economy would serve both the singer and early fans like me. As an artist, Taylor could have funded her work by selling \$SWIFT. She might not have needed to sell ownership of her masters, and she might not have been forced to rerecord her albums to take back control over her art. Taylor's fans, for their part, would have been rewarded for a decade of patronage: We're all evangelists for our favorite artists, and yet we capture little of the value we help create. Social tokens uniquely combine elements of patronage (support for the artist), fandom (closer connection to the artist), and investment (financial upside from the appreciation of the digital asset).

We can extend this example to any artist: What if you had discovered Billie Eilish on SoundCloud in 2016, or Lil Nas X before "Old Town Road" went viral? What if you'd loved the Beatles before they performed on *The Ed Sullivan Show*?

This isn't some far-off vision; enterprising artists are already taking steps to build their own digital economies. The Grammy-winning artist RAC launched \$RAC last fall with the caveat that fans can't buy \$RAC—they can only *earn* it through their fandom. RAC distributed \$RAC retroactively to fans based on their support: whether they'd been a Patreon subscriber, whether they'd bought merchandise in the past, and so on. Fans could then cash in the \$RAC they'd earned for exclusive access to the artist. You can envision this concept becoming more mainstream over time: What if the best seats at a Taylor Swift concert went not to the fan who has the most money but to the fan who has earned the most \$SWIFT by racking up Spotify streams?

To be clear, the financialization of everything isn't an unalloyed benefit. The phenomenon has a dark side. If everyone becomes an investor, the inverse is also true: Everything—and *everyone*—becomes a potential investment. As part of \$ALEX, Alex Masmej designed a "Control My Life" component. Token-holders could vote on his life decisions—whether he should run three miles every day, stop eating red meat, wake up at 6 a.m. Token-holders had a financial stake in his success, so Masmej followed through on their commands. (To be fair, Masmej admits this was just "a fun experiment.")

We'll have to answer two key questions. First, at what point does human agency give way to financial obligation? And second, at what point does a relationship become a transaction? There's a fine line between investment and speculation, and between speculation and gambling. What happens when someone loses money on \$ALEX or \$SWIFT? Financializing life and culture could distribute economic value more evenly and equitably, but the system must be designed with guardrails to ensure that we don't sacrifice our humanity.

These are challenges, but all innovation brings challenges; these challenges shouldn't prevent opportunity. Investing used to be limited to the stock market, something arcane and inaccessible to many Americans. Now nearly everything is investable. Masterworks lets you invest in fine art, owning a share of a Banksy. Royal lets you buy a share of a song and earn

royalties—you could own a piece of the next “Bohemian Rhapsody” or “Hey Jude.” Otis calls itself “the stock market for culture,” letting you invest in LeBron James basketball cards and Air Jordan sneakers.

This new era of cultural liquidity reorients access to capital. The past decade was about transferring social capital: likes and shares and retweets. Our social capital powered the profit engines of Facebook, Google, and Twitter. We’re now shifting to an economic era of the web, one in which everyone is an investor. This doesn’t mean that there shouldn’t be regulation, that companies and institutions shouldn’t think carefully about what safeguards to put in place. It doesn’t mean that there will be a human stock market where we buy and sell our friends. But this economic era does mean that everyone can invest—in fine art, in iconic songs, in public figures they believe in. This era means that it won’t be the few who are dictating culture, but the many. Popular culture will finally live up to its name.

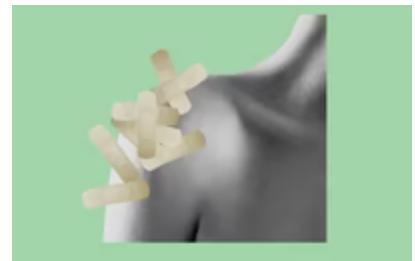
Rex Woodbury is an investor at Index Ventures and the author of the *Digital Native* newsletter.

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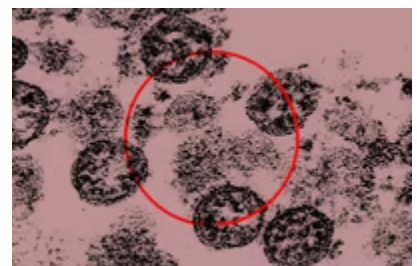


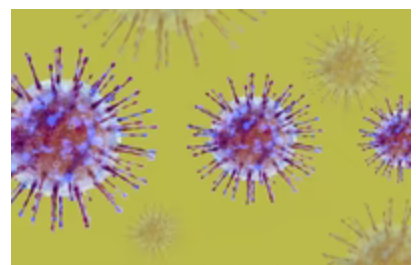
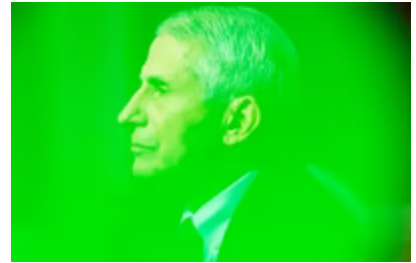
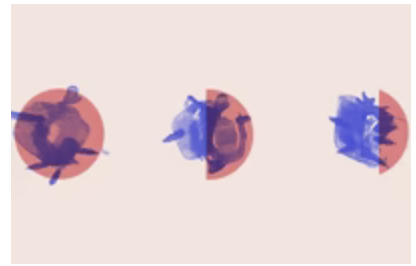
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