

# WHEN THE BANKS FAIL - WHAT THEN?

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What an amazing period we've been going through economically. When the Royal Bank of Scotland took over Nat West its directors got bonuses totalling £2.5 Million. There was a row but as Sir George Mathewson put it "That wouldn't give you bragging power in a Soho wine bar".

From then on it went up. In the nine years he was Merrill Lynch Stan O'Neil took home £196million in pay, bonuses stocks and options, - for which since August 2007 he delivered a loss of £60billion. Sandy Weill took home £121 Million for his time at Citigroup, delivering bailouts and losses of £140 billion. Well easy come – easy go I suppose. Rowan Williams has described it like this:

*'unimaginable wealth has been generated  
By equally unimaginable levels of fiction,  
paper transactions with no concrete outcome  
beyond the profits for traders.'*

For most of us this is a bit out of our league, but the fact is that most people in this country have shared in affluence undreamed of in human history. My grandmother used to run a little guest house in Lowestoft on the Suffolk coast. People came there every year for their holidays. When we first took her on holiday to Cornwall – she simply loved places like Clovelly. "Never thought I'd come here". Now how many of us have foreign holidays twice a year, and spend money like we never dreamt we would?

Now the economy has collapsed in front of our eyes. The other day I was hearing about two children in a Junior Church talking. "My dad says this economy is bad" said the 7 year old. "Yes," said the five year old. "And my dad says going to be real bad for a long time." "How long?" "Two days". Well, it is bad, and it will be for more than two days. Hard-earned savings, investments in the future, retirement and education funds, jobs, pensions, benefits are gone. And it's clearly going to get worse.

The situation has given rise to an outbreak of gallows humour here in the City of London. 'What is the definition of an optimist – a banker who irons five shirts at the weekend'. Or this from a European capital markets banker: "It's a bit like Friday night at Heathrow. Everyone is up there circling in a holding pattern. The first one to land will be the first one to run out of fuel".

But let me try and strike a little note of optimism this morning. Firstly it will pass. Some of remember three day weeks, 15% inflation, lights going out. Does anyone remember the government minister who advised us to clean our teeth in the dark? All that passed and this will too.

And now the really important thing – what matters most has nothing to do with money. And this might be a good time to realize it. We have mostly got immeasurably richer. But what evidence is there this has led to an increase in well-being. Capitalism has an ability to turn luxuries into necessities—bring to the masses what was once only for the elite. But the flip-

side of this is that people come to take for granted things they once coveted from afar. People get stuck on treadmills: as they work day and night to achieve a better standard of living they become inured to its pleasures. What is more we pay a high price in stress, anxiety, family and marital dysfunction, for our affluence.

The encounter of that rich young man with Jesus was a pivotal moment, a time for him to be challenged to re-evaluate his priorities and his attitude towards God and his fellow human beings. The young man was a respectable, law abiding, devout Jew. He kept the commandments and did not do anything to harm those around him. In everyone's eyes including his own he was wealthy. Yet this man was ill-at-ease. He senses something is missing in his life. Something his money can't buy. So he comes to Jesus with a niggling question, 'what must I do to inherit eternal life?'

Just imagine the scene, a well dressed, clearly wealthy, young man comes running up to Jesus and falls at his feet puffing and panting. He asks Jesus, a penniless, wandering prophet what he must do. And what does Jesus do? He calms the young man down, and deflects his question by asking the man why he had addressed him as 'good.' Then Jesus takes him through the usual Jewish ways of acting righteously – the keeping of the commandments. And the young, sincere, idealistic man returns Jesus' gaze and says, 'I have kept all these commandments since my young days.'

And, we are told; Jesus looked at him and loved him. He desperately wanted to lead him to the answer to his question. Jesus discerned the heart of this young man and what it was that was holding him back from the full life willed by God – his wealth had become a stumbling block to real life. This young man had never done harm to others, had not murdered, stolen, lied, cheated or committed adultery but what had he done for his fellow human beings?

How had he used his wealth and good fortune for the benefit of others? Somehow his money has snuffed out his life. Jesus puts it bluntly" It is easier for a camel to go through the eye of a needle than for someone who is rich to enter the kingdom of God".

Jesus is saying to this man, 'you need to have a radical rethink about how your values square with the values of the kingdom.' 'You need to think deeply about what putting God first in your life might mean? 'Spend yourself and your possessions on others, sell what you own and give all those things whose value is measured in coinage away and then you will have treasure in heaven.'

Treasure in heaven – now that's a thought. Some things that even if the banks all fail will turn out to be the vital choices we made in our lives. Things that are worth more than money – what are they? John Buchanan of 4<sup>th</sup> Presbyterian Chicago writes "who can't remember a time of relatively modest financial resources, making a fraction of what you currently earn, living in a tiny apartment, with a hot plate and running water only in the bathroom so you either carried water or did dishes in the bathtub, looking for bargains in the food section, getting by finding amusement and entertainment without cost, walking a lot, taking the bus instead of a cab, and experiencing that memory today as pleasant, full, happy?"

Can I suggest three things more important than money?

**The first is our relationships** – what people mean to us. What we share with our children or our wives or husbands or parents or friends. Ask yourself when was the happiest day in your

life and there is reasonably chance it will have something to do with someone you love. The day your first child was born, the day you married, very likely something involving people. Leslie Butler doesn't get out much. Visiting him last week he said to me "What this has really shown me is how much friends matter". People are more important than money.

**Secondly self-respect matters more than money.** Do you know the opening lines of Charles Dickens' *David Copperfield*? "Whether I shall turn out to be the hero of my own life, or whether that station will be held by anybody else, these pages must show." To be the hero of ones life –it's a very grandiose phrase. But it means to live as fully as I can. To be a player, a participant, to use everything I have, to be all that I can be, to be the hero of my own life. To look in the mirror and not be ashamed of what we are and what we've done and what we've stood for.

It is possible to lose this inner integrity – and Jesus says money is the one of the most powerful ways we can lose it. He says "What shall it profit someone if they gain the whole world and lose their own soul". One's -own self-respect – that is infinitely more important than money.

**And then thirdly, and above all, treasure in heaven our relationship with God.** This rich young ruler – he had so much – and yet so little. Which is why he is such an appropriate figure for our life today. Our society's secular wisdom does not affirm the reality of the Spirit. Above all it is concerned with the material. Its dormant values are the 3 A - achievement, affluence and appearance. Yet all this is unrewarding. It can't provide life with real meaning. We end satiated but hungry still. Or as Harry Emerson Fosdick put it "Rich in things but poor in soul".

Jesus points us deeper. To hear a still small voice. To find an inner reality of grace and a transforming power. And something in us cries out for that. Inwardly many of us are searching for a life lived in relationship with God. A way that can lead from anxiety to peace, from self-preoccupation to self-forgetfulness.

The poet Rudyard Kipling was once seriously ill. As he stirred restlessly a nurse came to him and asked "Do you want anything". He murmured "I want God". Exactly that was in the rich young ruler's mind as he desperately sought something he called eternal life. Isn't it actually what we all search for—a sense that we matter, that there is meaning to our lives?

There is, of course, someone who loves and wants us; whose love can restore us and give us confidence and meet our deepest needs and lift us up from where we are lying, waiting, and put us to work and make us the hero-heroine of our own lives. Jesus Christ is his name. Amen.

**You have made us for yourself, O God, and our hearts are restless until they rest in you. We come searching for something to believe in and live for. We come searching for a sense that our lives matter. We search for a community to stand with. As we search, O God, find us. Startle us with your love and grace, mercy and truth. Amen.**

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