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Money Is Up. Patriotism and Religion Are Down.

Peter Coy

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"I just want a nice job with a nice amount of money and a nice car and a nice house and stuff like that." — Nate, 14, <u>in a focus group</u> conducted by the Opinion section of The New York Times

Nate, you speak for America. This week, The Wall Street Journal published a <u>survey</u> showing steep declines since 1998 in the shares of Americans who said patriotism and religion were very important to them. There were also big declines in the value placed on having children and being involved in the community.

A nice amount of money, though, is something people can get behind. "The only priority The Journal tested that has grown in importance in the past quarter-century is money, which was cited as very important by 43 percent in the new survey, up from 31 percent in 1998," The Journal reported.

Equal shares of Democrats and Republicans — 45 percent each — said money was a very important value to them. (I wouldn't call money a "value," but that's the language used in the survey, which was conducted for The Journal by NORC at the University of Chicago, a research organization.)

The declines in traditional values are startling. In 1998, 70 percent of Americans said patriotism was very important to them. This year only 38 percent said so. In 1998, 62 percent said religion was very important to them. This year only 39 percent said so.

Aaron Zitner, who wrote The Journal's article about the survey findings, was kind enough to share with me some historical data that didn't appear in the story (hat tip to a rival publication). While the declines in the importance of religion, patriotism and having children were biggest among Democrats, they were also conspicuous among Republicans. For example, the share of Republicans who said patriotism was a very important value fell to 59 percent in 2023 from 80 percent in 1998. (For Democrats the share fell to 23 percent from 63 percent.)

I'm struggling with what to make of this survey. One easy take — which I predict will be heard in houses of worship this coming weekend — is that Americans need to return to traditional values and forsake the glorification of mammon.

But berating people for thinking wrong is itself wrong thinking, not to mention unproductive. Plus, it's hard to see what exactly is wrong with 14-year-old Nate's vision for his future: nice job, nice amount of money, everything nice.

What's more productive is to figure out why The Wall Street Journal/NORC survey shows such dramatic changes in values. One factor may be a change in survey methodology, from phone to mostly online polling. People are more willing to express socially undesirable thoughts online than when speaking to another person, as the pollster Patrick Ruffini <u>noted</u> this week (and as my Opinion colleague Ross Douthat also <u>observed</u>). The Wall Street Journal's article said that polling differences "might account for a small portion of the reported decline in importance of the American values tested."

But other polls show similar trends, even if not as extreme. Gallup has found declining <u>religiosity</u>, a record low in the share of people who are <u>extremely proud to be</u> <u>Americans</u>, a tail-off in <u>volunteering</u> and an increase in the share of people who say pay is "very important" in a new job (to 64 percent, up from 41 percent in 2015). A January survey by the Pew Research Center found that <u>strengthening the economy</u> — a money issue — was the top priority for voters, far ahead of dealing with climate change or strengthening the military.

Let's take the questions one at a time: The decline in religiosity is a <u>global phenomenon</u>. The United States is more religious than most other wealthy, industrialized countries, but Americans are also drifting away from religion, <u>especially organized religion</u>. The declining importance placed on having children may also be global, judging from falling birthrates. Americans are just going with the flow.

Patriotism and community involvement have both declined, and they seem closely related since they're both about participation in something bigger than oneself. Clearly, though, Americans perceive them differently. Republicans are far more likely than Democrats to place importance on patriotism, while Democrats are substantially more likely than Republicans to place importance on community involvement.

What's the difference? Ilana Horwitz, a professor at Tulane University, pointed me to a 2012 book by Jonathan Haidt, a professor of ethical leadership at New York University's Stern School of Business. Haidt's "The Righteous Mind: Why Good People Are Divided by Politics and Religion" <u>posits</u> that there are five moral foundations. Liberals emphasize two of them: care and fairness. Conservatives value those, too, but also three other moral foundations: loyalty, authority and sanctity.

By Haidt's reckoning, conservatives are patriotic because they prize loyalty, while many liberals view love of one's nation as narrow and particularistic. (Some liberals may also feel that the word patriotism — if not the sentiment — has been co-opted by the right.) Conversely, liberals care a lot about community involvement because it's about care. Liberals weren't always so ambivalent about patriotism: In 1998, according to the data Zitner shared with me, 63 percent of Democrats considered patriotism a very important value, while 80 percent of Republicans felt so.

Now for money, which I write a lot about in this newsletter. Horwitz said that the survey's results shouldn't be taken as evidence that Americans are greedy or care only about money. Sixty percent of the respondents said their cost of living was rising, and it was creating strains. "Economic precarity is driving this," she said. "People aren't trying to get rich. They're just trying to get by."

Rhonda Vonshay Sharpe, the founder and president of the Women's Institute for Science, Equity and Race, told me that social media is focusing attention on longstanding gaps in wealth, making people more sensitive to issues of money. "Everybody's life looks fabulous through the social media filters," she said.

The simultaneous descent of religion and ascent of money as values in the Journal survey could leave the impression that religion and capitalism have nothing to do with each another. In fact, religion came before capitalism and has shaped our thinking about it, Benjamin Friedman, a Harvard economist, wrote in a 2021 book, "Religion and the Rise of Capitalism."

I exchanged emails about The Journal's survey with Deirdre McCloskey, a scholar at the Cato Institute and emerita professor at the University of Illinois at Chicago who has written books on bourgeois virtues, bourgeois dignity and bourgeois equality. The seven bourgeois virtues, in her telling, are prudence, temperance, justice, courage, love, faith and hope. (Not greed.) She argued in an email that former President Donald Trump is at least somewhat responsible for the decline in Americans' attachment to what she called the American idea. "If, as Trump did, you can persuade people to look with pessimism on the American Idea, it will fade," she wrote.

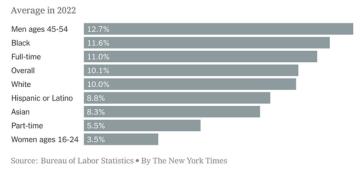
The Princeton economists Anne Case and Angus Deaton, who wrote "Deaths of Despair and the Future of Capitalism," say there's a rift between the third of the adult population who have a bachelor's degree or more and the two-thirds who don't and are faring worse. "Their lives are coming apart," Deaton told me on Tuesday.

The rift appears in some but not all of the questions in the Journal survey, according to data Zitner gave me. People with and without bachelor's degrees have roughly similar views on patriotism, having children and community involvement. At the same time, people without bachelor's degrees are seven percentage points more likely to call religion a very important value and eight percentage points more likely to say the same about money.

Elsewhere: A Slight Dip in Unionization

Last year was a busy one for the labor movement. There were 424 work stoppages involving about 224,000 workers, up from 279 stoppages in 2021, according to a <u>tally</u> by Cornell University's School of Industrial and Labor Relations that includes small actions not counted by the Labor Department. But the increased activism didn't translate into increased union membership. The percentage of wage and salary workers who were members of unions fell to 10.1 percent last year from 10.3 percent in 2021, <u>according to</u> the Bureau of Labor Statistics. Here's the rate of membership for selected demographics.

Percentage of Employed Workers Who Are Union Members



Quote of the Day

"Civilization is not inherited; it has to be learned and earned by each generation anew; if the transmission should be interrupted for one century, civilization would die, and we should be savages again."

— Will and Ariel Durant, "The Lessons of History" (1968)

Peter Coy has covered business for nearly 40 years. Follow him on Twitter @petercoy