

Ultimately, *Pleasing Tree* is written by and for wanderers searching for meaning. She asks, “How did I get here?” and the answer seems to be “by contrasts.” We need absence to highlight presence, she contends. We need silence so we can hear. Plants need dark periods to get nutrients from the light. It is by getting lost that we can find ourselves. After walking through desert and beauty and loneliness and light, Larson beams hopeful. “And sometimes I feel it, when I’m filthy through and through with my own blackblue heartguts: the world is pleased with me. I am doing human alright” (72–73).

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Worthy of Their Hire? Mormon Leaders’ Relationship with Wealth

D. Michael Quinn. *The Mormon Hierarchy: Wealth and Corporate Power*. Salt Lake City: Signature Books, 2017. 597 pp. Endnotes. Appendices. Index. Cloth: \$49.95. Kindle: \$9.99. ISBN: 9781560852353.

Review by Christopher C. Smith

Twenty-three years after *Mormon Hierarchy: Origins of Power* and twenty years after *Mormon Hierarchy: Extensions of Power*, the long-awaited third volume of D. Michael Quinn’s *Mormon Hierarchy* series extends his

study of Latter-day Saint General Authorities into the realm of *Wealth and Corporate Power*.

The volume's doorstopper size ought not intimidate the reader. Narrative and endnote text span only 157 of its 597 pages. The remainder comprises twenty-one detailed appendices that will primarily interest specialists as reference materials.

Typical of the *Mormon Hierarchy* series and of Quinn's work in general, the latest volume hews to a "straight story" style of historical narration, with little historical context or theoretical framing. A self-described "DNA Mormon" excommunicated in 1993 partly for airing the Church's dirty laundry in his historical work, Quinn writes as a reformer in quest of ecclesiastical transparency. The tale he tells may be of interest to social scientists and economic historians, but Quinn frames it solely in terms of Mormon history and Mormon theological commitments.

Wealth and Corporate Power is much better organized than the previous *Mormon Hierarchy* volumes. The three chapters—on "Personal Wealth," "Corporate Mormonism," and "Church Finances"—mostly stay on their titular topics. The lack of an introduction, however, forces chapter 1 to stray from personal finance to frame the book and to explain the structure of the Church's financial bureaucracy, including the nature of the "corporation sole" and of the offices of presiding bishop and trustee-in-trust (1–2, 4–8).

In chapter 1, on General Authorities' income and assets, Quinn highlights Mormon leaders' fraught relationship with wealth.

Even as Joseph Smith derided the "hireling priests" of Protestant denominations, he also proclaimed in prophetic voice that a full-time Mormon leader "is worthy of his hire" (D&C 31:5; 70:12; 84:79; 106:3). (2–3)

This tension in Mormon theology has caused conflict. In May 1838 the Missouri stake high council voted to pay Joseph Smith and Sidney Rigdon, but dropped the resolution due to public outcry. In 1845 the Quorum of the Twelve voted to exempt itself from tithing and to pay

itself "\$2.00 per day, six days per week." Two years later, when weary pioneers complained of the arrangement, Brigham Young rebuked them for "whining and babbling about the 12 [apostles], saying that Brigham oppresses the poor and lives off their earning." To subsequent complaints he retorted, "I av [have] a carriage & can ride over you." While Young generally acted in his own financial interest, other apostles had qualms about their salaries and voted to scale them back after Young's death (8–11). Because Mormons pride themselves on having no salaried ministry, General Authority salaries have been called "stipends" or "living allowances" in most Church literature (3–4).

Quinn's data on Church leaders' income and assets show a strong correlation between wealth and hierarchy rank. Joseph Smith consistently owned more than two and a half times more personal property than the average Church member, and "Brigham Young and his counselors were among Utah's highest income earners every year." Several Church presidents died millionaires (17–29). In addition to sometimes six-figure ecclesiastical salaries, top-level General Authorities received pay from Church-owned corporations they helped manage (30–33). In contrast, many local Church leaders volunteered without wages, and rank-and-file missionaries paid for the privilege to work full-time for the Church for years of their lives. This includes service missionaries working as ranch hands and real estate specialists for companies owned by the Church (134–36).

Quinn's provocative discussion of leaders' wealth leaves important questions unanswered. He mentions, but does not interrogate, the blurring of lines between institutional finances and the trustee-in-trust's personal finances in the nineteenth century (29–30). And he stays out of the complex details of leaders' finances, such as Joseph Smith's extensive borrowing from both members and non-members of the LDS Church. There is much fodder here for future research.

Chapter 2, on "Corporate Mormonism," examines LDS leaders' deep ties to business interests. The five most active businessmen in the early

Utah Church's hierarchy "had management roles in 95–150 enterprises," and another forty men had management roles in more than twenty enterprises (57–58). In Appendix 5, Quinn lists more than 1,800 for-profit enterprises with General Authority involvement (177–446). This detailed catalogue represents thousands of hours of research and affords a fruitful starting point for all future economic histories of Mormonism.

Church leaders' business management roles sometimes led to bad blood and cutthroat competition between individual General Authorities. Leaders also found themselves caught up in lawsuits and corporate scandals (60–62). Quinn does not mention labor disputes, but my own research has found General Authorities caught up in those as well. Corporate work also distracted from ecclesiastical responsibilities (73–75). This led even staunch Mormon defender Hugh Nibley to pen scathing critiques of the Church (85).

Church involvement in business was at first more about achieving economic and political independence from non-Mormons than it was about making money, but the profit motive grew in importance and filtered into Church theology. Increasingly LDS leaders taught that finance has a spiritual dimension, that tithes-payers are "business partners" with the Lord, that Jesus was "the founder of modern business," and that the Lord favors capitalist economics over united order-style communism (49–51, 67–69). Quinn gestures toward these developments, but it remains for some other researcher to fully chronicle this theological evolution.

Chapter 3, on "Church Finances," looks at how presiding bishops and Church trustees have managed the Church's money. I knew that the LDS Church had invested in private enterprise from its founding, but I was surprised to learn that until 1933 these investments "were mostly a drain on the church's resources, driving it to the edge of bankruptcy" (109). By 1900, the Church owed nearly \$2.2 million. Church leaders explained the debt as a result of anti-Mormon persecution by the US government, but in fact "losses to the government had comprised only

4.6 percent of the church's debt in September 1898. Bad investments produced the rest." Leaders lost particularly large sums on failed mining ventures (109–11).

Vigorous solicitation of donations from members restored the Church to solvency by 1907, but bad investments continued until counselor to the First Presidency J. Reuben Clark imposed fiscal discipline in the 1930s and funneled the Church's monies into low-interest bank accounts rather than speculative investments. The Church renewed its investments in 1951, when counselor to the First Presidency Stephen L. Richards took over financial management. However, here Quinn makes a misstep in his historical interpretation, for he takes Richards's investment in "commercial and financial company paper" to mean renewed "purchases of stock" (111–14). Commercial paper is more like a corporate bond, but with a shorter maturation period. In comparison to stocks or bonds, it's a lower-risk, lower-yield investment vehicle.

Regardless, fiscal discipline broke down in the 1950s and early 1960s as the Church resumed deficit spending to build large numbers of meetinghouses. Counselor to the First Presidency N. Eldon Tanner saved the day in 1963 with a moratorium on new construction and investment and with the establishment of a cash reserve. Tanner imposed modern principles of scientific business management, systematized the Church's investments, and turned the Church's deficit into a \$30 million surplus by 1969. The Church's financial management continued to professionalize with appointment of Alan Blodgett "as managing director of the investments department in 1980." Blodgett channeled the Church's investments into a combination of stocks and bonds, real estate, and agricultural businesses. This strategy has produced a sizable surplus ever since (120–24).

Of particular interest in chapter 3 is its discussion of the Church's noncompliance with tax laws. According to Quinn, by 1978 the Church "adopted a policy of not complying with tax laws until administratively *forced* to do so by governmental agencies." This policy has saved the

Church millions or perhaps billions of dollars on sales and property taxes in many countries where tax enforcement is somewhat lax (124–28).

Quinn makes another interpretive misstep as he seeks to extrapolate from decades-old Church financial data to the present. Based on the observation that “tithing was growing at a mean average of 12.9 percent annually in the 1950s” and the assumption that that growth rate remained constant until the present, he arrives at a “conservative” estimate that 2010 tithing revenue totaled \$33.7 billion per year. Yet Quinn’s own evidence shows that tithing growth slowed in the 1960s despite a baptism boom during that decade (139–41). Moreover, the assumption that tithing growth held steady ignores both economic and membership data. Median real household income in the US grew about 50 percent between 1950 and 1965, but remained relatively flat from 1965 to 1995. Meanwhile, conversion and activity rates trended downward, and a growing proportion of new converts lived in less affluent countries than the United States. In light of these factors, Quinn’s “conservative” estimate appears inflated.

This highlights *Mormon Hierarchy: Wealth and Corporate Power*’s greatest weakness: that Quinn is a better historian than economist. To adjust dollar values for inflation he cites an unofficial Consumer Price Index (CPI) calculator “on the Internet,” although CPI is a dubious benchmark for comparing nineteenth- and twentieth-century values over large geographic areas (2). He cites the early twentieth-century Church’s claims that General Authorities were “paid out of revenues derived from investments, and not out of the tithes of the Church,” but he does not discuss how the fungibility of money casts doubt on such claims (4, 493). The financially literate will benefit from reading with a grain of salt in their critical eye.

Even so, *Mormon Hierarchy: Wealth and Corporate Power* is indispensable for the Mormon reformer or economic historian. Quinn’s tireless research and exhaustive documentation lay bare an extraordinary history of religious finance and financial religiosity. Here is an engaging story

for the casual reader and a fertile field for the researcher. At \$49.95 for the hardback and just \$9.99 on Kindle, this Mormon product is worth the investment.

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A Barometer for Mormon Social Science

Jana Riess. *The Next Mormons: How Millennials Are Changing the LDS Church*. New York: Oxford University Press, 2019. 328 pp. Introduction, tables, appendices, index. Hardcover: \$29.95. ISBN: 9780190885205.

Reviewed by Ryan Bell

Latter-day Saints studies has long remained the prerogative of scholars in the humanities, lacking commensurate scholarly attention in the social sciences. Periodically, however, a promising piece of social science research is promulgated by investigators seeking to understand the Mormon movement “on the ground.” Though usually insightful, these comparatively rare works vary with respect to ambition and sophistication. One such, *The Next Mormons*, emerged this spring. While laudable in its descriptive aims, the work falters on explanatory assertions due to gaps in its research design. Ironically, the book’s most interesting analyses fall prone to confounding that causal logic could have obviated. Despite