

Maximos had given it to me after pulling it off his own hand. It offered me a sense of security at that moment.

"Look," I replied finally. "There are two possible ways to answer your question. The first is to interpret that passage in the New Testament literally, the way many Christians today would interpret it. In this sense, nobody who is not a baptized Christian can be saved. Some denominations would even make the claim that only through their specific community can a human being find salvation. This is, let us say, an 'exoteric' belief shared widely among fundamentalist Christians. It is a belief, however, that divides people, raising serious questions about God's fairness and love for all his creatures. The typical objection is this: Does it mean that the billions of people who are not born Christian and who may have never even heard of Christ will be lost for eternity? From a more esoteric, 'inner Christian' perspective such a conclusion seems misguided, to put it mildly. It denies the possibility of salvation to the overwhelming majority of the human race. Surely this could not have been Christ's intention when he made that statement."

I was encouraged by the facial expressions of the participants and continued. "Why then don't we make an attempt to interpret that statement in a more inclusive way? Why don't we try to look at it in terms of its possible inner meaning? I believe the Gospel of John offers us guidelines to answer questions like yours. Christ, according to the Gospel, is 'the true Light, which lighteth every man that cometh into the world' [John 1:9]. Do you agree?" After she nodded I continued. "Well, that says it all. Every human being has the Christ within his or her very nature. Furthermore, we are told that Christ is total and unconditional Love. Is it not, therefore, reasonable to conclude that whoever wishes to go to the Father, i.e., God, must attain the state of absolute and selfless love that Jesus embodied? If Christ is Love, then anyone who reaches that state of purification reaches the Father. No one can go to the Father, therefore, outside of total and selfless love. It must be so by definition. Such an understanding would embrace the world, leaving no one outside. This is, I believe, the true spirit of the Christian message and this is what I understand the great saints of Christianity have taught either explicitly or implicitly."

- *A market cap greater than an inflation-adjusted \$200 million*
 - *A price-to-sales ratio below 1.5*
 - *Earnings higher than in the previous year*
 - *A three-month price appreciation greater than average*
 - *A six-month price appreciation greater than average*
 - *The highest one-year price appreciation*
- ✓ Combining a value and a growth strategy is an excellent way to boost your returns while keeping risk tolerable.

Chapter 4: Permanent Portfolios

- ✓ The Dow Jones Industrial Average comprises 30 of the most powerful companies in America including American Express, Coca-Cola, Disney, ExxonMobil, Home Depot, Intel, IBM, McDonald's, Microsoft, and Wal-Mart. The defining characteristic of all 30 Dow companies is their gargantuan size. To take one example, Wal-Mart had sales of \$349 billion in 2006, a full 3 percent of America's gross national product.
- ✓ Because Dow companies are so dominant, they rebound from depressed stock prices. That makes the Dow a prime hunting ground for bargain stocks. As you learned in Chapter 3, the best way to find undervalued large companies is by looking at their dividend yields.
- ✓ There are several Dow dividend strategies that have beaten the overall Dow's performance over time. Each involves screening out the 10 highest-yielding of the 30 Dow stocks, then investing in all 10 or a select number of the 10 for one year, depending on the strategy. The best of the bunch, the Dow 1, averaged 15.1 percent per year in the 30 years ended December 31, 2001. During that same time, the overall Dow averaged just 8.4 percent.

participants are higher authorities who, while absent from the table, must nevertheless give their approval.

Being nice is no answer

Many people recognize the high costs of hard positional bargaining, particularly on the parties and their relationship. They hope to avoid them by following a more gentle style of negotiation. Instead of seeing the other side as adversaries, they prefer to see them as friends. Rather than emphasizing a goal of victory, they emphasize the necessity of reaching agreement. In a soft negotiating game the standard moves are to make offers and concessions, to trust the other side, to be friendly, and to yield as necessary to avoid confrontation.

The following table illustrates two styles of positional bargaining, soft and hard. Most people see their choice of negotiating strategies as between these two styles. Looking at the table as presenting a choice, should you be a soft or a hard positional bargainer? Or should you perhaps follow a strategy somewhere in between?

The soft negotiating game emphasizes the importance of building and maintaining a relationship. Within families and among friends much negotiation takes place in this way. The process tends to be efficient, at least to the extent of producing results quickly. As each party competes with the other in being more generous and more forthcoming, an agreement becomes highly likely. But it may not be a wise one. The results may not be as tragic as in the O. Henry story about an impoverished couple in which the loving wife sells her hair in order to buy a handsome chain for her husband's watch, and the unknowing husband sells his watch in order to buy beautiful combs for his wife's hair. However, any negotiation primarily concerned with the relationship runs the risk of producing a sloppy agreement.

More seriously, pursuing a soft and friendly form of posi-