

Ledgers of the Latter-day Saints

THE MORMON CORPORATE EMPIRE

By John Heinerman and Anson Shupe.
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By Wallace Turner

ONLY 156 years have passed since Joseph Smith Jr. founded the Church of Jesus Christ of Latter-day Saints on his claims that he had met God and Jesus Christ and had been led by the Angel Moroni to discover gold plates that he translated into the Book of Mormon. After a century as a small sect seen as a curiosity because of its early commitment to polygamy, the church has emerged in recent decades as a major political and economic force.

Today, according to "The Mormon Corporate Empire," the church is worth more than \$8 billion, and it has wide political power. Its strength is based on the devotion of six million members worldwide, triple the 1970 membership. About three million of them live in the United States.

John Heinerman, a medical anthropologist and Mormon living in Salt Lake City, and Anson Shupe, a professor of sociology at the University of Texas at Arlington, say their premise is "that the Mormon financial/political enterprise is not simply an American success story but rather an ongoing crusade to reshape our society and its democratic institutions." In other words, the Mormons raise money to finance telling the rest of us how to live our lives; that is not an unusual aim for a religious movement.

Wallace Turner, the Seattle bureau chief of The New York Times, is the author of "The Mormon Establishment" (1966).

Mr. Heinerman and Mr. Shupe discovered that the Mormon leaders jealously guard information about the church's financial holdings. The authors resorted to public documents, such as utility ownership lists, and cautious statements from insiders (whom they do not identify), and they tell us a lot we didn't know about Mormon investments. For example, the Mormons have \$1 billion invested in stocks, bonds, Government notes, insurance companies and commercial paper. Their communications empire is worth \$500 million.

The Saints' 4,500 meeting houses and 42 temples are worth about \$7 billion, and their historical properties are worth about \$50 million; these range from the Manchester, N.Y., farm where the Prophet grew up to the

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Carthage, Ill., jail where he was shot to death by a mob. The Mormon archives and libraries, worth \$157 million, include a cave dug into Granite Mountain near Salt Lake City to hold microfilm that is used in genealogical research.

The church is the fourth largest stockholder in the Utah Power & Light Company, the fifth largest in the First Security Corporation and the third largest in Zion's Utah Bancorporation, all major institutions in Utah. It also has a \$255 million investment in public utility stocks and bonds across the country. In addition to the afternoon Deseret News in Salt Lake City, the Saints own a television-radio operation there, another in Seat-

tle and radio stations in Los Angeles, San Francisco, Dallas, Kansas City, Chicago and New York City.

All this investment produced about \$82 million in interest and dividends in 1983, the last year the authors could get figures for. The balance of the church's estimated \$2 billion annual revenue comes from the tithes — 10 per cent of income before taxes — that Mormons must give to be in good standing.

Mr. Heinerman and Mr. Shupe make a strong case that the vaunted Mormon welfare program is a myth. "Despite a great deal of popular folklore, public relations news releases, and wishful thinking, the belief that the LDS Church uses and did use its resources to keep the majority of its poorer members off federal aid, now or during the Great Depression, is largely unfounded," they say. They add that in the 1970's the church moved toward expanding its welfare operations but retreated after financial losses, so that now, in proportion to its size, it does less for poverty-stricken members than it ever has.

THEY picture the freedom of the devout Mormon as limited by strict authoritarians at the top of the church. Control over actions that in other churches would be seen as unrelated to religious belief is illustrated by the excommunication in 1979 of Sonia Johnson, a Sterling, Va., woman who insisted she had a right to support an Equal Rights Amendment to the Constitution, even though her church leadership condemned E. R. A. Mormons believe that unless she repents and is rebaptized, she will not be able to join her husband and children in the life after death.

When she was expelled from the church, Mrs. Johnson's bishop was Jeffrey Willis, then the personnel director of the Central Intelligence Agency. The authors cite Mr. Willis, along with others, to illustrate the fact that many Mormons hold important Government appointments.



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