

Madoff Is a Jew & A Criminal: What About Us?
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A little over a week ago, Bernard Madoff admitted to his sons that Bernard Madoff Investment Securities was a fraud. It is estimated that over \$50 billion dollars was stolen. It will be a long time before anyone understands how much money was really stolen, how Madoff profited, and how the entire scheme worked for so long.

A few things have been clear very quickly, however. The list of victims is long and diverse. There are people who have lost their life's savings and their retirement plans; there are people whose massive fortunes have been diminished. There are banks, investment firms, Jewish federations, and a high number of foundations that do good work around the world and whose bottom lines are reduced.

It was also very clear, very quickly, that Bernard Madoff was Jewish. In fact he seemed to use his Jewish identity to parley his reputation as a man of integrity and trustworthiness. According to some reports, he demanded that his investors be charitable and trustworthy in order to be let in to his fund.

The news reports have highlighted Madoff's Jewish identity quoting folks who referred to him as the Jewish T-Bill because of his remarkably steady returns, a member of the Jewish elite, etc. David Harris of the American Jewish Committee wrote a letter to the New York Times challenging their portrayal of Madoff as a Jew. Why does it matter he asks?

In conversations around Shabbos tables and diner booths, fear that Madoff's Jewishness will fuel the fires of anti-semitism already simmering in a bad economy leads many to want to downplay Madoff's Jewish identity.

Does it matter that Madoff is Jewish, we ask?

The answer should be a resounding "Yes! It certainly does."

It matters that Bernard Madoff is Jewish because a Jew should know better. A Jew holds himself or herself accountable to Jewish law in all matters of life—ritual as well as business, personal as well as professional. Although the definition of fraud and theft is shifty in the finance world, there is no question of God's commands given to us.

"Thou shalt not steal." "When you come to sell or to buy from one another, you shall not deal fraudulently with each other." It is a sin against your fellow human being to steal and it is a sin against God.

As a Jew you should know that *caveat emptor*/ buyer beware is rejected in Jewish law. It is the responsibility of all merchants to do everything in their power to prevent any misrepresentation, any hint of impropriety, and redress any damage done. We understand the command that prevents us from putting a stumbling block before the blind as a proscription against giving unwise business advice or selling a product to a buyer that would cause the buyer harm—physically or morally.

It matters that Bernard Madoff is Jewish because his actions not only preyed on other Jews, Jewish communities, Jewish institutions, and Jewish charities. He stole from non-Jews as well as Jews. His actions harmed those of wealth and affluence and those in need. He stole from everyone when he took the trust that had been placed in him and violated it in incomprehensible ways.

And, it matters that he's Jewish because as fellow Jews it is our obligation to condemn his actions and demand justice. One of my colleagues recently called for a ban on Bernie Madoff in a letter to the chair of the Conference of Presidents of Major American Jewish Organizations.

Rabbi Joshua Hammerman of Temple Beth El in Stamford, Connecticut wrote this: "I call upon the leadership of the American Jewish community, specifically the Council of Presidents of American Jewish Organizations -- which includes both lay and rabbinic groups -- to initiate action leading to the excommunication of Bernard Madoff.

Such a move would be unprecedented in the annals of American Jewry, and by its scope and power, perhaps in all of Jewish history. But never before has one man done such damage to individual Jews, Jewish organizations and Judaism itself. His actions were a betrayal of trust of an unprecedented degree. An overwhelming and overpowering statement of condemnation is essential. A clear message needs to be sent to others who might also be involved in similar schemes, to the Jewish public seeking moral leadership and to the public at large."

We don't condemn Bernard Madoff because he stole from Jews. We condemn Bernard Madoff because he stole, period, and used his Jewish identity to further his activities and promote his scheme. We condemn him because he committed a crime that brings a bad name upon the Jewish people, as much as we will suffer from the financial losses, there is more to be feared in this scenario.

But, we can not just excise Bernard Madoff from our world and hope to be cleansed. It matters that Bernard Madoff is Jewish because as much as we want to demonize him and thereby distance ourselves from the crime, we must ask ourselves: what is our responsibility? Abraham Joshua Heschel said that "in a free society, some are guilty; all are responsible." What is our responsibility?

That is what swindled investors must ask. That is what the many charitable foundations are asking. That is what each and every one of us must ask.

Yes, Madoff acted like Joseph's brothers who threw their brother into a pit and then sat down to a meal while he suffered. It appears that he, like Joseph's brothers, served his own needs for power, affluence and influence and didn't bother himself with the effects his actions would have on others.

We must act like Joseph in our parasha.

First, we cannot rely on miracles. While our tradition celebrates miracles, particularly in this holiday of Chanukah, we are taught through our history and traditions that we do not rely on miracles. The Maccabees did not. They fought for their freedom and right to live a good life. Joseph did not. A famine was coming and while his faith was strong, he knew that action had to be taken. God had given him a quick mind to strategize and help save a nation from famine by taking steps to store food during the time of plenty. We cannot rely on miracles. We cannot rely on someone's word or good name when it comes to investing. It takes more than that—questions, research, due diligence. Don't rely on miracles.

Second, we must take responsibility for our actions and look out for the welfare of our neighbors—Jewish or non-Jewish—it doesn't matter. People were hungry and Joseph's actions provided food to the inhabitants of the land.

As Jews, we can not look the other way. How many people understood Bernard Madoff to be a fraud? How many people challenged his position in the Jewish

community and in the financial world? How many people spoke out and contacted the authorities when they suspected that people were being robbed? We have an obligation not only to rebuke the wrongdoer but to call the criminal to account.

And, as Jews, we must continue to help people who are suffering. There will be plenty of commentary to go around and plenty of rethinking investment strategies on behalf of the many organizations that suffered losses. Unfortunately, there are also people rethinking their charitable giving—since the economy began to tank and since the organizations that we have supported made such risky investments.

We must remember, as Jews, it is our obligation to give to those in need, to do what is right and seek to care for the suffering. And here I don't mean the wealthy people who have lost some of their money, I mean the people whose lives were enhanced and supported by the good works of the many charitable organizations that suffered financial losses. In this bad economy and in the wake of this “atom bomb to the Jewish philanthropic world, each one of us can not turn the other way, turn inward, care only for ourselves and our family.

The tradition of tzedekah is strong amongst the Jewish people. There is always something that we can do, always something that we can give, always someone who is in a worse state than we are.

Bernard Madoff committed an unthinkable crime in the marketplace and in the heavenly court. He will be tried in the earthly judicial system and we should do everything we can to advocate for justice/tzedek u'mishpat. And, we, as Jews, should give everything we can to tzedekah to help repair injustices throughout the world.

The anti-Semites say—“See, Madoff's actions are proof that Jews are criminals, out to rule the country, dominate the markets and steal from everyone.”

We must say—“See, Madoff is a Jew who violated American law and certainly violated Jewish law. He is a criminal. We have doctors, lawyers, teachers, athletes and musicians—and we have criminals, too. We are not immune. But, no measure of Jewish behavior is honorable if it is not balanced with moral and ethical behavior.”

As Jews, we must condemn Bernard Madoff, condemn what he stands for and what he represents. And, as Jews, we must do everything we can to promote justice—in the boardroom, in the marketplace and in the earthly courts. What happens in heaven is beyond our comprehension, yet we are certain that no one can receive forgiveness from God without first repairing the harm he has done in this world.

May Bernard Madoff live a long time so that he can do everything in his power to repair his actions and repent for his sins.

And may we be blessed with the ability to do everything in our power to help those in need, to make sure the good works of our charitable institutions continues and to support those who are suffering and in need in our community and around the world.