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## Economics group honors Warren Stephens

At luncheon, he expounds on capitalism  
by [David Smith](#) | March 27, 2019 at 4:30 a.m.



Perry Wilson, (right) Economics Arkansas board chairman, presents Stephens Inc. Chairman and Chief Executive Officer Warren Stephens the Leadership in

Free Enterprise award at the group's annual luncheon in Little Rock. More photos are available at [www.arkansasonline.com/327leadershipaward/](http://www.arkansasonline.com/327leadershipaward/) -  
*Photo by Staton Breidenthal*

Capitalism and free trade have lifted more people out of poverty than any other economic system in history, Warren Stephens, chairman and chief executive officer of Stephens Inc., said Tuesday at the Economics Arkansas annual meeting.

About 450 people attended the awards luncheon, where Stephens was presented with the organization's Leadership in Free Enterprise award. Economics Arkansas is an educational organization whose mission is to increase the economic literacy of Arkansas' prekindergarten-through-12th-grade students.

Founded in 1962, and previously known as the Arkansas Council on Economic Education, Economics Arkansas says it has worked with more than 85,000 teachers who have reached about 4 million students, preparing them to enter the complex economic system.

Since 2012, Economics Arkansas has honored such leaders as J.B. and Johnelle Hunt, Charles Murphy, Gov. Winthrop Rockefeller, John Tyson and Sam Walton with the Leadership in Free Enterprise award.

"Over the past few years, I have watched, somewhat perplexed, by the lack of understanding surrounding the benefits of the free market system," Stephens said. "Capitalism has been paramount in the success of this great nation. It is one of the main reasons we are, as President Reagan described America, 'a shining city upon a hill.'"

Capitalism allows for dreams that often cannot be obtained elsewhere, Stephens said.

"However, it is easy for me to stand up and espouse the numerous advantages of the capitalistic economic system and another to reach today's youth in a way that is relatable to them," Stephens said. "That is why Economics Arkansas matters."

The current talk promoting socialism "is scary," Stephens said in an interview after the meeting.

"It's not rooted in any economic reality at all," Stephens said. "It hasn't really worked anywhere and why in the world people think it will work here this time, I have no earthly idea."

Much of the promotion of socialism comes from the Democratic Party, Stephens said.

"I keep waiting for somebody to come forward from that party and say 'This is not a good idea,'" Stephens said.

Stephens referred to a fifth-grade student from Baker Elementary, Nehemiah Love, who said in a skit at Tuesday's meeting, "I don't have a tree in my backyard that grows money."

"That's just not going to work," Stephens said. "If we start down that road [toward socialism], it will be very difficult to undo."

Stephens Inc. has developed the This Is Capitalism program that includes a collection of online videos described as stories "about extraordinary individuals whose equally extraordinary achievements would have been impossible in any other country."

A goal of the program is to help people learn the truth about capitalism, Stephens said.

Randy Zook, chief executive officer of the Arkansas State Chamber of Commerce, said the promotion of socialism shows that there is an "enormous education job to do."

"We need to make sure that young people understand and realize the benefits and the success of the capitalist system rather than a government-directed economic system," Zook said. "They just don't work. We have the highest standard of living in capitalist countries in history."

During the program, Economics Arkansas also recognized Jim Wooten for 40 years of service to the organization.

*Gallery: Leadership in Free Enterprise Award*

<https://www.arkansasonline.com/galleries/26129/album/>

This is Capitalism video:

<https://youtu.be/TKXM-d-Drxc>