

INVESTING IN VICE

As of 2006, the stock market boasts 150 mutual funds that designate themselves as "socially responsible." This means that investments are only made in companies that meet the ethical standards of fund managers.

But back in 2002, a new investment vehicle quietly surfaced: the Vice Fund. The prospectus of the Vice Fund claims that it favors "products or services often considered socially irresponsible." Investments have been made by various managers in companies linked to alcohol, tobacco, gambling, and military contracts.

This fund and another, the Gaming and Casino fund, both rest on a certain approach: Stocks that exploit the dark side of human nature are a natural for Wall Street, particularly during economic downturns.

Dan Ahrens, former manager of the Vice Fund who moved to start the Gaming and Casino fund, expands on this philosophy in his book *Investing in Vice*. He believes that bad habits don't change, even through bad economic times. People still indulge in vices regardless of what happens in the stock market; smoking, drinking, gambling. There's financial profit in war.

And, so far, those philosophies have produced results. The Vice Fund has returned positive monetary gains, some reaching beyond 20 percent over five years.

All the more reason Christians must live out their lives as "salt" and "light" in a dark world that needs both.