Opinion
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Colman McCarthy and Ken Langone hitting the links



by Colman McCarthy

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When asked who is my favorite conservative Republican, maybe someone I'd be up for playing a round of golf with, one A-lister speedily comes to mind: Ken Langone. Even more so now.

After years of my pushing him to decelerate and write his memoirs, and a few of those shoves coming in fact while happily strolling the kempt fairways with him at three of his golfing haunts — the Sands Point Club on Long Island, Burning Tree in Maryland and New Jersey's Pine Valley — he is finally in the nation's bookstores with *I Love Capitalism! An American Story*.

In bracingly honest, hokum-free prose laced with a cozy tone, it's clear that many readers will value Langone's tales of how he became a billionaire a few times over. For them, his zeal for capitalism is right on the money. His rise to fiscal wealth had less to do with what he learned getting an master's of business administration from New York University's Stern School of Business than with catching a tailwind at the right time and place.

One of those sweeping times arrived in 1979. With several partners canny in the skills of marketing, merchandising, stock options and inventories to satisfy the lofty wants of the nation's Harry Homeowners, Ken was a co-founder of Home Depot when it opened two start-up stores in Atlanta. After five years of growth, the company went public.

Today Home Depot has more than 400,000 employees in its 2,300 warehouse-sized stores in the United States — all stacked with the necessities of life ranging from weed-whackers to umbrellas for the deck. In 2006, the stock was selling for about $30 a share. Last month it had soared to $190. Along the merry way as a major shareholder and seeing that "Home Depot was flying higher than ever, my role in helping found it made me more money than I'd ever dreamed," Langone writes.

If he did have a dreamy moment or two, it might have been in the Long Island village in which he was raised, Roslyn Heights. The grandson of Italian immigrants, his father was a plumber who earned so little that his wife had to toil as a school cafeteria worker.

Helping out, the teenaged Ken labored in a butcher shop, caddied, cut lawns, stocked supermarket shelves and, at 16, was digging ditches for the Long Island Expressway. "I was a hardworking little bastard," said the future capitalist, but "as long as I'd get that money in my pocket, I was okay."

But there was another side to the lad, a deep faith-driven side. At 10 he was an altar boy at St. Mary's Church in Roslyn which was also my parish a few miles from my boyhood home in the neighboring village of Old Brookville. Ken is two years my senior, which means he might well have been serving at Mass when my family showed up.

"I've always been spiritual," he writes, "and I loved being an altar boy." Now in his early 80s, "I attend Mass every Sunday and try to make daily Mass as often as I can."

However often he might drop a 5 or 10 spot onto the collection plate, it's well known among Wall Street insiders that Langone and his wife Elaine have given away more than half their net worth to a long list of the needy and deserving. They were major donors to the $177 million restoration of New York St. Patrick's Cathedral. They gave $200 million to the NYU Medical Center, asking that the gift be anonymous. No, their friends said: when others see your generosity, they too will be loosening their wallets with major gifts.

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"As it turned out," Langone recalls, "they were right, in spades. The medical center's name today, NYU Langone, brings me a great deal of pride, and at the same time as a Catholic I know pride is a mortal sin. My argument would be that my pride has less to do with vanity than with the knowledge that I've helped others to do a great deal of good."

Ken, the devout believer in the gospel of capitalism, is twinned with Ken the believer in the Gospel of Jesus. In addition to traveling the world in his private jet that can sleep four,

> I have a beautiful house on Long Island and several others around the country — in Manhattan, in Palm Beach, on top of a mountain in North

> Carolina. I belong to some of the greatest clubs in America. … At the same time, I'm always thinking that there's got to be a greater meaning to my life than all this money I've made. The Bible says that if I want to be really rich, I'll give everything away. … Should I follow the Bible? I'll be honest: I'm not giving everything away. Why? Because I love this life! I love having nice houses and good people to help me. I love getting on my airplane instead of having to take off my shoes and wait in line to take a commercial flight. You want to accuse me of living well? I plead guilty. … I like making money. I'm not some Buddhist monk who wants to eat beans the rest of his life.

Langone's diet may be tastier than monastery fare but his thinking is in line with Buddha's enduring ruminations on money: "A kind man who makes good use of wealth is rightly said to possess a great treasure. But the miser who hoards up his riches will have no profit."

In June 2010, when Warren Buffet and Bill Gates announced The Giving Pledge that called on billionaires to give the bulk of their portfolios to philanthropy, Ken and Elaine Langone were early signers on a group currently totaling 175. "Nothing makes our society better than when we live up to its most caring ideals of service and selflessness," the couple wrote to Buffett, the Sage of Omaha.

Somewhere between wild guessing and idle speculation, I hope that when Langone, my favorite right-winger, announces who is his favorite lefty that at least I'm in the running on the list of nominees — maybe somewhere between Bernie Sanders and Maxine Waters. Even if Langone and I don't see eye to eye on anything political, we have always spoken heart to heart.

When he was in my Washington home some years back, along the lines of a 19th hole, I couldn't resist making the claim that God is a liberal. He who made our bodies placed our hearts on the left. You can't deny anatomy, Ken. Take it to the bank.

[Colman McCarthy directs The Center For Teaching Peace, a Washington non-profit he founded in 1985].