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Daniel F. Sebastian

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**THE MYTH OF A SECULAR ECONOMY: CAPITALISM'S  
UNARTICULATED THEOLOGY**

A Masters Thesis

Presented to

The Graduate College of  
Missouri State University

In Partial Fulfillment

Of the Requirements for the Degree  
Master of Arts, Religious Studies

By

Daniel F. Sebastian

December 2015

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# **THE MYTH OF A SECULAR ECONOMY: CAPITALISM'S UNARTICULATED THEOLOGY**

Religious Studies

Missouri State University, December 2015

Master of Arts in Religious Studies

Daniel F. Sebastian

## **ABSTRACT**

The discipline of modern economics has been categorized as based in mathematics and thus dealing only with facts. Religion, on the other hand, is considered one of the primary institutions in society that engenders different values. The stark separation between these two fields is typical of the modern fact-value distinction. The goal of this project is to provide, relying heavily upon Peter L. Berger, a detailed analysis of the value-laden social functions of religion and consider whether economics, specifically capitalism, also carries out these functions. The thesis blurs the lines between economics and religion by showing that capitalism engages in one of the primary social functions of religion, namely the promulgation of a theology. The research has revealed that capitalism, though it eschews any role in producing value-laden beliefs, actually manufactures its own unarticulated theology, establishing certain values through doctrine. This theology of capitalism is displayed by evaluating economic literature produced by three different schools of capitalism. Comparing this economic literature to three standard doctrines of Christian theology has uncovered pieces of capitalism's own theology heavily involved in shaping specific values. By shedding light on capitalism's theology, this thesis has revealed that economics carries out the same social functions as religion and consequently problematizes the modern fact-value distinction.

**KEYWORDS:** religion, economics, capitalism, socialism, theology, origins, eschatology, pneumatology, Peter L. Berger

This abstract is approved as to form and content

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Approved:

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## INTRODUCTION

But apart from this contemporary mood, the ideas of economists and political philosophers, both when they are right and when they are wrong, are more powerful than is commonly understood. Indeed the world is ruled by little else. Practical men, who believe themselves to be quite exempt from any intellectual influence, are usually the slaves of some defunct economist. Madmen in authority, who hear voices in the air, are distilling their frenzy from some academic scribbler of a few years back... it is ideas, not vested interests, which are dangerous for good or evil.

— John Maynard Keynes, *The General Theory of Employment, Interest, and Money*

### I. A Modern Divide

The topic of economics and religion has been percolating in my mind for sometime. Nearly five years ago, I returned to my home in Montana for the summer where I worked as a sales tax intern at the corporate office of a national propane company. It was my first introduction to office life, and the work was mundane and prosaic, often just inventorying files, searching for business licenses, and warding off paper cuts. My summer was largely dominated by the task of researching specific sales tax laws regarding different uses of propane. While there are limited uses for propane (though you would be surprised at some of them), what made the task arduous, to put it lightly, was that each specific use of propane had to be researched many, many times over. More directly, each topic had to be researched for nearly every state. I started in the “A’s,” Alabama, Alaska... and slogged through the alphabet, ending in the “W’s” ... Washington, Wyoming. In the hours, days, and weeks of carrying out this task, many distinctive differences between the laws in different states struck me. From those differences emerged a notable cultural aspect to these sales tax laws.



For instance, South Carolina had a unique tax exemption for propane used in barbeques. Such a law could not be more irrelevant in Montana, where the weather is only warm enough to barbeque three weeks out of the year, or so it seems. These laws did not just materialize out of thin air. Just the opposite, they are deeply embedded in a particular context. Each state's laws reflect specific interests and values connected to regional identities. What happens when seemingly value-inert laws, begin to be viewed with a lens that recognizes their relationship to the culture and values of a society?

For me, a series of questions regarding the relationship between economics and culture, more specifically religion, began to barrage me incessantly. For example, what effect does economics actually have? Does it, at times, perform similar social functions as religion? Does economics act like religion? Does it have its own theology? How does economics define who we are as human persons, what kind of world we live in, and how we interact with that world? Does economics establish a visionary hope for the end of time? Has economics shaped our understanding of what community is? Do any of these questions even really matter? Each of these inquiries suggests that economics may be acting in a way that influences far more than the purely economic arenas of life. These questions have driven me to research the interaction between economics and religion. This essay will work through these questions, attempting to provide adequate responses to these important probes.

Continuing consideration of the above example regarding South Carolina's tax exemption for propane used to barbeque, one need not ponder this issue long before a puzzling question emerges. Does the exemption for the use of propane in barbequing exist because barbequing is popular, or is barbequing popular, at least in part, due to the

exemption? This question regarding the interaction, and direction of causality, between the field of economics and culture is one to which much time and devotion has been given. Karl Marx's theory in the nineteenth century laid the groundwork for understanding culture and religion, like everything else, to be the result of modes of production. This reductionistic theory views religion as a determined effect of economic causes. Religion and culture are perpetually defined by economic systems, having no formative effect of their own upon economics.<sup>1</sup>

At the beginning of the twentieth century, Max Weber challenged Marx's view through his thesis in *The Protestant Ethic and the Spirit of Capitalism*. His thesis was that Protestant Christianity, especially the ascetic Protestants, helped to instill the culture and value system necessary, and consequently responsible, for the success of capitalism in the modern West. Rather than Marx's model where religion was determined by economics, in Weber's model, the causation had shifted. Religion was just as capable of affecting economics, as economics was of affecting religion.<sup>2</sup> The Weberian thesis, while over one hundred years removed from its first publication, is still vital to any work that engages both the fields of religion and economics. Much debate, however, still surrounds Weber's

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<sup>1</sup>Consider as an example the following quotation of Marx and Friedrich Engels where they say, "the standard of your bourgeois notions of freedom, culture, law, etc. Your very ideas are but the outgrowth of the conditions of your bourgeois production and bourgeois property, just as your jurisprudence is but the will of your class made into a law for all, a will, whose essential character and direction are determined by the economical conditions of existence of your class"; see Karl Marx and Friedrich Engels, *The Communist Manifesto* (London: Pluto, 2008), 58.

<sup>2</sup>This aspect of Weber's thesis is evident from the beginning of his landmark work where he summarizes the first problem that he will address, "the influence of certain religious ideas on the development of an economic spirit, or the *ethos* of an economic system." He describes this as "only one side of the causal chain," and points out that later he will examine the effect of social stratifications so as to examine "both causal relationships"; see Max Weber, *The Protestant Ethic and the Spirit of Capitalism*, trans. Talcott Parsons (New York: Charles Scribner's Sons, 1958), 27.

identification of ascetic Protestantism as the *ethos* in which capitalism was grounded.<sup>3</sup>

The goal of this thesis is not to provide another evaluation of the Weberian thesis. Rather it will explore the effect that Weber has had on twentieth century analyses of economics and religion based upon his structuring of the relationship between these two fields.

Weber's thesis undoubtedly provided the space for consideration of a dialectical relationship between religion and economics, whereas for Marx, religion was always the dependent variable that only changed as a result of a shift in the independent variable, economics. Despite Weber's overcoming of Marx's reductionism, his dialectic explanation still resulted in a stark binary that has governed the conversation regarding the interaction between the fields of economics and religion. The two arenas, thus, whether they are interacting in a simple one-directional causality (Marx), or one that is far more complex (Weber), remain perfectly distinct from each other.<sup>4</sup>

The distinction between these two fields implies a qualitative differentiation of the two. The dichotomy between these two fields can be characterized by what D. Stephen Long calls “the modern fact-value distinction” that is foundational to Weber's analysis.<sup>5</sup> Economics works in the realm of facts while religion only provides suggestions regarding values. The categories of “facts” and “values” can be illuminated by Weber's

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<sup>3</sup>For instance, Weber's thesis has been criticized for his interpretation of doctrine and historical data, though many still support Weber's thesis in general. Christian Etzrodt provides a short summary of some of Weber's major detractors, though he himself supports Weber's thesis showing both the importance that Weber still holds as well as the disagreements over his conclusion; see Christian Etzrodt, “Weber's Protestant-Ethic Thesis, the Critics, and Adam Smith,” *Max Weber Studies* 8 (Jan 2008): 49-78.

<sup>4</sup>Gregory D. Alles describes both Marx and Weber as members of what he calls the classical period of analysis of the relationship between economy and religion. The classical period is typified by this adherence to maintaining separate arenas for economy and religion, leaving open multiple possibilities for how the two arenas interact, but always leaving the two fields clearly separate; see Gregory D. Alles, “Economy,” *Revista de Estudos da Religião* 4 (2005): 37-8.

<sup>5</sup>Stephen D. Long, *Divine Economy: Theology and the Market* (New York: Routledge, 2000), 3.

analysis of different types of social actions. Economic “facts” are closely associated with the category of instrumentally rational actions. In contrast, religion relates to the domain of “values” and value-rational actions. This connection of religion to value-rational actions will begin to illuminate a definition of religion as used in this essay.<sup>6</sup> The understanding of religion established through this discussion will be expanded and specified in chapter one. However, turning to Weber's types of social actions will illuminate the distinction between economics and religion that has governed their relationship and how analyses interface them.

While Weber proposes four types of social actions, two are most important for this discussion; they are “instrumentally rational” actions and “value-rational” actions.<sup>7</sup> Both categories involve actions that rationally attempt to achieve some end. The distinction occurs in how one decides which end to pursue. Value-rational actions are “determined by a conscious belief in the value for its own sake of some ethical, aesthetic,

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<sup>6</sup>My definition of religion will not attempt to describe what religion is, only what it does. More will be said about that distinction in chapter one. Also, this definition does not make the claim that religion does anything, or performs a social action, that is entirely unique. Rather, I will focus on a category of actions in which religion falls that teases out a theme that can be traced from Weber to Peter Berger. Attempting to define religion in a way that distinguishes it from all other social institutions, including parsing out its distinctions from other institutions that perform similar actions, is, at best, difficult, and at worst, impossible. Instead, by pointing to actions that characterize religion, I will avoid the definitional enigma of religion while at the same time providing a clear description of religion that has caused it to be viewed as distinct from economics.

<sup>7</sup>The other two types of actions are “affectual,” which are governed largely by feelings and emotions, and “traditional,” which are “determined by ingrained habituation.” I have chosen to focus only on the two rational types of actions since both are encapsulated by a self-consciousness of the ultimate goals, according to Weber. This paper will use economic theorists, who rely heavily on a cognitive aspect that lands them within the sphere of actions that are at some level rational. Focusing on the two rational actions then makes the most sense. There is, in my opinion, space for an analysis of “traditional” actions as they are exhibited by people functioning as economic persons in ways that are “ingrained” in them and thus not even rationally considered. However, since my research is grounded in discourse and theories, rather than observations of physical actions, it most effectively speaks to the instrumentally and value-rational actions; see Max Weber, *Economy and Society: An Outline of Interpretative Sociology*, vol. 1 (New York: Bedminster Press, 1968), 25.

religious, or other form of behavior, independently of its prospects of success.”<sup>8</sup> The measurement of the “prospects of success,” however, is the sole factor of consideration in determining the ends in instrumentally rational actions.

Instrumentally rational actions are defined as those actions “when the end, the means, and the secondary results are all rationally taken into account and weighed.”<sup>9</sup> In other words, all possible means and ends are considered, and the best action, as judged from a rational, or calculated, standpoint is selected. These actions do not presuppose any ends as more desirable than others. Rather, attempting to choose between “alternative and conflicting ends” is done through the use of “the principle of ‘marginal utility.’”<sup>10</sup> A decision based upon “marginal utility” is typified by economic decisions, which aim to maximize what one can receive from limited means. Actions taken through this rational calculation can be evaluated to determine whether they did, or did not, optimize their potential worth. A factual claim can be made regarding whether a rational action was taken or not. Economics is thus characteristic of instrumentally rational actions as it

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<sup>8</sup>Weber, *Economy and Society*, 25.

<sup>9</sup>Ibid., 26.

<sup>10</sup>Wolfgang Schluchter suggests that for Weber economic activity centers around efficiency. Efficiency “epitomizes instrumental action, which, in its most rationalized version or form, follows the principle of marginal utility”; see Wolfgang Schluchter, *Rationalism, Religion, and Domination: A Weberian Perspective*, translated by Neil Solomon (Berkeley: University of California Press, 1989), 453-4. The principle of marginal utility was an important economic concept at the time of Weber. It was grounded in the recognition of scarcity of resources and the laws of diminishing returns. Thus actions could be calculated to optimize the allocation of one's resources in order to acquire as many other goods as possible. Adhering to the principle of marginal utility then serves as a way to optimize one's resources through rational, or calculated, means. Success is judged not by whether one achieves any *specific* end, but whether one achieves the *maximum possible* ends given one's scarce limited resources. Examples that could be used to describe this are the actions an engineer decides to take in building a bridge in the most efficient way possible. Also, young people who are attempting to achieve the possibility of gaining as many material possessions as possible might recognize a connection between high paying jobs and a college education so they will pursue college degrees; see Frank W. Elwell, *Industrializing America: Understanding Contemporary Society through Classical Sociological Analysis* (Westport, CT: Praeger, 1999), 18.

rationally guides actions, in order to optimize the allocation of resources, without intrinsically valuing any specific ends.

Economic actions epitomize the domain of facts because they can reduce a decision between conflicting ends to a matter of calculated utility. Gerard Debreu has noted this “mathematization of economic theory” especially in the last half of the twentieth century, which grounds the field in numerical calculations.<sup>11</sup> The increased reliance upon math shows the pervasiveness of the belief in how “numbers... epitomize the modern fact.”<sup>12</sup> Instrumentally rational actions, which are typified by economics, then correspond to the domain of facts, for they are ultimately calculations that can be reduced to numbers.

Value-rational actions, however, differ from instrumentally rational actions in a significant way. As mentioned above, they rationally consider the best means to achieve a certain end, however, the ends of value-rational actions are not rationally calculated. Value-rational actions function out of the belief in the value of some end for its own sake, whether it maximizes one's means according to the principle of marginal utility or not. Value-rational actions may require sacrificing the optimization of one's limited resources in order to achieve the end that is valued as, or believed to be, a worthy goal in and of itself.

Weber describes examples of “pure value-rational orientation” as “the actions of persons who, regardless of possible cost to themselves, act to put into practice their

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<sup>11</sup>Gerard Debreu, “The Mathematization of Economic Theory,” *American Economic Review* 81, no. 1 (March 1991): 1.

<sup>12</sup>Mary Poovey, *A History of the Modern Fact: Problems of Knowledge in the Sciences of Wealth and Society* (Chicago: University of Chicago Press, 1998), xii.

convictions of what seems to them to be required by duty, honor, the pursuit of beauty, a religious call, personal loyalty, or the importance of some 'cause' no matter in what it consists.”<sup>13</sup> Value-rational actions engender a set of beliefs to act in ways, and aspire for ends, that cannot be supported through rational, or calculated, means. Stated differently, actions of this type are governed by a value-laden assumption of what *telos* is good. This category of actions is typified by religion, which establishes certain ends to which adherents should aspire. These goals are unrelated to “marginal utility,” and thus cannot be evaluated as facts. They can only be evaluated based upon the beliefs that inform the value of specific ends.<sup>14</sup> Establishing values is a foundational characteristic, or social function, of religion. Chapter one will further specify this characteristic of religion, but the current classification of religious actions within the category of value-rational actions helps to explain the distinction that has been held between religion and economics.

Religious traditions are driven by a particular vision of the good life. Religious actions, or actions resulting from theological beliefs, are not instrumentally rational and thus fall outside of the domain of facts. The decision of an individual to give large sums

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<sup>13</sup>Weber, *Economy and Society*, 25.

<sup>14</sup>Another example of the division between instrumentally rational and value-rational actions as they relate to the modern-fact value distinction can be found in Long's *Divine Economy*. Long discusses the factual framework that ensues from analysis deriving from marginal utility, or the related concept of opportunity costs. He says, “Mrs. Harris spends an hour preparing a meal. However, she is also a psychologist in private practice, and can obtain \$50 per hour for her services. Thus, we must ask: what are the opportunity costs involved in her preparing the family meal? This seems a harmless enough question. The situation is a nice way of explaining that for every action chosen, another opportunity is sacrificed. The *facts* seem incontestable. No matter what our *values* might be concerning family, work, religion, politics, etc., when Mrs. Harris makes dinner she foregoes the opportunity of generating \$50”; see Long, *Divine Economy*, 4. Based upon the facts derived by marginal utility, it can be clearly determined if Mrs. Harris has chosen to optimize her possible utility. A factual determination can be made based upon an instrumentally rational analysis of her actions. However, if she decides that due to some value that she holds dear, that she would prefer not to maximize her opportunity costs, she is acting in a value-rational way as she is sacrificing the “prospects of success” in order to gain some end that she values as good in and of itself. Value-rational actions of this sort are always irrational from an instrumentally rational perspective as she sacrificed the possibility of maximum output based upon a value, or belief, that cannot be supported by any rational, or calculated, basis.

of money to the religious institutions, or their charities, without any benefit to herself is a value-rational action. It requires sacrificing other potential opportunities, or ways to optimize resources. The action can only be understood through the correspondence of her values to the religious goals of the institution supported. However, from a purely instrumentally rational perspective, giving the large sum of money is not rational because it has precluded the possibility of that individual receiving the optimal return on her resources. That is why Weber says that from the viewpoint of instrumental rationality, “value-rationality is always irrational.”<sup>15</sup> Economic's inhabitation of the fact realm as opposed to religion's own home in the domain of values has situated the two in quite distinct categories.

Weber complicated the relationship between religion and economics with his thesis regarding the Protestant Ethic proposing two-way causality. However, he still assumed that the value system provided through religion, the Protestant Ethic, is something that capitalism could not provide for itself. Capitalism cannot conjure up its own spirit or ethic. It is but a mechanical system that grinds out the facts of marginal utility. The values of individuals within capitalism must derive from a different institution. Economics is value-neutral and imposes no specific values upon its adherents. It is value-inert. Thus the relationship between economics and religion for Weber is framed by a qualitative distinction between the two fields.

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<sup>15</sup>Weber, *Economy and Society*, 26. Elsewhere Weber also describes the irrational aspect of religion relating it to the increased rationalization of the world. He says, “[t]he general result of the modern form of thoroughly rationalizing the conception of the world and of the way of life, theoretically and practically, in a purposive manner, has been that religion has shifted into the realm of the irrational”; see Max Weber, *From Max Weber: Essays in Sociology*, ed. H. H. Gerth and C. Wright Mills (New York: Galaxy, 1946), 281. Long summarizes the role of religion in this system by saying that “Weber demonstrated that with the rise of capitalism [as an example of a rationalizing system] theological forays into economics were increasingly viewed as irrational remainders that described those things for which the mathematical facts could not account.”; see Long, *Divine Economy*, 29.



Standing upon the shoulders of Weber, the task of uncovering the relationship between religion and economics has continued with fervor in the twentieth century. Peter L. Berger is one sociologist who has built upon the dialectical relationship between the field of economics and the fields of religion and culture, analyzing, with increasing complexity, the relationship between them. Berger, in true Weberian fashion, has described his task as articulating “[a]n ‘economic culture’ theory of capitalism (or, for that matter, of any other economic phenomenon).”<sup>16</sup> Berger’s description of the category of an “economic culture” reveals that he sees this value-laden culture as distinct from something that is purely economic. The fact-value distinction is thus still implied here.

Weber’s analysis came on the heels of the Industrial Revolution, which transformed Western society in unprecedented ways. His attempt to discern the cultural aspect of capitalism was spurred by this re-formation of society. The economic world of Berger’s time, however, has been much different. For while Berger has watched capitalism expand around the world, for example, to Asia, following World War II, the world was increasingly divided between capitalist and socialist countries. Not only was the conflict between economic systems a prominent aspect of the Cold War, but the conflict between these systems also had vital implications for the material realities of numerous developing countries.

If Weber was attempting to understand the modern world shaped by the Industrial Revolution, Berger was trying to grasp the effects of the globalization of multiple

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<sup>16</sup>Peter L. Berger, *The Capitalist Revolution: Fifty Propositions about Prosperity, Equality, and Liberty* (New York: Basic Books, 1991), 7. The phrase “economic culture” reveals Berger’s attempt to uncover the culture that is both affected by economics as well as making different economic systems possible. A culture is developed due to economic realities, but the culture also affects the economic structure present in a particular context. The dialectical relationship established by Weber is still present.

economic systems throughout the world. With two powerful economic systems disseminating to the ends of the earth, there were few pat answers readily accessible to explain the ramifications of economic forces at play. Just as the Industrial Revolution transformed the modern world in unprecedented ways, so too has the process of globalization. And just as a re-evaluation of economics, religion, and culture was needed in the face of the revolutionary new industrial world, so too a re-examination of the integration of all of these fields has again been necessary on the heels of globalization. Berger has been one of the leading interpreters of this social shift, exploring the results of the restructuring effects of this phenomenon.

One of the most important themes addressed in Berger's analysis of economics and culture was the tension between socialist and capitalist economies through the 1970s and 80s. Berger, who himself hails from the borders of Eastern Europe, which was under socialist control at this time, became a public policy advocate. His explorations into the sociology of economics consequently were infused with urgency as he was addressing current realities. The world was seemingly teetering on a balance between the dominion of socialist systems or the establishment of free markets.

Berger's undertaking, quite apparently, advocates capitalism as the better of the two options. He sought to provide evidence that capitalism was the best avenue to achieve economic success throughout the world (a hypothesis, that given the data he presents, is hard to dispute). While Berger's interest in the connection between the economic realm and the realms of culture and religion has perhaps not diminished, his publications on the topic in the past twenty years have. This points to the attachment of

Berger's work to the immediacy of the conflict between capitalism and socialism that was playing out on the world stage in the 1970s and 1980s.<sup>17</sup>

Fast-forwarding around twenty-five years to the present world, there is no mounting tension between socialism and capitalism that typified Berger's world while he was writing about economics. My reason for writing this thesis is thus rooted in entirely different concerns. Without the pressing concern of whether the economic system under which I reside is going to be overthrown by another system, my attention can turn to questions other than which system I find best. While I could dispute Berger's own work and postulate what the world might look like had socialism become the more widespread economic system, that is not my intention. In fact, my thesis is not rooted in historical and social analysis like Berger's own work; therefore, I will not be questioning the conclusions that he draws from those methods.

The question being posed by this thesis can be relayed by considering Michel Foucault's statement that “[p]eople know what they do; frequently they know why they do what they do; but what they don't know is what what they do does.”<sup>18</sup> Quite clearly in the current western world, people are capitalists, or said poorly, they do capitalism. And

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<sup>17</sup>The world economic environment shifted drastically by what Berger called “the cataclysmic events that have shaken the socialist world since the spring of 1989”; see Berger, *The Capitalist Revolution*, vii. The subsequent dissolution of the Soviet Union marked the collapse of the most formidable socialist presence in the world. While other socialist powers, such as China, still remained, the shift of many former socialist countries toward more market driven systems signaled a decrease in the immanent tension between the two systems. Berger undoubtedly watched as the new democratic systems transitioned toward capitalism. In his second introduction (written in 1991) to *The Capitalist Revolution* (originally written in 1986), Berger marked out some of the countries he was closely watching. He suggests in this second introduction that despite many descriptions of socialism as now being “discredited” that he would not be surprised if socialism could again “gain credibility” within ten years. The fact that socialism on the whole continued to decline in its scope in the world economy affirms that the project of comparing the systems of capitalism and socialism was no longer nearly as pressing an issue moving into the 1990s and onward.

<sup>18</sup>Michel Foucault, *Michel Foucault: Beyond Structuralism and Hermeneutics*, 2<sup>nd</sup> ed., ed. Hubert L. Dreyfus and Paul Rabinow (Chicago: University of Chicago, 1983) 187.

while tweaks and shifts to the capitalistic structure are constantly demanded, people tend to find the capitalist system more or less amenable. The rise of socialism in the twentieth century brought to the fore the question of why people *do* capitalism. It was that question that Berger's work most directly answered, providing grounded evidence for why countries are better off under capitalism rather than socialism. The questions raised in this project are, 1) What exactly are the effects of the capitalist system, which, given globalization, now structures the economic configuration of the majority of the world?, and 2) What effects does what capitalists do actually have?

The answer to this line of inquiry moves beyond a detailed analysis of the current economic production around the world. In short, the effects of capitalism cannot be simply quantified and answered with a string of facts and numbers. In order to truly respond to this question, we must challenge the fact-value distinction that has framed the analysis of economics and religion. This thesis, thus, contends that the fact-value distinction in which the study of the interface of religion and economics has been so firmly ensconced is a false construction. That is to say, the entirety of capitalism's workings cannot be measured while still maintaining such a distinction. Capitalism works just as much in the arena of value-laden activities as it does in the realm of facts. Maintaining the view that capitalism functions exclusively in an instrumentally rational fashion leaves society blind to some of capitalism's most vital effects. These must be recognized and investigated in order to see the full consequences of capitalism on society.

This paper will attempt to deconstruct the fact-value distinction that has been so closely adhered to since Weber (and arguably before). Tearing down the divide between these two neat categories will reveal that when we *do* know what what capitalists do

does, it will *not* eventually lead to the question of how capitalism affects, or is itself affected by, religion. Rather entirely different questions are posed. Quite simply, In what ways do the effects of capitalism resemble what religion typically does? Or, How does capitalism function to engender a set of beliefs that establishes a view of what ends are good, or desired?<sup>19</sup> These questions refuse to acquiesce to the assumption that capitalism's activities unfurl in a neatly defined dominion of facts. They open up the possibility that economics is transgressing this fact-value divide and is active in value-laden arenas. Social functions that are normally assumed to fall under the purview of religion are actually carried out by economic systems, including capitalism.

## II. The Form and the Content

Recently other scholars have been drawn to similar questions. For instance, in his work *The Economy of Desire*, theologian Daniel Bell Jr. examines how people's desire is affected, or shaped, by capitalism. Bell proposes a shift from asking the question, "Does capitalism *work*?" perhaps the exact question that Berger was intent upon answering, to asking, "*What* work does it do?"<sup>20</sup> Bell's questions are helpful for framing the arguments in this essay as he examines three possible structures of the relationship between economics and values that have been proposed. First, the economy is value-neutral. Second, the economy does not supply its own values but rather arenas outside of the economy provide values for economics. Third, the economy is value-laden, and religion

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<sup>19</sup>This question relates to the way that religion has been defined as a value-rational social action. Other specific functions of religion will be revealed in chapter one. Whether or not capitalism fulfills those same functions will be explored there as well.

<sup>20</sup>Daniel M. Bell Jr., *The Economy of Desire: Christianity and Capitalism in a Postmodern World* (Grand Rapids, MI: Baker, 2012), 84. Bell actually has scholars such as Berger in mind when proposing this shift in line of questioning.

should subordinate its values to the economy.<sup>21</sup> This thesis, like Bell, rejects the first two assertions. Bell rejects the third one as well by developing a confessional theology of what true Christian desire should be and how capitalism has deformed such desire. This thesis will neither attempt to judge the merits of economics and religion as value systems nor will it suggest one's subservience to the other. Instead, it will simply attempt to draw out similarities and differences between the social functions of both value systems.

Another fascinating study that engages the effects of economic structures in a fruitful fashion is theologian Vincent Miller's *Consuming Religion*. In his work, Miller examines how the economic practice of commodification has led to the commodification of all aspects of culture, including religion. The most striking and germane insight made by Miller is the profound impact of the shape of capitalism's consumer culture on the formation of society. Miller states that consumer culture "is primarily a way of relating to beliefs – a set of *habits of interpretation and use* – that renders the 'content' of beliefs and values less important."<sup>22</sup> While much of Miller's work is extraneous to this project, Miller's point here is crucial to this essay. Economics has a powerful effect upon structuring forms and shaping the realm of possible actions in society. Forms are often considered innocuous to the task of imposing certain values. More attention is typically given to the content (sets of beliefs, theological doctrines, etc.) than the form when considering values. Miller is suggesting, however, that the content is actually reduced in importance in the light of the form, or structure, which shapes habits, practices, etc. The

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<sup>21</sup>Bell, *Economy of Desire*, 27.

<sup>22</sup>Vincent J. Miller, *Consuming Religion: Christian Faith and Practice in a Consumer Culture* (New York: Continuum, 2003), 1.

ability of economics to shape the form or to structure society should be regarded as an important avenue by which it can shape beliefs.

While Miller does not himself make the connection between his point and Pierre Bourdieu's concept of body *hexis*, the two complement each other quite nicely. For Bourdieu, the notion of *hexis* relates to “motor function, in the form of a pattern of postures that is both individual and systematic.”<sup>23</sup> That is to say, *hexis* relates to the very physical movements, positioning, and habits that shape the behaviors of individuals. Much like Miller's focus upon the form of consumer culture, rather than its content, Bourdieu notes how the shaping of bodily practices (i.e. one's gait, gestures, facial expressions, tone of voice, use of tools, etc.) is crucial for the training of children because this body *hexis* is “charged with a host of social meanings and values.”<sup>24</sup> The content thus actually comes through the form, or the body *hexis*. Bourdieu notes that this embodiment has the ability to instill “a whole cosmology, an ethic, a metaphysic, a political philosophy,” and one might add a theology as well.<sup>25</sup> This thesis will posit, that in a similar fashion, capitalism's structure has the ability to shape the habits and behaviors of individuals in ways that can ultimately inculcate entire belief systems.

Not only is Bourdieu's *hexis* notable as a point of connection between Miller's description of the effect of practices upon beliefs, but body *hexis* is important because it also points to the power of the establishment of ideas and beliefs through unarticulated means. In other words, embodied practices can instill systems of belief that are “beyond

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<sup>23</sup>Pierre Bourdieu, *Outline of a Theory of Practice*, translated by Richard Nice (Cambridge, England: Cambridge University Press, 1977), 87.

<sup>24</sup>*Ibid.*

<sup>25</sup>*Ibid.*, 94.

the grasp of consciousness.” An entire cosmology can be infused without ever having to be articulated. This “implicit pedagogy” transfers the meaning and beliefs, the content, through the formation of the body rather than articulated instruction. The form, thus, determines the content, or at the very least, the content that is possible.<sup>26</sup>

The notion that entire systems of belief can be transferred without being articulated is a foundational aspect of this thesis. (In fact, chapters two, three, and four will compare specific Christian theological doctrines that correlate to similar theological tenets in different economic schools.)<sup>27</sup> From the very beginning, Christianity's adherents have attempted to articulate their beliefs. However, economics, maintaining ostensible residency in the realm of facts, has eschewed anything resembling the propagation of theological beliefs. Just because capitalist theory does not have a neatly packaged theology does not mean that it is not fraught with its own implicit theological pedagogy. The goal of the latter chapters is to reveal this implied theology hidden amidst value-neutral economic formulas.

This thesis thus takes a germ of Miller's analysis of the structure of consumer culture and its effect upon religion and combines it with Bourdieu's theory. In other

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<sup>26</sup>Ibid.

<sup>27</sup>My use of Christian is quite generic. It can thus be defined by using Webster's New World Encyclopedia which says that Christianity is a “world religion derived from the teaching of Jesus in the first third of the 1<sup>st</sup> century”; see *Webster's New World Encyclopedia*, s.v. “Christianity,” 244. While many different branches of Christianity exist, the generic use here refers to the major doctrines arising from Jesus' teachings that have remained central and agreed upon by the majority of adherents. Three specific, central doctrines suggested by Berger will be further examined below and comprise the general structure of the beliefs of Christianity as used throughout this paper.

A brief reference to Robert Nelson's definition of theology provides an explanation of the term until it is discussed more thoroughly at the end of chapter one. Nelson defines theology saying that, “[m]ost people have a set of foundational beliefs that both explains the place of human beings in the world and guides their lives, and the intellectual articulation of these beliefs in a formal way becomes a theology”; see Robert Nelson, *New Holy Wars: Economic Religion Versus Environmental Religion in Contemporary America* (University Park, PA: The Pennsylvania State University, 2010), xi.



words, I will build on Miller's suggestion that structuring forms often become more important than the ostensible content of beliefs. Bourdieu's *hexis* parallels this emphasis on the importance placed upon structuring systems, specifically the body. It also illuminates how focusing upon the form rather than the explicit content can reveal how whole belief systems have been inculcated without ever having to be formally articulated. This essay will attempt to articulate a comprehensive theology of capitalism that, despite its content having never been explicitly delineated, has been expressed through capitalism's structuring effects. While neither Miller nor Bourdieu have dealt with quite the same subject matter of this thesis, their theoretical foundation is central to my argument.

If the above sources are vital for the theoretical framework of this thesis, there are others who have dealt more closely with similar subject matter. For example, economist Deirdre McCloskey has provided invaluable works that chip away at the façade of economic's value-neutral status. Her work, *The Rhetoric of Economics*, for example, takes up the task of revealing how convincing economic work is contingent more upon the argument's rhetoric, rather than its mathematical neatness. McCloskey has also begun a multi-volume project dealing with capitalism's positive effects beyond just the realm of economics. The *Bourgeois Virtues*, the first volume in this growing set, argues that capitalism has helped to instill virtues in society. McCloskey's playful style and wit is evident as she points out economic's and theology's similarity saying that, "[e]conomics is the doppelganger of theology."<sup>28</sup>

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<sup>28</sup>Deirdre N. McCloskey, *The Bourgeois Virtues: Ethics for an Age of Commerce* (Chicago: University of Chicago Press, 2006), 196.

The most notable other works that have pointed to this resemblance between economics and theology are by Robert Nelson, *Reaching for Heaven on Earth* and *Economics as Religion*. In the first of his works, Nelson, a formally trained economist, attempts to show that not only have modern economic debates come to resemble theological debates, but that many of the modern economic debates mirror theological debates from Christian history. He posits that the foundational disagreements that have led to theological disputes are also at the center of current economic arguments. This work thus traces two lineages: one from Aristotle to Adam Smith and John Maynard Keynes and the other from Plato to Herbert Spencer and Karl Marx, with many more along the way. Smith and Keynes in this sense become a modern incarnation of the theological beliefs, which are deeply seated in the Roman (Catholic) tradition, while those such as Spencer and Marx represent a Protestant theological perspective.<sup>29</sup>

Nelson's second work *Economics as Religion* focuses more closely upon the economists of the twentieth century, particularly Paul Samuelson as well as the Chicago School. At its root Nelson argues that economics has its own “powerful value system.”<sup>30</sup> He points, for example, to a new set of Ten Commandments established by the Chicago School. The values drawn out by the economists are measured by the highest of all economic values, efficiency. The primary social role of economists then, according to

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<sup>29</sup>Nelson provides charts summarizing the lineages of what he calls the Roman and Protestant traditions; see Robert H. Nelson, *Reaching for Heaven on Earth: The Theological Meaning of Economics* (Lanham, MD: Rowman and Littlefield Publishers, 1991), 20-1.

<sup>30</sup>Robert H. Nelson, *Economics as Religion: From Samuelson to Chicago and Beyond* (University Park, PA: The Pennsylvania State University Press, 2001), 50.

Nelson, is “as preachers of a religion with the special character that it acts to uphold the normative foundation required for a rapidly growing modern economy.”<sup>31</sup>

Nelson, however, never adequately addresses what religion is, or even what it does. My own tack throughout this thesis begins with this task and then, necessarily, traverses a different line of argumentation, though I share the sentiments of McCloskey, Nelson, and others that economics is undeniably theology. Chapter one will embark on the initial task of the present project, which is to establish a more defined comparison between economics and religion.

The fields of religion and economics are both enormous, thus any comparison of them must be limited aggressively in its scope of time, place, etc. This issue will be resolved by homing in on the work of one individual in both fields, that is Peter Berger. His sociological work within the Weberian tradition has provided his corpus with the breadth of dealing sociologically with both economics and religion in a way that makes it possible to compare the two. The comparison will also include a refinement and further clarification of the definition of religion that has already been started.

Berger will thus be a foundational figure throughout the entirety of the thesis. It may be odd that in a thesis dealing with religion and economics the key figure is a sociologist. However, what makes Berger invaluable is that he has engaged both of these fields through the same lens, that of a sociologist. He has approached the two fields with the same methodologies attempting to garner similar insights from both. His work allows for a single method and viewpoint from which to begin comparing these different fields.

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<sup>31</sup>Ibid., 8.

Beginning with either a theologian or an economist would give one discipline home field advantage. Utilizing Berger avoids this.

### **III. Whose Theology?**

Berger's economic analyses, as mentioned above, hinge significantly on differentiation between socialist and capitalist economic systems. Berger himself holds a mixed opinion on whether economics resembles religion or not. His opinion is contingent upon whether it is a socialist or capitalist system. Socialism, according to Berger, can be easily compared to religion. Capitalism, on the other hand, is firmly established in the value-neutral domain. The comparisons of fields in chapter one will thus take Berger to task, arguing that it is not just one strand of economics, namely socialism, but all of economics, including capitalism, that are strikingly similar to religion.

The aim of the remainder of the thesis will be to support this critique of Berger that capitalism functions similarly to religion. Focusing on capitalism should not be misinterpreted as viewing socialism as dissimilar from religion, and as a result, suggesting that socialism is a better economic system than capitalism. The same argument that is made about capitalism could apply to socialism. Indeed, Berger has made similar arguments elsewhere.<sup>32</sup>

The arguments of chapters two, three, and four, in fact, borrow from one specific location where Berger does describe socialism as a secularized theology. Berger depicts how a Christian theological schema could be imposed upon socialist (specifically Marxist

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<sup>32</sup>Berger, *Capitalist Revolution*, 197, 199; Peter L. Berger, "The Socialist Myth," *Public Interest* 44 (Summer 1976): 8-9.

socialism) beliefs. He briefly develops some of these thoughts with comparisons to Christian theological tenets:

Marxism can also be understood as a peculiar secularized version of the classical biblical view of history as consisting of a fall from grace, a set of redemptive events embodied in a human community, and as leading up to a great climax that will bring ordinary history to an end. Marxism has substituted private property and its 'alienations' for original sin, the revolutionary process for the *kairoi* of God's redemptive activity, the proletariat (and later, with Lenin, the party as the 'vanguard of the proletariat') for the church, and the attainment of true communism of the advent of the Kingdom of God.<sup>33</sup>

What Berger has done in this fascinating excerpt is to establish the bare bones of a systematic theology of socialism. The claims made in his passage would likely be widely accepted leaving no need to expand on his theology of socialism. Rather, in challenging the dichotomy between economics as purely factual from the value-laden realms of religion and theology, the final three chapters of the thesis will establish a systematic theology of capitalism. For even Berger, who acknowledges socialism's value-laden theology, adamantly maintains capitalism as a system of facts. Each of these chapters will deal with a different tenet of a systematic theology.

The systematic theology of capitalism will be based on a comparison to a Christian theology. I say "a" Christian theology in acknowledgement of the fact that there is no single Christian theology. One cannot simply refer to "the" Christian theology as if there is one monolithic theology upon which all Christians agree. So, to which Christian theology am I referring throughout this thesis?

I have chosen not to use just one single individual's theology. Though that provides clear distinctions and boundaries, it did not seem to be the most effective route for this project. I have attempted rather, in my selection of both Christian theology and

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<sup>33</sup>Berger, *Capitalist Revolution*, 197.

economic literature, to cast my net broadly. This was done so that the conclusions drawn could not be written off as the result of giving inordinate focus to one theologian, or one strain of economics. One can always find outliers in any field of study and command that they bow to one's own exegetical wishes. I have attempted to avoid this possibility by not narrowing in on one particular theologian. Instead, I have attempted to capture the ethos of a classical Christian theology. The word "classical" is used in the sense of a shared metanarrative that encapsulates the majority of Christendom. I refrain from demanding significant detail from this Christian theology, focusing far more on the broad strokes that are contained within a standard narrative.<sup>34</sup>

Thus, while the doctrinal tenets of Christianity that are espoused here may not be a perfect representation of particular strands of Christendom, it encapsulates the basic Christian narrative of history. Even as Berger is criticizing Marxism for its similarity to a secularized Christianity, he acknowledges the presence of this shared Christian narrative. He describes Marxism as a "secularized version of the *classical biblical view of history*."<sup>35</sup> Berger, who as a sociologist is keenly aware of the diversity within Christendom, recognizes the overarching ethos of a classical Christian narrative. He unpacks this narrative by pointing to three primary aspects: "a fall from grace, a set of redemptive events embodied in a human community, and... a great climax that will bring ordinary history to an end."<sup>36</sup>

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<sup>34</sup>There are still nevertheless some doctrinal tenets to which there exist criticisms or strong disagreements. I attempt to acknowledge these criticisms throughout the project as they come up but refrain from the task of meting out the merits of each view.

<sup>35</sup>Berger, *Capitalist Revolution*, 197; emphasis added.

<sup>36</sup>Ibid.

These three portions of this classical Christian narrative correspond to each of three theological doctrines that will be explored in the chapters two, three, and four. Chapter two will engage with an origins narrative in general which includes a “fall from grace.” Chapter three will focus on the “great climax” engaging with the task of eschatology. The final chapter will be described as a pneumatology and will deal primarily with the community shaped by the early church. A full explanation of the term pneumatology will be provided at the beginning of chapter four.

While relating Christian theology to Berger's description of the overarching Christian narrative may seem arbitrary, I believe that it is effective to connect economic theology to this foundational Christian narrative. It was these connections that drove Berger to view Marxist socialism as a secularized religion. Focusing on the same narrative provides the ability to pull from a broad swath of the Christian tradition, rather than being overly narrow in focus.

For some, these chapters may appear to be out of order. After all, eschatology should come at the end, right? The ordering of these chapters, while unusual, is appropriate given the larger argument being made. Chapters two and three will uncover numerous similarities between economics and these Christian narratives. These chapters will establish that not only do capitalism and Christianity both have theologies but that they are also similar. Since all of the economists used in this project are from the Western world, it could be suggested that the similarities between the values undergirding economics and Christianity is related to the pervasive role of Christianity in shaping the modern West. Thus the final chapter, focusing on a pneumatology, will seek to highlight contrasts between the theology of capitalism and Christianity. Thus it will be revealed

that capitalism and Christianity are instituting their own overarching narratives, which at times overlap, but at times diverge and conflict with each other. In this fashion, the final chapter concludes the argument as a whole, though it causes the theological doctrines to be ordered unusually. The argument will be clear though. Capitalism functions similar to religion and in doing so promulgates a theology. That theology is not simply a parroted version of Christianity's theology; rather, both capitalism and Christianity are originators of unique theologies and narratives that are formidable in the modern West.

#### **IV. Which Economics?**

One more important methodological note must be made before moving to the argument's core as outlined above. Just as an overly narrow focus on one Christian theology would not be beneficial, neither would a narrow sampling of economic literature be best suited for this paper. Due to this, three “schools” of economics that span a period of over two hundred years and include both Europeans and Americans will be relied upon throughout the paper.<sup>37</sup> These schools, which will be called “classical,” “progressive,” and “Chicago,” provide a broad swath of capitalist theory. Vehement disagreements exist between these schools on some points, while in other areas they find common ground. Each school, however, falls under the umbrella of capitalism based upon a definition provided by Berger. Berger describes capitalism as “*production for a market by enterprising individuals or combines with the purpose of making a profit.*” This is

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<sup>37</sup>Undoubtedly, despite attempting to engage a broad amount of economists, the schools represented are solely comprised of those from Europe and the United States. A study in the interaction of economic theories of Europe and the United States to those in Asia, Africa, and Latin America and their relationship to different theological tenets would be fascinating given the global economic environment that is developing. However, despite this, the focus of this thesis has been limited to Western economists due to limitations in space.



distinguished from socialism where “private ownership is to be replaced by public ownership and market mechanisms by (putatively more equitable) mechanisms of political allocations.” The distinction between economic systems is based upon whether “economic processes are to be governed by market mechanisms or by mechanisms of political allocation.”<sup>38</sup>

In any field it is difficult to classify the end of one school of thought from the beginning of another. There are never sharp breaks in thinking that just occur overnight. They are gradual and ill-defined. The field of economics is not unique in this respect. The divisions of different schools of economists often serve as a function of “historiography” where economists make subtle statements regarding certain theorists through their classifications. The categorization of schools in this paper is far more pragmatic. The schools selected simply attempt to narrow who will serve as interlocutors while maintaining engagement with a broad sampling of economists. The classification of these three schools then should not be viewed as a subtle theoretical statement about the history of economic thought. Nor should these three schools be viewed as entirely inclusive of every significant economic school of thought in the past two hundred plus years. These three schools serve as a diverse sampling from this enormous field.

The classical school will focus particularly on Adam Smith. While there may be brief mentions of his contemporaries, Smith has provided a large enough corpus to stand on his own. Smith is an ideal example of the slow evolution of thought that is unfolding in history. Even though his *Wealth of Nations*, published in 1776, is typically viewed as a landmark book in the field of economics, Robert Heilbroner notes that there is nothing

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<sup>38</sup>Berger, *Capitalist Revolution*, 19-20.

truly “original” in Smith's work. It is rather a compendium of thoughts drawn from the all of the thinkers of his time.<sup>39</sup> In fact, some categorizations of the classical school of economics place Adam Smith toward the latter half of the period.<sup>40</sup> While the classical era is not fully encapsulated by Smith's work, for the purpose of this essay, Smith provides an adequate sampling of the era.

While the second and third schools utilized in this thesis both fall in the twentieth century, important economic developments occurred in the nineteenth century. Again, while there is controversy about classification, there is undoubtedly a notable ethos that marks the economists of the mid- to late-nineteenth century and sets the stage for the twentieth century. Jürg Niehans marks the end of the classical era in 1830, beginning what he calls the marginalist era that runs through 1930. This period was epitomized by an “optimization calculus” and an increased mathematization of the economic field in general.<sup>41</sup>

Other historians have categorized this time period differently. Mark Perham and Charles R. McCann Jr., for example, suggest that the classical era stretched until 1870 (a more common view) and was followed by the neo-classical school that continued through

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<sup>39</sup>Robert L. Heilbroner, *The Worldly Philosophers: The Lives, Times and Ideas of the Great Economic Thinkers*, 7<sup>th</sup> rev. ed. (New York: Simon & Schuster, 1999), 51. Heilbroner suggests that Smith's observations are reliant upon John Locke, Bernard Mandeville, David Hume, and others.

<sup>40</sup>Jürg Niehans, *A History of Economic Theory: Classic Contributions, 1720-1980* (Baltimore: John Hopkins University Press, 1990), v. Jürg Niehans notes that his classification of the classical era from 1680-1830 falls in line with Karl Marx's vision of the classical era. More commonly the classical era has been viewed to begin with Adam Smith and continue until 1870. Notably, Joseph Schumpeter omitted Adam Smith completely from the classical period, beginning the period instead around 1790; see Niehans, *A History of Economic Theory*, 10.

<sup>41</sup>Niehans, *A History of Economic Theory*, 160. Weber was writing during the same period of time. His emphasis upon marginal utility and rational calculation fits well.

John Maynard Keynes.<sup>42</sup> Despite the different classification, Perlman and McCann also note the shift to more empirically driven analysis. Thus, the nineteenth century was crucial for establishing economics upon the numerical modern fact.

Both the progressive school, and the Chicago School, are deeply indebted to this increased empirical methodology. The progressives, for instance, would actually fall in the latter portion of time that Perlman and McCann classify as neo-classical. Niehans, on the other hand, marks the 1930s as the beginning of what he calls the “Model-Building” era, which is typified by an even further modern bent toward not only empirical analysis but also “prov[ing] theorems.”<sup>43</sup> In either case, the mathematical foundation is central to the progressive school.

The other crucial feature of those within the progressive school is their suggestion that more government intervention is needed in the market system in order to ensure that it runs smoothly. It is by no means a market that is centrally controlled, but rather, the government can aid the market to ensure that it runs at fully capacity. When it is at full capacity, a laissez-faire approach can be reinstituted. This combination of government course correction without entire government control is what Paul Samuelson called the “neoclassical synthesis.”<sup>44</sup> The two primary economists that will be exemplary of the progressive school are John Maynard Keynes and Paul Samuelson. Keynes was a dominant figure in economics especially during the interwar period in Britain. Samuelson was an American who was perhaps the most influential economists during the 1940s and

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<sup>42</sup>Mark Perlman and Charles R. McCann Jr., *The Pillars of Economic Understanding: Ideas and Traditions* (Ann Arbor, MI: University of Michigan Press, 2001), xii-xiii.

<sup>43</sup>Niehans, *A History of Economic Theory*, 314.

<sup>44</sup>*Ibid.*, 316.

1950s. His introductory textbook has become a mainstay to the field and has now appeared in nineteen editions. Again, while two figures cannot represent an entire school of thought, Keynes and Samuelson will serve as sampling of the progressive school.

The final school of economics is the Chicago school. The school of Chicago represents the locus of thinkers who have been affiliated with the economics department at the University of Chicago, which since the 1960s has become the “focal point for American economics.”<sup>45</sup> The primary representatives of Chicago that will be used in this thesis are Milton Friedman, Gary Becker, and Richard Posner. Even amidst the Chicago school there are disagreements. On the whole, however, their theories are characterized by similarities with each other and are portrayed by the sampling selected.

While Niehans includes certain members of the Chicago school (Kenneth Arrow and Milton Friedman) in the same Model-Building era in which he places Keynes and Samuelson, the Chicago school also provides a useful contrast to the progressives. Though these two schools are chronologically much closer than the classical school, what makes these two schools diverse, and thus useful for this analysis, is their opposition to each other with regard to government policy. The progressives could be labeled as proponents of the social welfare state, advocating government influence over the economy. The Chicago school represents a community committed to a market free from government interference. Using these two schools gives further breadth to the economists engaged. It cannot be stated that the findings of theological underpinnings in each of these three schools represents a selection of one-sided theorists who all agree with each other. The close chronological proximity but policy disagreements between these last two

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<sup>45</sup>Nelson, *Economics as Religion*, 17.

schools provides heightened contrasts that helps establish a rounded sampling of economists represented by the three schools of economics used in this paper.

This brief outlining of the different schools of economics will make it possible to reference each throughout the entirety of this work with a degree of clarity of who is being referenced. These schools should aid in narrowing the scope of economists, while still maintaining adequate breadth. With any classification, the grouping may seem arbitrary at points, however, the similarities within schools and the distinctions between them mark meaningful differences that warrant the divisions being made.

## **V. The Opening Bell**

The bell is tolling. It is the sound of beginnings. It is the resonant bell that calls members of the Christian community to their weekly service. One can imagine a charismatic meeting that follows. As the service commences, members shoot to their feet. Eyes are lifted heavenward and their hands are stretched in the same direction. The noise of corporate shouting fills the room as there is a palpable spirit of expectancy and excitement. This liturgy however is not one that takes place on Sundays. It is a weekday gathering. This is the church of Wall Street.

The divide between the world of economics and the world of religion is far thinner than has been widely held. The similarities, however, run much deeper than just a description of Wall Street that highlights its own liturgical elements. This thesis attempts to provide a detailed comparison revealing that the modern distinction between facts and values that divides religion and economics is unfounded. Despite economic's claim to value-neutrality it has underlying it a full-blown theology. Resting upon the work of Peter

Berger, economics and religion will be compared, revealing the similarities in their social functions. A major function of both of these is their establishment of theologies. Thus, a theology of capitalism, which is typically left unspoken, will be articulated below. The bell is now chiming at my workstation, which means that the time for introductions has passed. The time to embark upon the endeavor laid out above is here.

## **CHAPTER ONE: THE MYTH OF CAPITALISM**

### **I. Introduction**

The primary task of this initial chapter is to provide a structure for understanding both religion and economics in a way that makes the comparison of the two useful and meaningful. While depicting Wall Street as resembling church toys at the thin veil separating the two fields, some heavy lifting is required in order to provide a theoretical argument that the two fields really are similar. Moving past vagaries, this chapter will focus on Peter Berger's analysis of both economics and religions. His sociological approach to both makes for neat comparisons that uncover true similarities.

In the introduction, I briefly explained a working definition of religion that hinged upon Weber's value-rational social actions. This chapter will identify specific actions of religion that have value-laden social functions. The first section will examine the social function of legitimating as described by Berger. This legitimating function has been classically performed by religion, but the first section will explore ways that capitalism performs the same function. Thus the definition of religion will continue to be clarified while comparing capitalism to religion.

The second section will carry out these same two tasks of clarifying the definition of religion and drawing a comparison to capitalism. The major social-utility, or social function, of religion focused upon in the second section will be grounded in the concept of myth elucidated by Georges Sorel. The concept of myth is attached very closely with religion and is relied upon frequently by Berger. Investigating whether capitalism can be depicted as a Sorelian myth will provide another parallel of capitalism to religion.

With a clearer picture of religion's social role emerging from the first two sections, the final section will relate the definition of theology to religion's social functions. This section will serve as a capstone for this chapter as it will reveal how the definition of theology, as used throughout this thesis, closely relates to the arguments made in the first two sections of this chapter. It will set the stage for the remaining chapters of the project that will engage in constructing different portions of a theology of capitalism. This chapter thus creates the framework in which the following chapters fit.

## **II. Legitimizing the World**

In a discussion on the definition of religion, Berger indicates his reliance upon Rudolf Otto's "category of the sacred."<sup>46</sup> Berger distinguishes this from a definition provided by Thomas Luckmann, who co-authored a book with Berger. Luckmann defines religion as "the capacity of the human organism to transcend its biological nature through the construction of objective, morally binding, all-embracing universes of meaning."<sup>47</sup> While undoubtedly Berger would agree with Luckmann that religion does this, Berger does not see this process of cosmization as enough to warrant the title of religion. It must contain a "sacred mode," otherwise a definition akin to Luckmann's is unhelpful as it "equates religion with the human *tout court*."<sup>48</sup>

What is clear from these aspects of Berger's definition of religion is that finding an adequate definition of religion that satisfies everyone is nearly impossible. Thus,

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<sup>46</sup>Peter L. Berger, *The Sacred Canopy: Elements of a Sociological Theory of Religion* (New York: Anchor Books, 1969), 177.

<sup>47</sup>*Ibid.*, 176.

<sup>48</sup>*Ibid.*, 25, 177.



instead of delving into the (seemingly unresolvable) debate as to what religion *is*, this study will continue to focus on what religion *does*. By focusing on this latter topic, Berger and Luckmann were able to sidestep their own definitional differences in co-writing *The Social Construction of Reality*. This essay too attempts to establish specific functions of religion, or its social-utilities, regardless of their “sacredness.” The first crucial function of religion to be examined then is its role as a form of legitimation.

The world presents itself as “a taken-for-granted ‘reality,’” or a coherent system, according to Luckmann and Berger.<sup>49</sup> However, the process by which that reality comes to exist as self-evident is more complicated. The coherent systems of the world, or social orders, do not exist on their own. Instead, these social orders are “a human product,” which hold no special ontological status but are “produced by man in the course of his ongoing externalization.”<sup>50</sup> As these social orders, or institutions, are externalized, they are passed down and transmitted to new generations. The distance between the original externalization and the institutionalized, or established order, which is passed down “thickens” or “hardens” the perceived objectivity of these institutions.<sup>51</sup> The institutional world, through this process of objectivation, is now “experienced as an objective reality.”<sup>52</sup> The origins of the social order, which were constructed through the externalization of meanings by previous generations, become naturalized, or accepted as the natural order of things.

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<sup>49</sup>Peter L. Berger and Thomas Luckmann, *The Social Construction of Reality: A Treatise in the Sociology of Knowledge* (Garden City, NY: Anchor Books, 1966), 3.

<sup>50</sup>*Ibid.*, 49.

<sup>51</sup>*Ibid.*, 56.

<sup>52</sup>*Ibid.*

The process, or cycle, of social construction is concluded as the world that has been externalized and then objectivated is finally internalized. When the “taken-for-granted quality is internalized,” any attempt to deny these objectivated institutional programs would result in the denial of “being itself.”<sup>53</sup> Internalization, thus, completes the cycle and ensures its success. Berger, for example, points to the way in which sexual mores in a society are externalized. As these mores are projected outward and become widely accepted they are objectivated. In turn, they are internalized. At this stage those standards become more than just utilitarian and moral guidance but rather “an inevitable expression of ‘human nature.’”<sup>54</sup> Sexual behaviors that transgress societal norms are shocking, not only because they may be “morally reprehensible,” but, even more importantly, because they challenge the existing structured reality.

There is a clear point of connection here between Berger's theory and that of Pierre Bourdieu. Briefly considering some of the nuances of Bourdieu's theory will further illuminate Berger's. Bourdieu states that “[e]very established order tends to produce... the naturalization of its own arbitrariness.”<sup>55</sup> For Bourdieu this process and self-evident aura of the world is a crucial component in the ability of the dominant in society to maintain their dominance.<sup>56</sup> The dominant need not even rationalize their privileged status; it is simply assumed to be the natural order. Thus, the three-step cycle of externalization, objectivation, and internalization delineated by Berger parallels the process found in Bourdieu's *habitus* where “structured structures [are] predisposed to

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<sup>53</sup>Berger, *Sacred Canopy*, 24.

<sup>54</sup>Ibid.

<sup>55</sup>Bourdieu, *Outline of a Theory*, 164.

<sup>56</sup>Ibid., 165.

function as structuring structures.”<sup>57</sup> While the *habitus* has been socially created, or structured, it imposes an objective, or natural, reality upon those within it that has a structuring effect.

The naturalization of reality can be reaffirmed in the social order through both articulated and unarticulated means. Bourdieu describes the naturalization of the limits of reality with the term *doxa*.<sup>58</sup> *Doxa* refers to an established social order and limits that are collectively adhered to despite having never been articulated. Thus “what is essential goes without saying because it comes without saying.”<sup>59</sup> There is a natural order to the world that remains above questioning, and thus, need not even be articulated. Berger describes this unarticulated naturalization as self-legitimation (the first of four levels of legitimation that he presents). This occurs when “the facticity of the social world” needs no further justification.<sup>60</sup>

Both Bourdieu and Berger recognize, however, that this unarticulated social order will at some point be challenged, and the support for the naturalization can no longer remain in its unarticulated form. The structure of the social order must be explicitly explained and justified. Bourdieu distinguishes unarticulated legitimations, *doxa*, from articulated legitimations, which he calls *orthodoxy*.<sup>61</sup> While Bourdieu lumps all articulated legitimations into this one category of *orthodoxy*, Berger describes three different articulated levels of legitimation that go beyond the first, unarticulated level of

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<sup>57</sup>Ibid., 72.

<sup>58</sup>Ibid., 164.

<sup>59</sup>Ibid., 167.

<sup>60</sup>Berger, *Sacred Canopy*, 31.

<sup>61</sup>Bourdieu, *Outline of a Theory*, 168.

legitimation. The most basic, articulated level, is comprised of “proverbs, moral maxims and traditional wisdom.”<sup>62</sup> When these no longer suffice, then the next two levels of legitimation are needed: theories comprised of “specialized bodies of ‘knowledge’” and the establishment of symbolic universes.<sup>63</sup> The symbolic universe serves as an interpretative key, or “matrix of *all* socially objectivated and subjectively real meanings.”<sup>64</sup> The rising levels of legitimation are increasingly complex, but each level is tasked with the same goal of normalizing the established social order. They become the justification for why the world exists as it does in its present state.

Legitimations, regardless of their complexity, are crucial for their ability to execute the process of “world-maintenance.”<sup>65</sup> This process of “world-maintenance is similar to the function of myths as defined by Bruce Lincoln.<sup>66</sup> Lincoln describes the authority within a myth to “evoke sentiments out of which society is actively constructed.”<sup>67</sup> The type of authority described by Lincoln, which can “maintain society in its regular and accustomed forms,” is the exact type of authority ascribed to

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<sup>62</sup>Berger, *Sacred Canopy*, 31.

<sup>63</sup>Berger, *Sacred Canopy*, 32; Berger and Luckmann, *Social Construction*, 88.

<sup>64</sup>Berger and Luckmann, *Social Construction*, 89.

<sup>65</sup>Berger, *Sacred Canopy*, 59.

<sup>66</sup>Lincoln describes four genres of narratives that draw out the importance of legitimations. Lincoln examines fables, legends, histories, and myths. These four narratives, according to Lincoln, are distinguished by the presence, or absence, of three characteristics: truth-claims, credibility, and authority. A fable has none of these characteristics, while a myth has them all. Legend only has truth-claims, and history only has truth-claims and credibility; see Bruce Lincoln, *Discourse and the Construction of Society: Comparative Studies of Myth, Ritual, and Classification* (New York: Oxford University Press, 2014), 23.

<sup>67</sup>Lincoln, *Discourse*, 23.

legitimizations by Berger.<sup>68</sup> Legitimizations, at any of Berger's four levels, display their authority by their ability to define and justify the present state of reality. The stability of social structures and ability of the world to be accepted as is relies upon these legitimizations.

Note how the functions of legitimizations and Lincoln's category of myth clarify, or serve as examples of, the function of religion provided in the introduction. Legitimizations and Lincoln's myth serve as examples of the possible results of an institution that can engender specific sets of beliefs that establish how things are valued. Society is thus structured, and maintained, through these underlying beliefs.

Religion, in fact, is one of the principal sources of legitimizations, according to Berger. Berger sees this legitimating role as one of the primary characteristics of religions. In Berger's definition of religion he says that it is "the establishment, through human activity, of an all-embracing sacred order, that is, of a sacred cosmos that will be capable of maintaining itself in the ever-present face of chaos."<sup>69</sup> There are two key aspects to this definition. The first crucial aspect is his allusion to the sacred, which since it relates most closely to what religion *is*, rather than what it *does*, will receive no further consideration in this thesis. The second key aspect is the legitimating role of religion, which combats chaos in its never-ending project of "world-maintenance." Legitimizations provide the underlying values necessary to either form, or to maintain, society in a

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<sup>68</sup>Lincoln, *Discourse*, 23. The largest distinction between Berger's legitimizations and Lincoln's category of myth is that Berger does not demand that legitimizations contain the specific characteristics of truth-claims or credibility as Lincoln's category of myth requires. Rather, the second level of Berger's legitimizations (the first articulated level) that contains proverbs and maxims could also be folklore. Folklore need not make any claim to be actual history, nor be considered a credible retelling of history; it only needs to be authoritative to function as a legitimization.

<sup>69</sup>Berger, *Sacred Canopy*, 51.

specific way. Thus, they imbue certain social structures as good, or desired. Not only is the social function of legitimation central for Berger, but this specific social-utility connects quite clearly to, and provides further detail about, the social function of religion established in the introduction.

In the midst of thriving theories of secularization, Berger saw legitimation being carried out by many institutions other than religion. However, he notes that legitimation was “the classical task of religion.”<sup>70</sup> Historically, Berger characterizes religion as the “most widespread and effective instrumentality of legitimation.”<sup>71</sup> Undoubtedly, according to this theory of a socially constructed reality, each person individually, and society collectively, must justify the structure of their society as well as their place within that structure. Whether a person is endowed with a place of power or a place of struggle, religion helps to justify both.<sup>72</sup>

Religion moves beyond just the justification of social standing, however, conjoining it with meaning and significance. Berger, in fact, notes, “religion is the audacious attempt to conceive of the entire universe as being humanly significant.”<sup>73</sup> Religion has the ability to harmonize the inner longings of individuals with the outer

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<sup>70</sup>Ibid., 134.

<sup>71</sup>Ibid., 32.

<sup>72</sup>Berger, *Sacred Canopy*, 59. This point regarding the social justification echoes Bourdieu's connection of social justification to theodicies. He claims that “theodicies are always sociodicies”; see Pierre Bourdieu, “Genesis and Structure of the Religious Field,” *Comparative Social Research* 13 (1991): 16. Berger and Bourdieu are both influenced by Weber on this point. Weber makes a the statement that religious adherents can be taken “as the ideological carriers of the kind of ethical or salvation doctrine which rather readily conformed to their social condition”; see Weber, *Economy and Society*, 512.

<sup>73</sup>Berger, *Sacred Canopy*, 28.

structure of the universe in a way that gives the world meaning.<sup>74</sup> Encountering the world and accepting its reality as both natural and meaningful is a primary effect of religion. And while there may be other legitimations, religion provides meaning for the universe as a whole and an understanding of why each individual exists in her given place.

Religion is not the only institution that serves as a major source of legitimation. Capitalism performs the same social function. While capitalism provides a very practical solution for economic problems, it also provides justification that the “arrangement is morally just or proper,” clearly a value-laden conclusion.<sup>75</sup> Capitalism is often portrayed as devoid of any role in making moral statements, since it is not value-laden, however, a closer examination reveals that it does, in fact, provide moral justification for its system.

One of the ways these moral standards are established in capitalism is through the process of naturalization. Berger describes how Adam Smith “believed that the economic system he was describing ... was, quite simply, the natural ordering of society.”<sup>76</sup> Note, however, the pattern of life (that contains a moral aspect) that is being naturalized in the following famous passage of Smith's. Smith frankly asserts that it is not out of the “benevolence of the butcher, the brewer or the baker, that we expect our dinner, but from their regard to their own interest.”<sup>77</sup> There is an indirect appeal to moral justification for one's action in this passage. Indeed, there is no direct justification for why one should be more concerned with her own self-interest than for anyone else's. Rather the moral

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<sup>74</sup>Ibid., 33.

<sup>75</sup>Berger, *Capitalist Revolution*, 194; Berger is not himself indicating that capitalism is a legitimating system in this passage. He is, however, pointing to the importance of moral justification by legitimations in general.

<sup>76</sup>Berger, *Capitalist Revolution*, 205.

<sup>77</sup>Adam Smith, *The Wealth of Nations* (New York: Bantam Dell, 2003), 23-4.

justification of self-interest is made through its naturalization. An economic system based upon everyone's concern with her own self-interest is morally just because that is the natural order of things. Georges Sorel makes this same observation when he says, "economists for a long time asserted that the conditions created under the capitalist regime of competition are perfectly just, because they result from the natural course of things."<sup>78</sup> Capitalism thus naturalizes itself to calm any moral uneasiness with its tenets in the same way that religion morally justifies actions.

Robert H. Nelson describes modern economists (especially those from the progressive school) as performing a "priestly" function as they attempt to justify the moral acceptance of self-interested behavior in the economic realm, despite its moral unjustifiability in other arenas of society.<sup>79</sup> Self-interest in the economic arena must be naturalized. One way this is done is through the elevation of other "virtues" such as efficiency. Efficiency becomes the most valued "good," and all actions are justified in their ability to increase market efficiency. The argument, of course, is that the market is most efficient when it runs in the most natural fashion. Thus, efficiency can become a moral standard as "that which is good is now what is efficient; conversely, evil is defined to be that which is inefficient."<sup>80</sup> The appeal made by capitalism to an established, natural order is laced with its own moral code, or value-laden vision of what ends are good. The social order (and the morals within it) becomes legitimated based upon the market's natural order.

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<sup>78</sup> Georges Sorel, *Reflections on Violence*, trans. T. E. Hulme and J. Roth (1906 repr., Glencoe, IL: The Free Press, 1950), 43.

<sup>79</sup> Robert H. Nelson, *Economics as Religion*, 9, 51. Nelson refers to this moral conundrum as the "market paradox."

<sup>80</sup> Nelson, *Economics as Religion*, 76.



While other examples could be provided of the moral justification of specific actions by capitalism, this comparison of capitalism to religion through its role as a legitimation must also consider the description that Berger gives to higher-level legitimations.<sup>81</sup> The third level of legitimation, as mentioned earlier, is one that involves the development of “specialized bodies of ‘knowledge.’” Economics, especially modern economics of the past century, is an erudite field that is nearly impenetrable to those not formally trained in it. The use of symbols, equations, and its comparison to physics immediately sets economics apart as a specialized field of knowledge.

The fourth level of legitimations is one that constructs a symbolic universe that can serve as a way to understand everything in society. One of the aspects of the capitalist market that is highly flaunted is its ability to solve the dilemma of how to value seemingly unrelated items. Within a market system, any item can be valued, and thus, ultimately compared to any other item. Long notes this particular attribute of capitalism as “it can give a value unit to everything, never assuming the incommensurability of things.”<sup>82</sup> Thus, the entire universe is ordered and structured in a seemingly rational fashion that helps maintain its taken-for-grantedness. Capitalism functions perfectly as a way of ordering the entire universe. It can thus function at even the highest levels of legitimations delineated by Berger.

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<sup>81</sup>Other examples could include the practice of valuing human life based upon an hourly wage. It does not seem self-evident that one can value a human life with a monetary unit, yet hourly wages and salaries assert and naturalize that reality. Another example is that capitalism's markets are touted as the best way to allocate scarce resources. However, stating that there are not enough resources to fulfill everyone's desire makes certain implications regarding human desires. Any claim regarding human desire is far from the realm of “objective facts” and undoubtedly dips into the arena of morals.

<sup>82</sup>Long, *Divine Economy*, 29.

It is clear at this point that, according to Berger's theory, the world needs to be legitimated in order to maintain its appearance as an objective reality. And while Berger points to religion as one of the original institutions to perform that role, capitalism itself functions to legitimate the world in much the same way. However, Berger points in his writings, especially on capitalism and socialism, to a specific form of legitimation called a myth. A discussion of the characteristics of a myth, which distinguish it from other legitimations, followed by a brief discussion of whether capitalism holds these characteristics is now in order.

### **III. Mythic Potency**

The topic of myth for Berger is most importantly related to socialism.<sup>83</sup> In the penultimate chapter in *The Capitalist Revolution*, a book that attempts to empirically display the beneficial distinctions of capitalism against socialism, Berger takes up a discussion of myths. His argument can be summarized as saying that the “sheer facticity” of capitalism's success cannot be questioned, and the only reason that socialism has maintained its ability to rival capitalism is that it is endowed with a mythic quality, which legitimates it, that is entirely absent from capitalism.<sup>84</sup> The phrase “sheer facticity” seems to reveal that Berger sees capitalism as functioning in an entirely value-neutral realm, and

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<sup>83</sup>The use of myth by Berger seems to undergo some development as he points to the “myth of growth” and the “myth of revolution” found in capitalism and socialism, respectively; see Peter L. Berger, *Pyramids of Sacrifice: Political Ethics and Social Change* (New York: Basic Books, 1974), xi-xii. His article, two years later, focuses on the specific characteristics of socialism that endow it with a special mythic potency; see Berger, “Socialist Myth,” 1-16. He builds upon this latter representation of myth as ideally suited for the system of socialism in *The Capitalist Revolution* in 1986, where it is utilized with its most significance; see Berger, *Capitalist Revolution*, 194-209.

<sup>84</sup>Berger, *Capitalist Revolution*, 208. Berger summarizes his position on this point with the following two propositions. “Socialism is one of the most powerful myths of the modern era,” and “[c]apitalism has an intrinsic incapacity to generate legitimations, and it is particularly deprived of mythic potency”; see Berger, *Capitalism Revolution*, 215.

its success can be measured in purely empirical, or factual, fashion.<sup>85</sup> Socialism cannot stand upon the pure “facts” of its system like capitalism can; its success rather can be traced to its ability to use myth as a way of venturing into value-laden realms in order to gain support despite its failure in the realm of facts.

So, just what is this mythic quality that Berger draws from Georges Sorel? Sorel's discussion of myth is related to the workers' strikes in the early twentieth century, and he says that “[a]s long as there are no myths accepted by the masses, one may go on talking of revolts indefinitely, without ever provoking any revolutionary movement.”<sup>86</sup> The mythic quality of a movement then endows it with something that is supra-rational, or beyond rational explanation; it garners a level of sacrificial commitment that provides the necessary impetus to incite violence.

Berger describes socialism as “suffused with values, with moral passion, in many cases with profoundly religious hope – in sum, with precisely those characteristics which permit speaking of a socialist *myth*.”<sup>87</sup> These values, moral passions, and religious hope all seem to establish a connection to something transcendent. In fact, this transcendent quality of myths is something that Berger notes, saying that “[f]or Sorel, a myth is any set of ideas that infuses transcendent meaning into the lives of men.”<sup>88</sup>

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<sup>85</sup>This type of empirical measurement would be likely grounded in the same principle of “marginal utility” to which Weber referred to in his discussion of instrumentally rational actions. Capitalism thus holds its place in a realm of pure facts separate from religion, or even socialism, which is heavily value-laden, according to Berger.

<sup>86</sup>Sorel, *Reflections on Violence*, 57.

<sup>87</sup>Berger, “The Socialist Myth,” 5.

<sup>88</sup>Berger, *Pyramids of Sacrifice*, 17.

There are thus two main characteristics of a myth: its ability to invoke sacrificial commitment and an aspect of transcendence. Those two traits lead to the third key characteristic. Myths cannot be disconfirmed or falsified. The archetypal myth is a religion that incites extreme commitment and appeals to the transcendent, and as Sorel says, “religious convictions are unaffected by criticism.”<sup>89</sup> An adherent to any myth then is best compared to a religious believer. Following their “conversion” to a myth, they cannot be persuaded of its falseness with facts, they can only be “de-converted.”<sup>90</sup> Myths play an important role for socialism, according to Berger, otherwise socialism would have been falsified as a viable economic system much earlier. Despite its “factual” failure it is able to invoke belief preventing any “de-conversions.” The category of myth, just as legitimations, serves as further specification and clarification of the initial description of religion as a value-rational action. Myths create specific transcendent ends that are sought after despite the possibility that the commitment to these goals might require sacrifice.

For Berger there is an unmistakable religious quality to myths, and he does not hesitate when describing the socialist myth to depict it as a secular religion.<sup>91</sup> The description of any institution, movement, or way of thinking under this definition of myth thus, necessarily, becomes a comparison to religion. Berger is adamant that socialism functions like religion and provides convincing evidence to support his claim. However,

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<sup>89</sup>Sorel, *Reflections on Violence*, 59.

<sup>90</sup>Berger, *Capitalist Revolution*, 205.

<sup>91</sup>Berger, *Capitalist Revolution*, 197, 199; Berger, “Socialist Myth,” 8-9. Categorizing something as a secular religion is somewhat problematic. However, Berger’s definition of religion helps to unpack this concept. As discussed above (pages 33-4), Berger holds that there are institutions that carry out the same functions as religion but do so without the “sacred.” The absence of this “sacred” quality is what makes causes them to be categorized as secular for Berger. Thus, a secular religion, as it appears Berger is using it, is something that is not “sacred,” yet still carries out some identifiable social functions of religion.

he is equally resolute that capitalism is void of any mythic potency. It is this second claim that must be questioned.

The remainder of this section will be devoted to depicting capitalism as a myth. Capitalism's ability to incite deep, or revolutionary, commitment, appeal to transcendence, and to avoid disconfirmation will reveal its mythic quality. The depiction of capitalism as a myth furthers the comparison of capitalism to religion, which Berger considers an archetype of the category of myth. It also reveals how capitalism functions to shape desired ends.

For Sorel, and subsequently Berger, socialism has a quality about it that can inspire people to move from discontent to revolution. This commitment can cause communities to rise up and resort to violence. And while capitalism is often pictured as the status quo against which socialists revolt, Berger himself challenges this passive description of capitalism. The phrase "capitalist revolution" implies dynamism and transformation, according to Berger.<sup>92</sup> Adherents to capitalism, in this light, are committed to their own "revolution."<sup>93</sup> Daniel Bell Jr. points to the revolutionary aspect of capitalism saying,

Berger and those who share his opinion of capitalism are absolutely right: capitalism does indeed mark a cataclysmic change, a revolution, that reaches far beyond the narrowly economic. Indeed, capitalism is nothing less than a *theological* revolution, involving radical changes not only in the circulation of material things but also in the nature of desire and its relation to its supernatural (spiritual, theological) end.<sup>94</sup>

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<sup>92</sup>Berger, *Capitalist Revolution*, 3.

<sup>93</sup>Arguing that one's commitment to capitalism is not sacrificial seems to imply that it is not sacrificial because capitalism will undoubtedly improve one's life, unlike socialism, which will require sacrifice but give nothing in return. This, however, is merely begging the question. The only distinction between the commitment to socialism and capitalism in this line of reasoning is the presumed success of one over the other.

<sup>94</sup>Bell, *Economy of Desire*, 84.

There is also a sacrificial component required in this capitalist revolution. A direct example of the sacrificial requirement comes in Berger's *Pyramid of Sacrifice*, which is based upon the premise that both socialism and capitalism present theories of development for underdeveloped countries that call upon people to suffer in hopes of eventual improvement.<sup>95</sup> Capitalism's "myth of growth" requires the loss, or sacrifice, of an entire generation before improvements will be seen. In his later works, which are more poignantly critical of socialism, Berger avoids this point that capitalism requires the same degree of sacrifice and commitment as socialism, however, he does not suggest that it is not still true.

The second key characteristic of capitalism's mythic potency is its appeal to transcendence. Transcendence explains the world in a way "that den[ies] its human production," as Berger says that "[t]he fundamental 'recipe' of religious legitimization is the transformation of human products into supra- or non-human facticities."<sup>96</sup> There is clearly a supra-human facticity within capitalism that even Berger recognizes. Consider his comment on Smith's invisible hand, "I think the phrase [invisible hand] indicates an important feature of capitalism: once established, it appears to 'run' on its own, following its own inherent logic, like an engine that has been turned on; very often it is difficult for the people who are supposed to be in the charge of it to control it or even understand it."<sup>97</sup>

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<sup>95</sup>Berger, *Pyramids of Sacrifice*, 8.

<sup>96</sup>Berger, *Sacred Canopy*, 89.

<sup>97</sup>Peter L. Berger, "The Serendipity of Liberties," in *The Structure of Freedom: Correlations, Causes, and Cautions*, ed. Richard John Neuhaus (Grand Rapids, MI: Eerdmans Publishing Company, 1991), 8.

The invisible hand, as described by Smith, is able to ensure the best for society as a whole, something that surely every individual wants, but the invisible hand, or markets, can do so without any person having to consciously concern herself with the task. Berger here is recognizing not only the transcendent capabilities of the invisible hand but also that it works in a fashion that is at times beyond human control or understanding. Society is thus better off if controlled by the invisible hand of this transcendent figure than if left in the hands of the individual members of society.

The invisible hand, the enduring image of capitalist markets, exists outside and beyond the human. It transcends the entire social order, structuring it in a way that is not humanly possible. Attempts to systematically depict the workings of the invisible hand lead to descriptions of the “immutable laws” of the free market. The term “immutable laws” carries with it a transcendent aura. The invisible hand is thus depicted as a new branch of “mathematical physics.” This “axiomated, mathematical political economy” is described with ahistoric and decontextualized “laws” that exist outside and beyond human control.<sup>98</sup>

Economic laws, which are an attempt to understand the workings of the transcendent market, are comparable to Mircea Eliade's attempt to compare religious practices from a broad array of geographically and temporally diverse practices in order to find an ahistorical and decontextualized aspect. Eliade posited that what is uniquely religious, or sacred, transcends any specific contextualization.<sup>99</sup> Likewise, the market

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<sup>98</sup>Duncan K. Foley, *Adam's Fallacy: A Guide to Economic Theology* (Cambridge, MA: Harvard University Press, 2004), 157.

<sup>99</sup>Consider, for example, one of Eliade's discussions of the sacred; see Mircea Eliade, *Patterns in Comparative Religion*, trans. Rosemary Sheed (Cleveland: World Publishing Company, 1968), 1-4.

transcends any specific space or time. Its laws are immutable, which endows it with a unique ontological status that supersedes humanity. The transcendent characteristic of capitalism then is evident, and with its appeal to this authority from above comes the third trait of a myth, its evasion of falsification.

The fact that economists are attempting to articulate the laws of the market as if the market exists inherently apart from human participation leaves open the possibility that any economic “law” that is proven wrong can simply be dismissed as an inaccurate description of the market. The assumption that the market, or invisible hand, exists outside of human control means that the failure of any economist can be viewed as the inability to encapsulate and render accurately the market power from on high. There is no process by which one can show that the market does not work.

The result of this is that capitalism, with its ability to eschew any role of humanity in its construction, becomes naturalized and taken-for-granted. Its naturalization is so successful that it becomes endowed “with the aura of ‘natural laws,’” and is studied as an attempt to understand the rationale of the world.<sup>100</sup> Its denial of the role of humanity in its construction places capitalism's invisible hand on an ontologically unique plane of existence that transcends humanity. This transcendent being is capable of bestowing blessings upon all of society without any individual's effort in aiding that task. Capitalism's transcendent system has succeeded in both engendering strong commitment and maintaining an air of unfalsifiability.

In light of these three attributes contained by capitalism, Berger's claim that capitalism is devoid of any mythic quality falls flat, and his depiction of socialism as a

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<sup>100</sup>Foley, *Adam's Fallacy*, 157.



secularized religion due to its mythic-potency seems apt for capitalism as well. This present discussion clearly displays that capitalism is capable of performing the same legitimizing and mythic tasks as religion. What is more, is that the mythic qualities, particularly of transcendence, reveal that capitalism mirrors religion not only in *what* it does, but also in *how* it is doing it.

The previous two sections have outlined a clear comparison between capitalism and religion. The first section began by revealing the important social function of legitimation, which was classically carried out by religion, but has become a process carried out by other social institutions as well, including capitalism. The second section compared capitalism to Sorel's category of myth. Despite Berger's refusal to categorize capitalism in this fashion, good reasons for doing so have been offered. With these two arguments in place the final section will address how legitimations and myths are linked to the use of the term theology throughout this thesis.

#### **IV. Myths, Theologies, and Other Narratives**

The remaining chapters of this thesis will attempt to articulate the beginnings of a systematic theology of capitalism. Before embarking on that task, the connection between such a project and the core argument made so far must be clarified. The following chapters, while wrapped in theological rhetoric, are foundationally extensions of the arguments made in the two previous sections of this chapter. The following explication of three theological doctrines of capitalism serves to exemplify the way that capitalism is functioning as a legitimating and mythic institution.

With that in mind, a concise definition of theology will be offered. My definition of theology is one taken from Robert Nelson, who has engaged in describing what he calls economic theology. He describes the term by saying, “economic theology offers a set of principles and understandings that give meaning to, define a purpose for, and significantly frame the perception of human existence.”<sup>101</sup> The connection of theology to the notion of underlying principles that “define a purpose” or “give meaning” expands the idea of theology beyond the tradition task of describing God and mirrors very closely the role of legitimations which also provide meaning and significance.

The focus of each of the following theological doctrines then will not be primarily on any particular doctrine of God, but rather, will be based upon an overarching narrative that is critical for world-maintenance. These narratives function, as described by Lincoln, as formative for the present. They become the foundation for one of religion's primary functions, giving “purpose” and “meaning” by “attempt[ing] to conceive of the entire universe as being humanly significant.”<sup>102</sup> Nelson elsewhere says that, “[m]ost people have a set of foundational beliefs that both explains the place of human beings in the world and guides their lives, and the intellectual articulation of these beliefs in a formal way becomes a theology.”<sup>103</sup> Economic theology thus is exemplified by its ability to produce foundational narratives that structure and guide the lives of individuals. While in the field of economics, these beliefs are typically not formally articulated, my articulation of those beliefs, or implied narrative, becomes the task of writing an economic theology.

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<sup>101</sup>Nelson, *Reaching for Heaven*, xxv.

<sup>102</sup>Berger, *Sacred Canopy*, 28.

<sup>103</sup>Nelson, *New Holy Wars*, xi.

It will become clear that economic theories are filled with their own implicit attempts to construct foundational narratives. These narratives shape the lives of individuals in a manner far removed from instrumentally rational actions.

This explanation of theology should make clear that theology's ability to “define” and “give meaning” relates closely to Berger's suggestions about religion's sociological functions. My use of theology throughout the rest of my thesis serves as a way of describing the arguments earlier in this chapter. For if religion has been classically able to shape foundational beliefs through its own theology, the ability of an economic system to hold the same measure of sway in establishing formative narratives can also be revealed in its own theology. Both religion and economics, as they engage in the task of theology then, are carrying out the social functions highlighted above.

The focus on theology does not shift the attention away from the realm of social-utility. The theologies that follow avoid hanging upon any category of the “sacred” and remain engaged in the social functions of the underlying beliefs and narratives constructed. The foundation of each theological tenet then is the formative effect that the narrative, or set of beliefs, has on the present reality. Theology, both Christian and economic, is socially significant due to its role as both a legitimation and a Sorelian myth, which engender beliefs that guide value-rational actions.

If the argument in the previous two sections is true, that economics performs the same function as religion, then based upon the above definition of theology, there must be an economic theology. The remaining chapters serve as thorough examples of the doctrines of a capitalist theology, which add force to the argument that has already been laid out. Economics, including capitalism, does not function in a value-neutral realm, but

is actively engaged in espousing its own foundational beliefs that form and guide people's actions and behaviors. Comparing theological tenets in the following chapters from the classical Christian narrative to unarticulated beliefs in economic literature will draw out similarities in the narratives revealing an economic theology.

## **V. Conclusion**

This chapter has established the theoretical framework for the remainder of the project. Through a close examination of Peter Berger, it has drawn a meaningful comparison between religion and economics. The focus has landed not upon what religion is, but what it does. This chapter added clarity to the working definition provided in the introduction that highlighted the fact-value distinction that has caused economics and religion to be viewed as qualitatively distinct. In revealing more specific social functions of religion it has become clear that capitalism shares many of those same functions. Both serve as systems of legitimation as well as Sorelian myths. They serve as foundational for the task of meaning-making and “world-maintenance.” This task has been connected to the term theology as it will be used for the remainder of this paper.

The goal of the remaining chapters will be to provide further evidence for the analysis in this chapter. It will delve into the literature of the three economic schools in order to uncover hidden narratives. Revealing how these narratives serve as implicit theologies will corroborate the claims of this chapter that capitalism is carrying out the task that was classically held by religions. The success of the comparisons between economic theology and Christian theology increase the evidence for the primary claim of this thesis. Economics does not function in a value-neutral realm that is distinct from that

of religion or theology. Rather economics is value-laden and propagates its own theology, even if it remains unarticulated. The following chapters will attempt to articulate this theology, or in Bourdieuan terms, shift economic *doxa* into *orthodoxy*.

## CHAPTER TWO: A CAPITALIST THEOLOGY OF ORIGINS

### I. Introduction

“In the beginning...”, “Once upon a time...”, or “Far away and just as long ago...”, these famous phrases point to the beginning of particular narratives, important foundation narratives, or maybe more accurately etiologies. Of all the narratives that influence the present here and now, one of the most powerful is the story of origins. These narratives have the power to define where we come from, and thus who we are, how we should live, and where we belong.

This chapter will attempt to peel back the veneer of capitalism's objectivity. It will show that capitalism's assertions about current realities reveal a powerful implied origins narrative, or “implicit pedagogy.” While this narrative may not result in an intriguing novel, threads woven throughout different theories of capitalism will emerge to tell three important stories related to origins: who/what humans are, what kind of world humans live in, and how humans relate and interact with that world.

Charles Long notes that creation narratives “perform an explanatory role in the life of the society which believes in them.”<sup>104</sup> When capitalism functions as a Sorelian myth, it has embedded within it an implicit anthropology and cosmology. These origin narratives could also be compared to etiologies, which “explain specific aspects of life.”<sup>105</sup> Steven L. McKenzie, a biblical scholar, describes the importance of these narratives for the identity formation of not only individuals but social groups as a whole.

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<sup>104</sup>Charles Long, *Alpha: The Myths of Creation* (Chico, CA: Scholars Press, 1963), 15.

<sup>105</sup>David Adams Leeming, *Creation Myths of the World: An Encyclopedia*, 2<sup>nd</sup> ed. Vol. 1 (Denver: ABC-CLIO, 2010), 327.

He describes an etiology as a “story that ‘renders an account’ by offering some explanation of the present conditions and circumstances based on the past causes.”<sup>106</sup>

What is perhaps obvious at this point is that capitalist theories have not articulated any such etiologies. There is, of course, no narrative discussing from where *homo economicus* has come. The importance of these narratives is highlighted by McKenzie's conclusion about biblical narratives, “[h]istory *was* theology.”<sup>107</sup> Capitalism's untold history, or origin narrative, is also its untold theology. The contention of this chapter is that while capitalists' theorists have not articulated any origins stories, the “render[ing] of account” of the present economic conditions can be traced to common assumptions related to theological anthropologies and cosmologies. In Christianity, these theological doctrines are explicitly supported by an origin narrative. This study will compare capitalism's assumed anthropology and cosmology with three central aspects of the Christian origin narrative. The similarities between Christianity and capitalism support the thesis that capitalism promulgates its own theology, despite not overtly articulating it.

Three tenets of a theology of origins will be addressed. The first is that humankind is consistently and unavoidably self-interested. This foundational characteristic of humanity is the starting point for all economic analysis. Second, the market serves as an ordering mechanism whereby the world is structured and chaos is conquered. While order is aided by humanity's reason, it is ultimately a feature of the world beyond humanity. Finally, humans are the keepers of the world. The world and

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<sup>106</sup>Steven L. McKenzie, *How to Read the Bible: History, Prophecy, Literature – Why Modern Readers Need to Know the Difference and What It Means for Faith Today* (New York: Oxford University Press, 2005), 30. Both McKenzie and Leeming point to Rudyard Kipling's *Just So Stories* such as “How the Camel Got His Hump” as an example of etiologies.

<sup>107</sup>McKenzie, *How to Read the Bible*, 31.

everything in it is theirs. Each of these tenets will be discussed, noting the specific nuances within the three schools of capitalism. While the details vary in these schools, the overall thrust of these theological doctrines is present in each.

## **II. *Homo Economicus*: Gravity Makes Humans Fall**

The individual can identify himself with a role only insofar as others have identified him with it. When roles, and the institutions to which they belong, are endowed with cosmic significance, the individual's self identification with them attains a further dimension... He *is* whatever society has identified him as by virtue of a cosmic truth, as it were, and his social being becomes rooted in the sacred reality of the universe.

— Peter L. Berger, *The Sacred Canopy*

For Christian theology, the most revealing events of the nature of humanity come in the first three chapters of Genesis. The creation of man and woman in chapters one and two hold importance, but perhaps what has become even more foundational is the fall of humanity in chapter three. Humans no longer have the perfect nature with which they were originally created. Rather through the deception of the serpent “humans have fallen from a state of grace to one that characterizes the actual world we live in.”<sup>108</sup> The separation that the human person experiences in her relationship with God is explained in Christianity with the fall.

The original sin of Adam and Eve sets the stage for the entirety of the rest of the Christian narrative. In the Gospel of John's own “In the beginning...” narrative, John connects the sinfulness of humanity to the need for the coming of Jesus (Jn 1:1-18). Despite the fact that it was the sin of just two people, theologians suggest that the fall was

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<sup>108</sup>Leeming, *Creation Myths*, 329.



“a decision in which we are all implicated and which we repeat in our own turn.”<sup>109</sup>

Humanity, thus, as it exists, according to Christian theology, is fallen, marred by the stain of sin and, thus, is in need of redemption.<sup>110</sup>

This anthropology is mirrored in capitalism, which also depicts the current human's state that cannot be escaped. As the theologian Daniel Bell Jr. says, “[t]he capitalist individual is one who always acts to maximize self-interest, whether that is profit on what I produce, utility in what I purchase and use, or the satisfaction and advancement of my interests through interaction with others.”<sup>111</sup> While Christianity has pictured humanity as bound by the shackles of sin, economics depicts humanity as fettered to an ever-present self-interested nature.

It is, in fact, capitalism's assumption regarding humanity's self-interested nature that undergirds one of the most common arguments in favor of capitalism over socialism. Bell provides a version of that argument stating that, “capitalism is an order that recognizes that we are not angels; it recognizes humanity's persistent struggle with

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<sup>109</sup>William A. Dyrness, *Themes in Old Testament Theology* (Downers Grove, IL: InterVarsity Press, 1977), 102.

<sup>110</sup>This summary of the fall of humankind has provided a pessimistic view of humanity from this narrative. There are examples of Christian theologies that view the fall in a much more positive light. See for example, Bernhard Lang's article that examines three philosophers (Immanuel Kant, Paul Tillich, and Paul Ricœur) who produce two different more positive interpretations. Kant sees the “fall” as humanity's first step toward development and progress. While Tillich and Ricœur view the initial event of the fall as a tragedy, it does open up space for the development of humanities potentialities; see Bernhard Lang, “Three Philosophers in Paradise: Kant, Tillich and Ricœur Interpret and Respond to Genesis 3,” *Scandinavian Journal of the Old Testament* 28 no., 2 (2014): 298. Regardless of one's pessimism or optimism regarding the outcome of the fall on humankind, it is undoubtedly a crucial narrative for constructing one's current understanding of the state of humanity. Thus whether one interprets the fall positively or negatively is not crucial for my argument. What is vital though is that one's interpretation, no matter what that is, serves as a formative narrative for what it means to be human.

<sup>111</sup>Bell, *Economy of Desire*, 102. Bell develops portions of a theology of capitalism in this work. He outlines his own anthropology of *Homo economicus*, which he says is exemplified by six characteristics: individuality, freedom to choose, interest maximizing, insatiable desire, agony of competition, and commutative justice.

selfishness and greed and so avoids the oppressive and deadly results of naively trusting in the virtue of socialist planners.”<sup>112</sup> This is not simply a caricature of this argument by a theologian. Deirdre McCloskey would agree whole-heartedly, expressing “that socialism works for an impossibly ideal Socialist Man” but not for the rest of the world.<sup>113</sup>

Thus the current state of *Homo economicus*, the modern economic person, is depicted through the undefeatable characteristic of self-interest. Just as the Christian origin narrative points to the fall as an etiology for the current state of humankind, so too economics, has its own untold etiology in which humanity has somehow come into its own current, unwavering state of self-interest.<sup>114</sup> While different schools of economic thought have dealt with this nature of *Homo economicus* differently, all acquiesce to this anthropology.

**Classical: The Soul of the Modern Economic Person.** Milton Meyers has provided an incredible study of the intellectual milieu into which Adam Smith interjected his landmark *Wealth of Nations* in 1776. During Smith's time the formal field of economics did not exist. Rather, Smith lectured in the fields of moral philosophy, natural

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<sup>112</sup>Bell, *Economy of Desire*, 91.

<sup>113</sup>McCloskey, *Bourgeois Virtues*, 27.

<sup>114</sup>An anecdotal confirmation of economic's role in defining the nature of humanity is recounted by Peter Berger, who recalls a meeting in which there were sociologists, anthropologists, as well as economists discussing the topic of economic culture. Berger recounts how there was rising frustration as every statement had to be translated into the language specific to one's own field or framework. Finally someone asked exasperatedly to the economists, “Don't you accept that some people act for reasons of conscience?” To this the economists replied, “Oh yes. Conscience – we call it internal price controls”; see Berger, *Adventures of an Accidental Sociologist*, 214. Conscience serves as an example of a determinant of value-rational actions whereas price controls hinge upon marginal utility and direct instrumentally rational actions. However, the point of the present argument is that the economist's view of human nature in this anecdote is no less formative for constructing a reality of the present world than the person who believes in a conscience.

theology, or ethics.<sup>115</sup> The pressing issue that consumed moral philosophers and theologians was dealing with social welfare in light of Thomas Hobbes's assertion in *Leviathan* that self-interest was the most powerful driving force of humanity. This self-interest is what Meyers refers to as “the soul of modern economic man.”<sup>116</sup>

What emerged, however, was not an attempt to rebut the centrality of humankind's self-interested nature. In fact, comparisons began to emerge to the field of physics. Self-interest in the human person was considered a constant in the moral arena, equivalent to the constant of gravity in the field of physics.<sup>117</sup> Without this self-interested bent, the identity of the human person would no longer exist as a modern economic person. From this environment arose Smith's economic solution to what had previously been a moral problem.

Smith's solution hinged upon economic laws that revealed that self-interested pursuit actually resulted in a more beneficial result for society as whole than conscious attempts to act on behalf of society's best interest.

By preferring the support of domestic to that of foreign industry, every individual intends only his own security; and by directing that industry in such a manner as its produce may be of the greatest value, he intends only his own gain, and he is in this, as in many other cases, *led by an invisible hand to promote an end which was no part of his intention*. Nor is it always the worse for the society that it was no part of it. *By pursuing his own interest he frequently promotes that of the society more effectually than when he really intends to promote it.*<sup>118</sup>

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<sup>115</sup>Heilbroner, *The Worldly Philosophers*, 42. It should also be noted that just as the field of economics had not developed at this point, neither had anyone utilized the term “capitalism.” Its application to Smith is thus anachronistic, but his economic principles undoubtedly laid the groundwork for what would later develop into capitalism.

<sup>116</sup>Milton L. Meyers, *The Soul of Modern Economic Man: Ideas of Self-Interest Thomas Hobbes to Adam Smith* (Chicago: University of Chicago Press, 1983), 2.

<sup>117</sup>*Ibid.*, 4.

<sup>118</sup>Smith, *Wealth of the Nations*, 572; emphasis added.

This solved the tussle between self-interest and broader social welfare. In this light, self-interest, according to Meyers, “gradually developed into an acceptable and, eventually, into a highly commendable drive for modern man.”<sup>119</sup> Smith's conclusion was thus a clear affirmation of the incontrovertibly self-interested nature of humanity. His solution rested on the foundation that the inherent self-interest in *Homo economicus* could not be dampened. Hope for the betterment of society as a whole is only possible through acquiescing to the indefatigable reality of humanity's self-interest and harnessing it to ameliorate everyone.<sup>120</sup>

Smith's solution contains what Duncan Foley has coined as “Adam's Fallacy.” This “fallacy” exists in the dichotomy established by Smith, where the economic sphere functions according to laws that cause self-interested behavior to be beneficial for the whole, but in the rest of life “the pursuit of self-interest is morally problematic.”<sup>121</sup> This dichotomy is revised by the Chicago school. For now, however, Smith succeeded in finding a way for self-interested nature to be commended within the economic arena of

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<sup>119</sup>Meyers, *Modern Economic Man*, 2.

<sup>120</sup>Karl Polanyi suggests that Smith's definition of humanity in his *Wealth of Nations* was perhaps more prophetic than descriptive. While related to humanity's bent toward trade, rather than self-interest, Polanyi's point is a clear suggestion of the formative power that Smith had in constructing human identity through his economic work. Smith quite possibly was speaking *Homo economicus* into existence. Consider Polanyi's comment, “We have good reason to insist on this point with all the emphasis at our command. No less a thinker than Adam Smith suggested that the division of labor in society was dependent upon the existence of markets, or, as he put it, upon man's ‘propensity to barter, truck and exchange one thing for another.’ This phrase was later to yield the concept of the Economic Man. In retrospect it can be said that no misreading of the past ever proved more prophetic of the future. For while up to Adam's Smith's time that propensity had hardly shown up on a considerable scale in the life of any observed community, and had remained, at best, a subordinate feature of economic life, a hundred years later an industrial system was in full swing over the major part of the planet which, practically and theoretically, implied that the human race was swayed in all its economic activities, if not also in its political, intellectual, and spiritual pursuits, by that one particular propensity”; see Karl Polanyi, *The Great Transformation* (New York: Farrar and Rhinehart, 1944), 43-4.

<sup>121</sup>Foley, *Adam's Fallacy*, xiv.

life. Smith's theory proves to be an unwavering story establishing a theology of humanity. *The Wealth of Nations* “is a book on economics but it is also a work describing human nature.”<sup>122</sup> Smith undoubtedly was instituting his own representation of the present state of the world, implying his own origins narrative of how it began.

**Progressives: The Tyranny Continues.** The dichotomy caused by “Adam's Fallacy” reached into the twentieth century and became a crucial issue with which economists had to deal. While Foley called this problem “Adam's Fallacy,” Robert Nelson has referred to this same problem as the “market paradox.” The paradox was quite simply that while it was morally reprehensible to act in an overtly self-interested manner in other arenas of life, within the market, such behavior was encouraged for the betterment of everyone. Twentieth century economists, according to Nelson, filled their most significant social role by attempting to justify and assuage guilt for the pursuit of self-interest in economic domains, while tightly restraining similar behavior in other arenas of life.<sup>123</sup>

The pursuit of self-interest was undoubtedly heightened, however, in the twentieth century as the human person was thought of more and more as not only pursuing his own interests but maximizing his interests. McCloskey actually states that, “Economic Man is not a Smithian character. It was later economists, especially Paul Samuelson, who reduced economics to the reasoning of a constrained maximizer, Seeking Man.”<sup>124</sup> Self-

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<sup>122</sup>Meyers, *Modern Economic Man*, 110.

<sup>123</sup>Nelson, *Economics as Religion*, 8-9.

<sup>124</sup>Deirdre McCloskey, *The Rhetoric of Economics*, 2<sup>nd</sup> ed. (Madison, WI: University of Wisconsin Press, 1998), 95. McCloskey also discusses Ronald Coase as a continuation of Samuelson's thinking in this regard. Coase was, however, an early critic in many regards of the progressive school of economics, aligning more with the Chicago school. His description of humankind though follows Samuelson's portrayal of humanity as interest maximizers as he says, “[t]he consumer [in conventional

interest had become embedded in the nature of *Homo economicus*, and there was no question about whether individuals would pursue their own interests. The very nature of the being *Homo economicus* carried with it the assumption that he would attempt to gain all he can. *Homo economicus*'s interest maximizing, in the early portion of the twentieth century, was also evident in the shift of individuals to being primarily consumers. Samuelson argued that humanity's self-interest was exacerbated by the scarcity of material resources. Thus in the struggle to survive, *Homo economicus* must follow his instinct of acting out of self-interest and consuming as many goods as possible as a means of survival.<sup>125</sup>

A fitting conclusion to a discussion of the progressive anthropology is found in a quote by John Maynard Keynes. Keynes claimed that “it is better that a man should tyrannise over his bank balance than over his fellow citizens.”<sup>126</sup> The human person is unable to overcome her nature of self-focus. According to Keynes, the best solution is to direct the ever-present self-interest toward its least destructive end. While the picture of *Homo economicus* changed slightly in the progressive era as the focus turned more towards her role as a consumer and interest maximizing, the underlying story regarding her unrelenting self-interested nature was still ever present in this theological anthropology.

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economic theory] is not a human being but a consistent set of preferences...”; see Ronald H. Coase, *The Firm, the Market, and the Law* (Chicago: University of Chicago Press, 1988), 3 quoted in Deirdre McCloskey, *The Rhetoric of Economics*, 2<sup>nd</sup> ed. (Madison, WI: University of Wisconsin Press, 1998), 95.

<sup>125</sup>Robert H. Nelson, “Economic Religion Versus Christian Values,” *Journal of Markets and Morality* 1, no. 2 (October 1998): 144.

<sup>126</sup>John Maynard Keynes, *The General Theory of Employment, Interest, and Money*, 2nd ed. (New York: Harcourt, Brace, and World, 1965), 374.

**Chicago: Economics and Beyond.** The continued theological description of human nature continues with the Chicago school, which is perhaps the most resolute in its depiction of humankind as self-interested. Nelson in fact states that “[a]t the heart of the Chicago project is an assumption – an article of faith, really – that all the world is driven by self-interested rationality.”<sup>127</sup> The description of humanity as self-interested is by this point not surprising, however, the Chicago school intensified their emphasis upon this fact. In the two earlier schools, the dichotomy of the economic and other realms had ruled the day under “Adam's Fallacy” or the “market paradox.” The Chicago project, however, sought to break down this barrier.

The mantra of the Chicago project for the liberty of the free markets is rooted in part by a distrust of government programs since self-interest would reign over human decisions in the realm of government policy, just as it does in the economic realm.<sup>128</sup> In fact, there is no place that Chicago economists look without seeing self-interest. They assume that if specific behaviors cannot be adequately explained by self-interest it is due to a lack of sufficient equations or a complete understanding of all of the benefits of those behaviors. Thus things such as family, health, and education are explained utilizing self-interested economic rationality. Gary Becker became renowned for his ability to describe family decisions as no different from any other market decision. As an example note how he depicts the family in economic terms, which he then compares to the exchange of commodities. Becker says,

useful implications about the number of children in different families have been obtained by assuming that families maximize their utility from stable preferences

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<sup>127</sup>Nelson, “Economic Religion,” 146.

<sup>128</sup>Nelson, *Reaching for Heaven on Earth*, 238.

subject to a constraint on the resources and prices, with resources and prices partly determined by the gestation period for pregnancies, the abilities of children, and other noneconomic variables. Similarly, the rate of adoption of hybrid corn in different parts of the United States has been neatly explained by assuming that farmers maximize profits...<sup>129</sup>

The derivation of every act from individual, self-interested, economic rationality means that “[t]hough *homo economicus* can evince altruistic behavior, it will do so only as a means of self-satisfaction.”<sup>130</sup> One cannot help but think of Pierre Bourdieu's analysis of gift giving. Bourdieu's theory assumes that each individual actor is working to gain as much capital (economic, social, political, etc.) as she can at all times. Thus for Bourdieu, even the act of giving a gift is done with a (perhaps unconscious) calculation of what is to be gained. Every action ultimately can be explained through “the objective ‘mechanism’ of the exchange.”<sup>131</sup> So too is the Chicago school unwavering in its depiction of the nature of humanity. Even actions such as giving a gift are best explained via an underlying principle of self-interest.

The regularity with which each of these economic schools have described the nature of humanity makes it easy to forget that as Nelson says, “[t]o understand human

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<sup>129</sup>Gary Becker, *The Economic Approach to Human Behavior* (Chicago: University of Chicago Press, 1976), 13-4. Richard Posner, another member of the Chicago school, provides a similar analysis regarding the comparison between marriage and prostitution. The following excerpt from his book *Sex and Reason* provides a good example of the relentless adherence to the principle of self-interest within the Chicago school. “In describing prostitution as a substitute for marriage in a society that has a surplus of bachelors, I may seem to be overlooking a fundamental difference: the “mercenary” character of the prostitute's relationship with her customer. The difference is not fundamental. In a long-term relationship such as marriage, the participants can compensate each other for services performed by performing reciprocal services, so they need not bother with pricing each service, keeping books of account, and so forth. But in a spot-market relationship such as a transaction with a prostitute, arranging for reciprocal services is difficult. It is more efficient for the customer to pay in a medium that the prostitute can use to purchase services from others”; see Richard A. Posner, *Sex and Reason* (Cambridge, MA: Harvard University Press, 1994), 131.

<sup>130</sup>Samuel Gregg, *Economic Thinking for the Theologically Minded* (Lanham, MD: University Press of America, 2001), 13.

<sup>131</sup>Bourdieu, *Outline of a Theory*, 6.



nature is to answer a central question of traditional religion.”<sup>132</sup> Framing self-interest as an objective reality makes it easy to lose sight of the fact that discussions of what humanity is and “[t]he truth of the human condition is, of course, the subject matter of theology.”<sup>133</sup> Thus across all three of these economic schools an implicit theology of humanity is evident. While Christian anthropology traces its heritage back to the fall, economists trace their anthropology to humankind's endless attempt to maximize her own self-interest as an immutable law similar to that of gravity. Their assumption regarding this foundational theological doctrine serves as an etiology that can justify the identity and behavior of self-interested consumers.

### III. Cosmology: The Defeat of Chaos

The cosmos posited by religion thus both transcends and includes man. The sacred cosmos is confronted by man as an immensely powerful reality other than himself. Yet this reality addresses itself to him and locates his life in an ultimately meaningful order... The sacred cosmos emerges out of chaos and continues to confront the latter as its terrible contrary. This opposition of cosmos and chaos is frequently expressed in a variety of cosmogonic myths.”

— Peter L. Berger, *The Sacred Canopy*

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<sup>132</sup>Nelson, *Economics as Religion*, 193.

<sup>133</sup>Nelson, *Economics as Religion*, 229. Relating the nature of humanity to act in a constantly self-interested fashion opens the possibility to attempt to describe economics as objective, or exemplified by instrumentally rational actions. In other words, if economic decisions are based upon self-interest, are they not perfect examples of Weber's instrumentally rational actions that are grounded in the principle of marginal utility? While at first glance that may appear to be the case, the quality of economics' social function is actually much different. That is to say, as economics engages in the task of describing human nature, or what it means to be human, it is naturalizing, and also defining, what actions result in the highest fulfillment of this nature. Thus self-interested actions, in the view of capitalism, become more than just an attempt to maximize marginal utility, and instead, are imbued as desirable because they fulfill humanity's purpose. Thus the structure and form of capitalism, self-interested exchanges, has actually shaped the content of beliefs, namely, that humanity's highest realization comes through acting in self-interested fashion. This then is clearly closer to value-rational actions that presuppose certain ends as good or desirable.

If a doctrine of origins can establish answers to inward facing questions such as “Who am I as a creature or a person?” it can also expand to answering questions about how the world itself works. The sacred cosmos, according to Berger, which would be the world as portrayed by religions, and as this paper contends, by capitalism as well, must be depicted in an ordered fashion so as to conquer the surrounding chaos. This section will focus on capitalism's cosmology.<sup>134</sup>

Christian theology widely holds creation to be *ex nihilo*.<sup>135</sup> And while arguments have been made that the use of “formless void and darkness [that] covered the face of the deep” (Gen 1:2) could be interpreted as comparable to primordial waters, that discussion is a tangent to the object of the present argument.<sup>136</sup> My use of chaos is much more generic, thus saying that the cosmos is established through the defeat of chaos does not preclude the doctrine of creation *ex nihilo*. Rather as Long states, a cosmogonic narrative “always expresses power in one form or another, for creation must be understood as creation ‘over against’ something. In the most general sense this ‘something’ is often referred to as chaos or the void.”<sup>137</sup>

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<sup>134</sup>The discussion of cosmology naturally continues the anthropology started in the previous section, because as philosopher Alasdair MacIntyre states, “the nature of the world is such that in discovering the order of things I also discover my own nature”; see Alasdair C. MacIntyre, *Marxism and Christianity* (New York: Schocken Books, 1968), 124.

<sup>135</sup>See for example Daniel L. Migloire who contrasts Christian creation to Plato's *Timaeus* where order is imposed upon pre-existing matter; see Daniel L. Migloire, *Faith Seeking Understanding: An Introduction to Christian Theology*, 2<sup>nd</sup> ed. (Grand Rapids, MI: William B. Eerdmans Publishing Company, 2004), 100.

<sup>136</sup>For an example of such an argument see JoAnn Scurlock, “Searching for Meaning in Genesis 1:2: Purposeful Creation out of *Chaos* without *Kampf*,” in *Creation and Chaos: A Reconsideration of Hermann Gunkel's Chaostkampf Hypothesis*, eds. JoAnn Scurlock and Richard H. Beal (Winona Lake, IN: Eisenbrauns, 2013), 48-62. All biblical quotations come from the New Revised Standard Version unless otherwise noted.

<sup>137</sup>Long, *Alpha*, 30.

The importance of creation being emphasized here in Christian theology is the designed order of the universe. This is reinforced in chapter one of John's gospel through his use of the word *logos*, which “in Greek philosophy, was cosmic order or reason, the creative force behind cosmos (universal order).”<sup>138</sup> The world is one of reason and order, rather than chaos. It follows certain patterns and rules. Old Testament theologian Walther Eichrodt draws the same conclusion explaining, “[t]he world of creation has its own laws, which regulate the marvelous play of forces among the elemental powers, as well as the life and activity of the animal world, and are far beyond man's understanding.”<sup>139</sup>

Humanity lives in a world that is governed by these natural laws of order and reason rather than pure chaos. Capitalism makes similar claims regarding the fact that the world, especially the market, is driven by order and reason. And much like Eichrodt's claim that the universe's workings are beyond the understanding of humanity, so too many economists feel that the, at times, apparently irrational workings of the market are the result of the failure of human comprehension, not a lapse in the ordered nature of the market.<sup>140</sup> The economic world is vastly complex, especially in this modern, global era. The market accomplishes the task of a “central intelligence,” according to Paul Samuelson, that orders all of the dynamic demands being placed upon the economic system.<sup>141</sup>

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<sup>138</sup>Leeming, *Creation Myths*, 87.

<sup>139</sup>Walther Eichrodt, *Man in the Old Testament*, trans. K. and R. Gregor Smith (London: SCM Press Ltd., 1961), 31.

<sup>140</sup>Undeniably this conclusion of economists is another reminder of the characteristic of unfalsifiability in Sorel's myth present within capitalism.

<sup>141</sup>Paul A. Samuelson, *Economics: An Introductory Analysis*, 5th ed. (New York: McGraw-Hill, 1961), 38.

This section will explore capitalism's doctrine of the world. It will explore how chaos has been defeated by the ordered universe of the market. Examining perspectives from the classical, progressive, and Chicago schools will reveal nuances in this fundamental belief. The overwhelming reliance upon the ordered reality of the market against chaos is a foundational narrative for each.

**Classical: A New Newtonian Physics.** Albert Hirschman, focusing more on political rather than economic theory at the time of capitalism's nascence, describes the importance of what he calls the *passions* of men, which were destructive, unpredictable, and uncontrollable. These passions drove the behavior of individuals at this time and could not be repressed. Hirschman says the goal became to harness these passions. Thus, “the idea of engineering social progress by cleverly setting up one passion to fight another became a fairly common intellectual pastime in the course of the eighteenth century.”<sup>142</sup> The unpredictable passions of men serve as a comparison to the chaos that needed to be overcome.

The ordering mechanism that served as the perfect constrainer of all other passions was self-interest. Focusing upon self-interest in capitalistic theory would hopefully help to “fashion a less multifaceted, less unpredictable, and more ‘one-dimensional’ human personality.”<sup>143</sup> For not only was self-interest as inherent to nature as gravity, as shown in the previous section, it was also just as predictable.<sup>144</sup> This predictability gave a sturdy foundation upon which the market mechanism could be built.

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<sup>142</sup> Albert Hirschman, *The Passions and the Interests: Political Arguments for Capitalism before Its Triumph* (Princeton, NJ: Princeton University Press, 1981), 26.

<sup>143</sup> Ibid., 132.

<sup>144</sup> Ibid., 49-50.

It was a constant that could be used in the scientific equations to solve the problems of economics. Thus humankind's self-interest allowed for integration of humanity into the perfectly ordered structure of the world that existed outside of itself.

This ordered concept of the world was common at the time of Smith as Meyers notes what he calls the “principle of design,” which at its core was based upon the belief that the world was operating in a “precise and dependable pattern.”<sup>145</sup> Humanity is only one component that fits within this all-pervading structure. It was a group of French economists in the eighteenth century, the Physiocrats, who established the idea that “the economy [is] an intricately built mechanism or machine that functions *independently of men's will*.”<sup>146</sup> The pursuit of economic knowledge then aims at understanding how this “intricately built mechanism” works and orders society without human aid. A new order of physics was founded searching out the orderly patterns not of the physical world but the economic world. Both worlds are grounded in a constant.<sup>147</sup> Newton's physics is build around the constant of gravity, while economics has substituted self-interest as its constant upon which it can uncover the order of the universe.

The concept of an “invisible hand” fits perfectly in this framework. It represents a mechanism working in a perfectly ordered fashion that is beyond humanity's full comprehension, much like the laws of physics. Capitalism's cosmology is thus one of order and design, far surpassing humanity's ability to fully comprehend. Being governed

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<sup>145</sup>Meyers, *Modern Economic Man*, 3.

<sup>146</sup>Hirschman, *The Passions*, 94, emphasis added.

<sup>147</sup>Nelson, *Economics as Religion*, 282.

by underlying notions of the “principle of design” the soul of *Homo economicus* had become the constant needed to uncover the rational world of economic reason.

**Progressives: The Experts of Efficiency.** The idea of the market as an intricate machine continued even into the twentieth century. Samuelson describes that machine as

a competitive system of markets and prices – whatever else it may be, however imperfectly it may function – is not a system of chaos and anarchy. There is in it a certain order and orderliness. It works. A competitive system is an elaborate mechanism for unconscious coordination through a system of prices and markets, a communication device for pooling the knowledge and actions of millions of diverse individuals. Without a central intelligence it solves one of the most complex problems imaginable, involving thousands of unknown variables and relations. Nobody designed it.<sup>148</sup>

The orderliness of the world was intensified by the progression of scientific rationalism in the nineteenth century. This heavily influenced economic theory in the twentieth century. The classical conception of a designed world outside of humanity was amplified by reliance upon, and faith in humanity's ability to use, “scientific reason.” What became of preeminent importance to progressive thinking was efficiency, understanding the inner workings of the world in order to harness them for the greatest possible productivity to defeat material scarcity.

This scientific approach is foundational for economists. The emphasis upon logic and mathematics has been recognized by McCloskey who points to economists' assumption that “once you have reduced a question to numbers you have taken it out of human hands.”<sup>149</sup> This cosmology built by capitalism, one of a world built upon perfect reason and order, has become so ingrained into the thinking of economists, that it is no longer viewed as a particular cosmology. The fact that this cosmology has been

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<sup>148</sup>Samuelson, *Economics*, 38.

<sup>149</sup>McCloskey, *Rhetoric of Economics*, 100.

constructed and externalized and is now assumed as objective sits at the heart of the entire argument of this thesis. For while the present discussion is exploring how economists have established a highly structured and ordered cosmology, their view of the world is not considered to be “built.” Their cosmology has become so powerful, or thick, that its constructed nature is forgotten. In bypassing the need to even articulate their cosmology comes the ability to lose sight of it as a theological tenet of capitalism. Instead, economists view it as the result of an equation built upon numbers, which removes the subjectivity in their eyes. However, the whole mechanism upon which those equations rest is the narrative of the world and market as an ordered reality.

Perhaps the biggest shift from the classical to progressive school in their ordered, rational, view of the world is how humanity is integrated into it. In the classical school, constant self-interest made the structured world more comprehensible. However, moving into the twentieth century, knowledge of the market system could be utilized by humanity for its own desires. As Samuelson points out, “in addition to knowledge for its own sake – and, to most people, of far greater importance – there is the hope that the findings of physics may help engineers make useful improvements, that the study of physiology may promote medical advancement, and that dispassionate analysis of economic data will enable society to devise ways to impede some of the more unpleasant and debilitating economic occurrences.”<sup>150</sup> Not only did the progressives comprehend outcomes of the ordered system, now they could plan for and enact preferred results. One of Samuelson's

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<sup>150</sup>Samuelson, *Economics*, 9.

students describes the Keynesian economic system as “essentially a machine which grinds out results according to where the several dials controlling the system are set.”<sup>151</sup>

The cosmology of natural laws and an ordered structure of the world is thus still present. The progressives, based upon their “scientific rationality,” were more optimistic about their ability to exert control over the ordered world, ensuring the best, or most efficient, results in order to defeat chaos, or in their case, material scarcity.

**Chicago: The Extraordinary Fecundity of the Garden.** If the progressives were willing to allow themselves as economists to weigh in and turn the “dials” of the economic machine, the Chicago school holds a different position. For while the progressives asserted that the ordered structure of the market opened up opportunities for human manipulation, the Chicago school maintains far too pessimistic an anthropology to promote human interference with the market. More reminiscent of the classical school, they emphasize the ability of the market to produce the best results given the singular character of *Homo economicus*, self-interest.

The Chicago project focuses on the power of the market outside of humanity. There is perhaps a correlation between the market mechanism and the Garden of Eden. For the perfection of the garden was related to its endless supply of lush and ripe fruit. Milton Friedman points toward the possibility of this reality in modern times when he describes how the market mechanism causes an “extraordinary fecundity.” The market releases “one of the most creative forces known to man – the attempt by billions of individuals to promote their own interests, to live their lives by their own values.”<sup>152</sup>

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<sup>151</sup>Lawrence Klein, *The Keynesian Revolution*, 2nd ed (New York: Macmillan, 1966), 153.

<sup>152</sup>Milton Friedman, *Capitalism and Freedom* (Chicago: University of Chicago Press, 1962), 14, 200.



Chicago's emphasis on the market's ability to transform the self-interest of *Homo economicus* into an "extraordinary fecundity" reinforces the powerful effects of the ordered structure of the world.

Consider again Chicago school's practice of describing all arenas of life, not just economics, through economic analysis of interest maximizing. Their commitment to this theoretical framework reveals the devoutness of their belief in the unalterable consistency and order of the market mechanism. Thus, according to the Chicago school, if something cannot be explained with the assumption of individual self-interest, it is not because the world, or market, has ceased to function according to its natural order. The problem rather must be a matter of humanity's inability to fully comprehend the power of the market's mechanism.<sup>153</sup> The market is still as Eichrodt said of the world in Genesis, "far beyond man's understanding."

One example of this all-pervasive rational order will illuminate the Chicago cosmology. Milton and Rose Friedman clarify their view of self-interest saying that "[s]elf-interest is not myopic selfishness. It is whatever it is that interests the participants, whatever they value, whatever goals they pursue."<sup>154</sup> Building on this statement, theologian Michael Novak attempts to uncover how self-interest is compatible with benevolent actions. Novak explains that "democratic capitalism as a system deliberately enables many persons to do well by doing good (or even purporting to do good). It offers incentives of power, fame, and money to reformers and moralists."<sup>155</sup> This reinforces the

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<sup>153</sup>Nelson, *Economics as Religion*, 168.

<sup>154</sup>Milton and Rose Friedman, *Free to Choose: A Personal Statement* (New York: Harcourt Brace Jovanovich, 1980), 27.

<sup>155</sup>Michael Novak, *The Spirit of Democratic Capitalism* (New York: Madison Books, 1982), 93.

Chicago school's view of the world that even those actions that seem selfless are truly still rooted in self-interest.<sup>156</sup> In the Chicago project, thus, there is no space that is not ordered by the rational workings of the market driven by self-interested actions.

The market for all three schools of thinking is conceived of as one of reason and order. While the economists understand this market slightly differently, it is clear that the world in which each of these schools of economists live is one created by the theology of capitalism. If cosmogonic narratives must tell the story of how chaos has been defeated, each of these schools has created a cosmology that is governed by order. The chaos that was defeated varies slightly. The passions in the classical school were defeated by the “one dimensional” aspect of self-interest. Progressives attempted to defeat the chaos of scarcity by maximizing market efficiency through their own inputs. Ostensibly random, selfless acts are defeated by the Chicago school through their unwavering assumption of underlying, or misrecognized, self-promoting consequences to those actions. The economic cosmology of each of these schools is foundational to understanding the nature of the world in which humanity lives.

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<sup>156</sup>This thinking is similar to Pierre Bourdieu's concept of misrecognition. Bourdieu would agree with the Chicago school that all actions are ultimately self-interested and could be explained through the workings of economic analysis. David Swartz says that the fact that all actions are ultimately self-interested is “a foundational presupposition not a hypothesis for testing” in Bourdieu's theory; see David Swartz, “Bridging the Study of Culture and Religion: Pierre Bourdieu's Political Economy of Symbolic Power,” *Sociology of Religion* 57:1 (Spring 1996): 76. Thus, for Bourdieu, even the selfless act of giving a gift, as mentioned above, truly is *self-interested*. Bourdieu's concept of misrecognition is grounded in the assumption that any action that appears to be motivated by something outside of self-interest, is merely being disguised, or misrecognized. Certain actions, though, such as benevolent gifts to charity, are misrecognized, since if it was known that they were given solely for the honor which the donor would receive, it would be considered scandalous. Bourdieu gives a similar example of misrecognition where a mason, rather than eating the honorary meal traditionally served after he completes his work, requests instead payment equivalent to the meal's cost. His request disrupts social protocol and is considered disreputable though it is no more self-interested than partaking in the meal. He has, however, made the self-interest, and economic exchange, more readily evident; see Bourdieu, *Outline of a Theory*, 173.

#### IV. Human Exceptionalism: The Keeper of the Garden

There is one final narrative in capitalism's theology of origins that this chapter will explore. It is the narrative that orders and arranges characters within the world. Susan Niditch notes that a central aspect of cosmogonic narratives is the “emergence of discriminated features of the cosmos, a natural order of animals, vegetables, and minerals.”<sup>157</sup> This arranging, for capitalism, establishes the narrative of humankind's place at the top of the world's hierarchy.

From the Genesis account of creation it is clear that “[m]an and woman are the crown of creation.”<sup>158</sup> In the Genesis narrative, while humans are still part of the created order, they are made distinct from the rest of creation in some significant ways. Dyrness notes the importance of the fact that humans are created out of dust rather than out of animals. This maintains a separation between humans and animals. Also, there is undoubtedly a relationship between humans and the rest of creation, but the primary relationship of humans is with God, rather than with creation.<sup>159</sup>

The human's dominion over other aspects of creation is reinforced in Gen 2:15 where God puts humankind “in the garden of Eden to till it and keep it.” The instruction to care for, or “keep” the garden endows humanity with an authority over the rest of

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<sup>157</sup>Susan Niditch, *Chaos to Cosmos: Studies in Biblical Patterns of Creation* (Chico, CA: Scholars Press, 1985), 27.

<sup>158</sup>Dyrness, *Themes in Old Testament*, 79.

<sup>159</sup>Dyrness, *Themes in Old Testament*, 79-80. Dyrness does not make any comparisons to the *Enuma Elish*, but any comparisons between the two stories highlight further the importance of humans in the Genesis narrative. Whereas humans were made almost as an afterthought in order to serve the gods through menial tasks in the *Enuma Elish*, humans are established as the climax and pinnacle of creation in Genesis.

creation.<sup>160</sup> In keeping the other creatures, the human person is given the power to name each animal, again a sign of his authority. Perhaps, the most significant indication of humanity's distinct position in creation, however, is the comparison of humankind to the "image" and "likeness" of God (Gen 1:26). No other aspect of creation is compared to God in this way. Many interpretations of this comparison have been posited, however, some have said that this is a comparison of humanity to God as creator, marking humankind as a co-creator.<sup>161</sup> The ability of humans to continue to create and develop new things is constantly on display. Each instance of a new invention or development is grounded in humankind's ability to shape and formulate different aspects of the world into something new. Creating in this sense inherently includes the authority to reshape and remake different aspects of creation. The human person "is more than simply a creature of nature or a product of society: he shares with God the ongoing task of

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<sup>160</sup>The notion of humanity as the keepers of the garden has been interpreted in various fashions. The level of authority of humanity over the rest of creation is the subject of ongoing discussion. Rosemary Radford Ruether discusses how this passage has been pointed to in a condemning fashion in an ecological critique of the Bible; see Lynn White Jr., "The Historical Roots of our Ecological Crisis," *Science* 162 (1967): 1243-48. Ruether notes as well biblical scholars who have highlighted the caring aspect of humanity's relationship with the garden. They state that human persons were given the role of stewards over the garden, while God maintained ownership; see, for example, James Barr, "Man and Nature: The Ecological Controversy and the Old Testament" in *Ecology and Religion*, edited by David and Eileen Spring (San Francisco: Harper and Row, 1974), 48-75. Ruether herself suggests that despite the negative view of nature that has been prevalent in modern interpretations of the Bible there are many suggestions which show greater concern for nature that have been overlooked. This undoubtedly includes the mitigation of humanity's "dominion" over the garden; see Rosemary Radford Ruether, *Gaia and God: An Ecofeminist Theology of Earth Healing* (New York: HarperOne, 1989), 207-14. Despite the controversy over this subject, it is clear that the garden narrative functions in an important etiological manner to help establish the order of humanity and the rest of creation.

<sup>161</sup>Larry Overstreet provides a brief historical analysis of the views held by some theologians as to the meaning of "image" and "likeness": Philo claimed that image carries no relationship to the body, Augustine suggested that it refers to humanity's ability to use reason and understand God, Aquinas believed that it relates to reason and intellect, Calvin posited that it is the soul of the human, Floyd Barackman and Harry Boer see image as personhood, and David Cairns claims it is humanity's personality. Overstreet himself claims that there is strong linguistic evidence that supports the interpretation of "image" and "likeness" as a reference to physical rather than non-physical attributes; see R. Larry Overstreet, "Man in the Image of God: A Reappraisal," *Criswell Theological Review* 3 (2005): 43-70.

creation.”<sup>162</sup> While this concept of co-creators is only one possible interpretation of the unique comparison of humanity to God's “image” and “likeness,” it clearly emphasizes how humanity's unique relationship endows it with authority over other portions of creation.

The role of humanity as the keeper of the “garden” and the authority that comes with that role is maintained in economic theory as well. A fundamental aspect of economics is that it is a social science, given that its primary concern is the well being of *people*.<sup>163</sup> On this front, environmentalists have criticized economists. These two groups are ideologically opposed as philosopher Bryan Norton explains because economists, whose focus is satisfying the needs of, and creating wealth for, individuals, are “conceptually limited” and “anthropocentric.”<sup>164</sup>

Thus the narrative of human exceptionalism in the Garden of Eden is carried implicitly in economic theory. The subtle assertion is that humanity has dominion, or “consumer sovereignty,” over the rest of creation.<sup>165</sup> An example of this reality, which this concluding section will explore, is the concept of private property.<sup>166</sup> Harvey Cox

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<sup>162</sup>Lord Griffiths of Fforestfach, “The Culture of the Market,” eds., Donald A. Hay and Alan Kreider, *Christianity and the Culture of Economics* (Cardiff: University of Wales Press, 2001), 23. Stephen D. Long explores this topic in the works of Michael Novak. Long says one of the key themes in Novak's work is humanity's role as a co-creator with God through its production of wealth. Novak finds, according to Long, analogies of this view of humanity in Max Weber, Adam Smith, and John Stuart Mill. Novak also claims that this view is consistent with the work of Thomas Aquinas, though Long rejects this proposition; see Long, *Divine Economy*, 36-8.

<sup>163</sup>Nelson, *New Holy Wars*, 70.

<sup>164</sup>Bryan G. Norton, “Thoreau's Insect Analogies: Or, Why Environmentalists Hate Mainstream Economists,” *Environmental Ethics* 13 (Fall 1991): 248.

<sup>165</sup>*Ibid.*, 248.

<sup>166</sup>Private property has been used in many ways throughout the course of history. John Locke, for example, began viewing private property as one's rights to that which she had created through her own

contrasts modern private property with the situation in the Garden stating that economists' narrative of human exceptionalism is more extreme than one in Genesis. He says that in Genesis “[t]he Creator appoints human beings as stewards and gardeners but, as it were, retains title to the earth. Other faiths have similar ideas. In the Market religion, however, human beings, more particularly those with money, own anything they buy and – within certain limits – can dispose of anything they choose.”<sup>167</sup> The modern development of the theory of property ownership and valuation will thus serve as one example in which capitalism, in unarticulated fashion, affirms its etiology of human dominion over the garden.

**Classical: Nature(al) Rights.** According to John Locke, “the right to property is a natural right, and that private ownership is an institution, not of man, but of nature.”<sup>168</sup> The classical school of economists held to this Lockean commitment to understanding property as a natural right despite the fact that political theorists cast Locke's theory to the side by the end of the eighteenth century.<sup>169</sup> The primary tension in the eighteenth century, however, was the lingering vestiges of the feudal system and the inability to

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labor. This section uses the term private property as an expression of ownership over some aspect of nature, or parts of the world, which the human owner did not create.

<sup>167</sup>Harvey Cox, “The Market as God: Living with the New Dispensation,” *Atlantic Monthly* (March 1999), 23. Cox's point regarding the ownership of the land being maintained by God in the Old Testament is well taken, especially considering the establishment of the year of Jubilee, which is, in some regards, essentially a reminder of the land's true ownership (Lev 25:8-55). Other commands such as the requirement to allow the land to lay fallow on the Sabbath year is another mitigation of human dominion over land in the Old Testament (Lev 25:1-8). The comparison then to the modern concept of private property and land ownership is not exact. However, the underlying narrative of human exceptionalism in Genesis, which has been clearly presented above, can be paralleled to the modern concept of land ownership since both are examples of humankind's dominion over other aspects of the world. This comparison, however, should not be taken as a lack of nuance regarding the place of land in the Old Testament, though a full exploration of that topic is not possible given space constraints.

<sup>168</sup>Richard Schlatter, *Private Property: The History of an Idea* (London: George Allen & Unwin Ltd., 1951), 152.

<sup>169</sup>*Ibid.*, 181, 249.

purchase or divide many large family estates under this system. This restricted the “ownability” of land. Smith advocated these lands be opened up to sale and purchase. Smith's belief in exclusive private property was based in viewing natural resources as originating from a “common fund upon which all persons have some claim.”<sup>170</sup> This “claim” represents an assumed right of humans to hold dominion over land.

The extent of humanity's authority displayed through ownership is evidenced in the language used by Smith and his contemporaries. For instance in *Lectures on Jurisprudence*, Smith states that “[t]he very notion of property implies that he may abuse, give away, do what he pleases.”<sup>171</sup> Earlier conceptions of land from those such as Thomas Aquinas were focused on caring for the land. Entrusting land to one individual was done out of the belief that land would be better cared for if entrusted to one individual than left in communal ownership.<sup>172</sup> The principal of care is clearly no longer central given Smith's allowance for “abuse.” The individual owns and can dominate the land in any way “he pleases.”

Smith's contemporary William Blackstone also emphasizes the authority of individuals over property in his *Commentaries on the Laws of England*. He describes the “right of property” as “that sole and despotic dominion which one man claims and exercises over the external things of the world, in total exclusion of the right of any other

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<sup>170</sup>Ursula Vogel, “When the Earth Belonged to All: The Land Question in Eighteenth-Century Justifications of Private Property,” *Political Studies* 36 (1988): 104-5.

<sup>171</sup>Adam Smith, *Lectures on Jurisprudence*, eds. R. L. Meek, D. D. Raphael, and P. G. Stein (Oxford, Clarendon Press, 1978), 63, quoted in Vogel, “Earth Belonged to All,” 102.

<sup>172</sup>Aquinas's understanding of property also maintained space for property to be reclaimed by the community in times such as famine. Thus, ownership still truly resides with God, and individuals are thought of as stewards; see Istvan Hont and Michael Ignatieff, “Needs and Justice in the *Wealth of Nations*: An Introductory Essay,” in *Wealth and Virtue: The Shaping of Political Economy in the Scottish Enlightenment*, eds. Istvan Hont and Michael Ignatieff (New York: Cambridge University Press, 1983), 27.

individual in the universe.”<sup>173</sup> The human person is thus more than just the keeper of the garden. She maintains “despotic dominion” over land. It is clear that Smith and his contemporaries' views were moving to a more pointed concept of “ownership,” emphasizing humanity's hierarchal authority in the world. While this individualistic mindset was challenged slightly by the progressives, the debate was not whether the land belonged to humans, but rather to which humans. The natural right to private property was assumed without any need of justification for the human person's role as its keeper.

**Progressives: The Pursuit of Happiness.** The Lockean conception of property as a natural right shifted in the nineteenth century leading into twentieth century progressive economic thought, which was rooted in utilitarian theories of those such as John Stuart Mill. Property was a tool that individuals could use to satisfy their desires. Thus the heightened sense of self-interest in the progressive's *Homo economicus*, characterized as an interest maximizer, centered on using materials for a person's pleasure. The ownership of land was grounded in the belief that a “consumer's needs and wants should be satisfied and that the consumer is king.”<sup>174</sup>

The chaos, or inherent scarcity in the world, defeated by progressive economics reveals another aspect of human exceptionalism. Emphasizing that there is not enough land to fill human desire is another indicator of humankind's assumed authority over land. Land is measured in terms of human desire. Overcoming this scarcity in the progressive era led to a slightly more communal mindset than seen in Smith. This is not

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<sup>173</sup>William Blackstone, *Commentaries on the Laws of England*, 12th edition, edited by Edward Christian (1794), quoted in Schlatter, *Private Property*, 164.

<sup>174</sup>Douglas M. Meeks, *God the Economist: The Doctrine of God and Political Economy* (Minneapolis: Fortress Press, 1989), 163.



to say that private property was not owned by individuals, but with that property came an obligation to serve the common good, at least in part. Certain political and legal institutions, such as progressive taxation, served as a way to redistribute wealth in order to serve the communal welfare.<sup>175</sup>

The utilitarian mindset undergirding progressive economics is laden with the assumption that land and property should be used to satisfy the interest maximizing *Homo economicus*. Property was held, and consumed, for humanity's happiness and pleasure. And even though there may have been some restrictions on one's use of property, mainly requiring some level of benefit to society as a whole, the discussion assumed property was for humanity's utility. The human owner was not only a keeper of the garden, she was to be benefitted by the garden. The debate centered on which individuals were to benefit from the land and how that profit could be maximized. Human exceptionalism was taken for granted.

**Chicago: The Existence of Final Frontiers.** The Chicago school's beliefs regarding private property are often in tension with the progressive schools. The tension is again unrelated to whether humans *can* own property, that is assumed for both, as is the fact that land and property should be used for human's benefit. In fact, the very driving ethic behind private property for the Chicago school is the maximization of economic efficiency through property rights.<sup>176</sup> The protection of private property is tied to improving humankind's well being. Thus while the progressives and Chicago school may

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<sup>175</sup>Ulrich Duchrow, "Private Property," *Ecumenical Review* 54, no. 4 (October 2002): 474.

<sup>176</sup>Hans-Herman Hoppe, *The Economics and Ethics of Private Property: Studies in Political Economy and Philosophy* (Boston: Kluwer Academic Publishers, 1993), 9n14. Hans-Herman Hoppe, whose larger project is concerned with the issue of ethics, notes that the Chicago schools views on private property are irrelevant to his discussion since the only "ethic" with which they are concerned is economic efficiency. He points to members of the Chicago school such as Ronald Coase and Richard Posner.

disagree on how sovereign an individual's private property rights are, they are actually striving for the same ends of wealth creation *for humans* and share the assumption that humans can and should hold dominion over the garden.

Rather than focus on the unquestioned commitment of Chicago to a libertarian ideal of private property, this section will briefly look to a method of valuing land developed in the late 1960s to emphasize the extent of the narrative of human exceptionalism. For while economists were busy valuing forests, plants, etc. through traditional utilitarian models (i.e., their use as raw materials in the production of goods), environmentalists were pressing for the consideration of an intrinsic value of nature. What developed was a method of valuing nature by its “existence value” instead of its use value. Existence value is the value estimated to result from the enjoyment of persons knowing that a particular aspect of nature exists. These persons need not use or experience nature firsthand; simply knowing that it exists is of value.<sup>177</sup>

Existence value has been integrated into policy decisions where calculations represent significant figures. For example, the preservation of the spotted owl in the Pacific Northwest, according to one study, accounted for an existence value of \$8.3 billion per year.<sup>178</sup> Integration of existence value into economic calculations exemplifies the human exceptionalism that has been laden through each of the schools of economics examined. For while existence value was rooted in the consideration of an intrinsic value to specific aspects of nature, existence value ultimately allows humans to usurp value for

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<sup>177</sup>Nelson, *New Holy Wars*, 58-60. The examination of existence value stretches the definition of private property laid out above. However, while existence value may not be related to legal ownership of any aspect of nature, I am suggesting that its methodology, while not legally, implies an expression of ownership over nature.

<sup>178</sup>Nelson, *New Holy Wars*, 61.

their own calculations. The existence value of the spotted owl does not reflect the belief that there is something intrinsically good and meaningful about the existence of this creature. Its value is that *humans* know that it exists. That value is, of course, expressed in dollars. Perhaps nothing implies control and dominion quite as effectively as utilizing a human unit of measurement to value every other feature of the garden.

Humans exert their natural and/or utilitarian right of property ownership, which gives them the authority to do whatever they please with the garden. Property serves as but another means by which *Homo economicus*, the interest maximizer, can succeed in his pleasure seeking. And what is more, that pleasure need not only come through the action of consuming creation. Humanity's authority over all of creation is so pronounced that human's knowledge of nature, unobstructed, unmodified, and not individually owned, can be valued in human-made units of measurement. This brief examination of the views of land and private property has uncovered that the human exceptionalism present in Genesis's account of humanity in the Garden of Eden is also present throughout capitalism's implicit narrative of the relationship between humanity and the garden.

## **V. Conclusion**

The importance of origin narratives as etiologies has been emphasized throughout this chapter. And while capitalistic theory is lacking in its ability to tell an engrossing story, its tenets are aligned with many aspects of the doctrinal foundations of Christianity that stem from its origin narrative. Capitalism clearly perpetuates an unarticulated cosmogonic narrative, as it answers the key questions of who humankind is, how the

world works, and humanity's place within that world. Examining three schools of capitalism has provided breadth to this study, revealing that there is not simply one school that is dogmatic in its underlying beliefs. Rather, while there are evident shifts and nuances in the different doctrines of origins examined in this chapter between the schools, it is clear that each of the dogmas explored are held by each school.

The human person is thus defined as the creature *Homo economicus*. This creature is self-interested to its very core, according to the Chicago school, even those actions that appear to be benevolent are actually still a rational means towards maximizing self-interest. The establishment of the world in the face of chaos as an ordered system abiding by rational laws is also an underlying narrative of capitalism. While each school attempted to use the market mechanism differently, all of them were certain that the invisible hand, reaches far beyond the abilities and comprehension of humanity. It is constantly working to solve the infinitely complex problems of the economic realm in the most satisfactory way possible. Finally, humanity is the pinnacle of creation. Humans hold a seat of exceptionalism in relationship to the rest of the garden. The ownership of land and private property explored in the last section showed how this narrative is woven into the justification of humankind's uses (or non-uses) of land.

Capitalism thus is far from silent when it comes to the theological realm of origins. It holds its own clear anthropology and cosmology. Both of these provide value-laden discourses that define what goals and aims of humans align with origins, and are thus desired. The next chapter will uncover that capitalism not only holds a narrative of beginnings, but it also holds a vision of how everything will end.

## CHAPTER THREE: A CAPITALIST ESCHATOLOGY

Thus Vice nurs'd Ingenuity,  
Which join'd with Time and Industry  
Had carry'd Life's Conveniences,  
Its real Pleasures, Comforts, Ease,  
To such a Height, the very Poor  
Liv'd better than the Rich before

— Bernard Mandeville, *The Fable of the Bees*

### I. Introduction

The temptation when reading any novel is to flip to the back of the book and read its final pages, allowing the denouement to console one's mind while working back through the heightening tension and conflict in the story's body. Life has not been so neatly bound, however, so the task of discovering the mysteries of the end has been left to arenas such as theology. Just as the previous chapter revealed that the origins of humanity and the world have a profound impact on shaping the present, the same is true of end things. Discovering how the history of humanity and the world will culminate proves to be formative for the present.

The era of global capitalism, where markets reach instantaneously around the world transforming countless communities, cities, and countries, has gained recognition for its similarities to an eschatological movement. Graham Ward, speaking specifically about globalization, says, “[a]s a myth [globalization] governs and generates cultural imaginings; it fashions hopes, beliefs, dreams and desires.”<sup>179</sup> The Christian hope, which

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<sup>179</sup>Graham Ward, “Religion after Democracy,” in *After Modernity? Secularity, Globalization, and the Re-enchantment of the World*, ed. James K. A. Smith (Waco, TX: Baylor University Press, 2008), 206. It is worth noting that Ward specifically identifies his use of the term myth as stemming from Georges Sorel's definition of the term.

hinges upon the second coming of Jesus and the establishment of a new heaven and new earth, is thus not the only hope.<sup>180</sup> The desires of humankind can be satisfied through avenues other than the full institution of the Kingdom of God. Global capitalism has become its own mythogenic manufacturer of eschatologies.

Both Christian theologians and scholars of religion have recognized and noted the connection between global capitalism and eschatology.<sup>181</sup> Religion scholar Manuel Vásquez claims that “neo-liberal capitalism is often sacralized, presented as a this-worldy eschatology in which endless consumption is the mark of grace.”<sup>182</sup> Jean and John Comaroff discuss “millennial capitalism,” which they define as “capitalism in its messianic, salvific, [and] even magical manifestations.” Comaroff and Comaroff

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<sup>180</sup>There are countless views regarding the details of the Christian hope. There is thus no single monolithic hope that encompasses the views of all of Christendom. I have purposefully been vague in describing the Christian hope in order to encapsulate the ethos of most Christian eschatologies. The second coming of Jesus will lead to the fullness of the Kingdom of God and as Rev 21:1 states, the coming of a “new heaven and a new earth.” Different strands of Christianity have focused more upon the new heaven. Dispensationalists, for example, emphasize the rapture of believers away from this earth. Others, however, have focused more upon a renewing, and redemption, of the present earth. There is not adequate space, nor is it the point of this essay, to examine the merits of every view. Each of those views, along with many others fit within the Christian eschatology in this paper that is intentionally nondescript in order to encompass broad tenets of a Christian eschatology that are widely held.

<sup>181</sup>While I am focused more on similarities, some Christian theologians consider capitalism to be an adaptation, or warping, of a Christian eschatology. William Cavanaugh, for example has compared the “universal gaze of economic globalism” to a “mutation of Christian eschatology”; see William T. Cavanaugh, *Migrations of the Holy: God, State, and the Political Meaning of the Church* (Grand Rapids, MI: Eerdmans, 2011), 78. Vincent Miller speaks also of how consumer desire, as the result of economics in a post-Fordist culture, “reduce[s] eschatological hope to an impotent desire for improvement that, because it is by nature not invested in any particular object or program, can envision nothing new, only endless superficial changes in the present order”; see Miller, *Consuming Religion*, 130.

<sup>182</sup>Manuel A. Vásquez, *More than Belief: A Materialist Theory of Religion* (New York: Oxford University Press, 2011), 306.

elucidate how “capitalism presents itself as a gospel of salvation” that “is invested with the capacity wholly to transform the universe of the marginalized and disempowered.”<sup>183</sup>

Each of these could be considered a depiction of a “secular eschatology.” Ward, in his exposition on global capitalism, actually provides a definition of “secular eschatology.” He says, it produces an “immanent teleology of history and economics” that maintains “absolutism” and “utopianism.”<sup>184</sup> History’s aim, or *telos*, then becomes a major focus of a secular, or an economic, eschatology. As Paul Samuelson says in his introductory textbook, “[e]conomic activity is future-orientated.”<sup>185</sup> Along the path of this “future-orientated” field, an economic-created utopia will begin to emerge through “magical manifestations” and the fulfillment of “dreams and desires.” That is, economics provides a vision for how the world could, and should, be, and through transcendent means helps to realize these aspirations.

There will be two main explorations in this chapter. The first will continue the structure developed in chapter two, utilizing the three schools of economics to see how the presence of an eschatology in capitalism is not something new. The analysis will examine how each school has constructed an eschatology. The second section of the chapter will move away from this framework and return to a focus on the work of Peter

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<sup>183</sup>Jean and John L. Comaroff, “Millennial Capitalism and the Culture of Neoliberalism,” in *Millennial Capitalism and the Culture of Neoliberalism*, ed. Jean and John L. Comaroff (Durham, NC: Duke University Press, 2001), 2.

<sup>184</sup>Ward, “Religion after Democracy,” 204. While Ward is undoubtedly working from a position in which “immanent” is contrasted to a transcendent God, one needs not take up such a framework for this definition still to be helpful. Casting a vision of a *telos* establishes a value-laden goal for history requiring actions to be ordered by this presupposed end.

<sup>185</sup>Samuelson, *Economics*, 49.

Berger. A detailed analysis of Berger's descriptions of "development" will uncover how even Berger's own views of capitalism are fraught with theological underpinnings.

## II. Realized Capitalism

Future-hope is a vital aspect of Christian eschatology. Christian eschatology is enthusiastically expectant and brimming with anticipation. The Kingdom of God, which was inaugurated through Jesus, is in a stage of "already-but-not-yet." For while the Kingdom has "already" been initiated, there is anticipation of a full consummation of the Kingdom of God that has "not yet" occurred. According to Daniel Migliore, the Christian hope "eagerly awaits the completion of the creative and redemptive activity of God."<sup>186</sup> The New Testament is "saturated with a spirit of expectation," and that anticipation was present even in the Old Testament prophets' visions of a perfected future time.<sup>187</sup> The forthcoming time spoken of by the prophets, the full realization of the Kingdom of God, rang of utopia. Isaiah, for example, declared that nations "shall beat their swords into plowshares, and their spears into pruning hooks; nation shall not lift up sword against

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<sup>186</sup>Migliore, *Faith Seeking Understanding*, 330. How the completion of this activity will occur has been widely debated in history. From early in church history that has been a variety of views posited: from the view of Montanus (late second century) of a soon coming New Jerusalem in modern day Turkey, to Jerome (342-420) who thought that the millennial reign was a spiritual reality, or to the Donatists (fourth century) who thought that the millennial reign had already begun. Disagreement has continued through the early church to the great reformers into the modern era of John Nelson Darby and Cyrus Scofield; see Craig R. Koester, *Revelation and the End of All Things* (Grand Rapids, MI: William Eerdmans Publishing Company, 2001), 1-26. Robert Clouse, in the introduction to an edited collection of four interpretations on the millennium says that, for example, "[t]he kingdom expected by the premillennialist is quite different from the kingdom anticipated by the postmillennialist, not only with respect to the time and manner in which it will be established but also in regard to its nature and the way Christ will exercise control over it"; see Robert G. Clouse, "Introduction," in *The Meaning of the Millennium: Four Views*, ed. Robert G. Clouse (Downers Grove, IL: InterVarsity Press, 1977), 7. However, that the second coming of Jesus, in the future, will bring about redemption, the creation of the new heavens and new earth (Rev 21:1), and the establishment of the Kingdom of God is fairly consistent.

<sup>187</sup>Migliore, *Faith Seeking Understanding*, 331.



nation, neither shall they learn war any more” (Isa 2:4). Eschatology then centers on the narrative of the kingdom that has “not yet” arrived in full.

The role of foretelling and anticipating such a kingdom has become a task shared with economists. As Daniel Bell Jr. states, “Adam Smith, and modern economists” have become the “heralds of the good news of material redemption.”<sup>188</sup> The need for redemption is evident in the present war-torn, violence-filled, and disease- and hunger-ridden world. Throughout the world, societies long for material redemption hoping that banishing scarcity will eradicate the evils in the world. Romans 8:22 presses the point saying, “the whole creation has been groaning” as it waits for redemption. The day when evil will be stricken and lack conquered has not yet arrived and is eagerly awaited.

The correspondence of the defeat of both evil and scarcity does not seem to be coincidental. An interesting connection exists between the presence of evil in the world and the economic problem of scarcity. Economics is, by Samuelson's definition, “the study of how men and society *choose*... to employ *scarce* productive resources to produce various commodities... and distribute them for consumption.”<sup>189</sup> Vivian Walsh provides a philosophical analysis of the role that scarcity plays in moral discussions. Walsh notes that many actions that are morally pardonable stem from the presence of scarcity, or the actor's lack of some resource. Scarcity, however, is also at the root of many actions that are morally unacceptable. The moral distinction between actions that are reprehensible and those that are pardonable, according to Walsh, is not related to whether or not they stem from scarcity. They both are connected to scarcity. Instead, the

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<sup>188</sup>Bell, *Economy of Desire*, 117.

<sup>189</sup>Samuelson, *Economics*, 6.

moral distinction is tied to the obviousness of the action's connection to scarcity.<sup>190</sup> The moral shortcomings of humanity and the evil in the world are thus intimately connected to the world's lack and scarcity. The desires of all in society cannot be fulfilled due to scarcity, causing some individuals to take unsanctioned measures in order to ensure their desires are met. Presumably removing the problem of scarcity would solve the problem of evil that arises in the conflict over limited resources available to fulfill desires.

Overcoming evil in the world then is a matter of conquering the stranglehold of scarcity. This scarcity has left the world to cry (quite literally) in Rom 8 for freedom from its bondage and futility. The full realization of the Kingdom of God, a place absent of death, mourning, crying or pain (Rev 21:4) is the ever-desired future utopia of Christian eschatology. Economics can also lead to redemption as “economic progress has represented the route of salvation to a new heaven on earth, the means of banishing evil from the affairs of mankind.”<sup>191</sup> The economic goal of material wealth and defeating scarcity is closely linked to an economic eschatology as removing scarcity becomes a crucial step in eliminating evil from the world and instituting a future utopia. The connection between evil and scarcity links the task of economic eschatology and Christian eschatology as both are ultimately envisioning a world rid of evil. This section will turn now to each the three schools of economics to see how they reflect a capitalistic eschatology.

**Classical: Future Affluence Amidst Folly.** The teleological aspect of Adam Smith's *Wealth of Nations* is evident as it comes from a long line of moral philosophers

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<sup>190</sup>Vivan Charles Walsh, *Scarcity and Evil* (Englewood Cliffs, NJ: Prentice-Hall, 1961), 7.

<sup>191</sup>Nelson, *Reaching for Heaven*, xxii. The attempt by economists to bring heaven to earth is a theme to which Nelson focuses on in his project.

responding to the problem presented by Hobbes in *Leviathan*. If humanity is essentially self-interested, how can general social welfare be made possible? Smith's economic response to this moral problem begins to unveil the hope of future social structuring where constant amelioration of social welfare is possible despite the intrinsic self-interest of humankind.

A. M. C. Waterman, a formally trained economist and theologian, uncovers Smith's establishment of future goals by differentiating Smith's use of the word "natural." Waterman argues that, at times, Smith uses the word "natural" as a synonym of "necessary." That is to say, economic laws recognize how certain behaviors "naturally" or "necessarily" lead to specific outcomes. However, in other instances, Smith uses the term "natural" in a normative fashion, denoting something as "good" or "desirable." The "natural" progression that Smith speaks of frequently throughout *Wealth of Nations* carries with it, the weight of teleological expectations. Waterman compares Smith's view of natural progress to a theodicy.<sup>192</sup> Solving the problem of evil, through its connection to scarcity, was no longer just the task of moral philosophy. It was now a primary goal of economics as well.

The amelioration of society thus pervades Smith's work as he discusses how "the private frugality and good conduct of individuals, by their universal, continual, and uninterrupted effort to better their own condition... has maintained the progress of England towards opulence and improvement in almost all former times, and which, it is

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<sup>192</sup>Waterman provides a complete discussion of the distinction between the different uses of "nature"; see A. M. C. Waterman, *Political Economy and Christian Theology Since the Enlightenment: Essays in Intellectual History* (London: Palgrave Macmillan, 2004) 90-5, 99.

to be hoped, will do so in all future times.”<sup>193</sup> Smith points to certain features of what this coming kingdom will entail. It will, for instance, lend to a “universal opulence which extends itself to the lowest ranks of the people,” or the growth of wealth that is accompanied by the often longed for companion of equality.<sup>194</sup> It is clear for Smith that the standard of living made possible through capitalism far exceeds any apart from the market system as he states that, “even the lowest and the poorest order, if he is frugal and industrious, may enjoy a greater share of the necessities and conveniences of life than it is possible for any savage to acquire.”<sup>195</sup> The expectation of such ever-increasing wealth develops from Smith's understanding of the causes of wealth, which as Bell states, “shattered the zero-sum vision” that had previously dominated economic thought and served as a means by which society could transcend scarcity.<sup>196</sup> That is modern economics is no longer just a matter of trading different forms of wealth in transactions. Rather wealth is created, seen most clearly in current banking practices, where a bank can loan (or create) one hundred dollars for each ten dollars in its vaults. Money in banks is not merely being transferred from a depositor to the bank to a creditor in a “zero-sum” fashion. Rather new wealth is being created expanding exponentially.

What is striking about Smith's eschatological hope, however, is not the specificity with which he depicts a utopian society, but rather the idyllic fashion in which the *telos* is achieved by the invisible hand. The power of the market to continue the desired progress

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<sup>193</sup>Smith, *Wealth of Nations*, 441.

<sup>194</sup>Smith, *Wealth of Nations*, 18-9. Smith also describes how “produce is naturally distributed among the different ranks and conditions of men in the society”; see Smith, *Wealth of Nations*, 2-3.

<sup>195</sup>Smith, *Wealth of Nations*, 2.

<sup>196</sup>Bell, *Economics of Desire*, 117.

of humankind, for instance, can overcome humankind's own shortcomings and corruption. Smith says that, "public and national, as well as private opulence" and "natural progress" are maintained "in spite of the extravagance of government, and of the greatest errors of administration."<sup>197</sup> Waterman summarizes this point saying that the laws of the market "act in various ways, but always wisely and well, so as to make creative use of human folly and wickedness in ways that bring good out of evil."<sup>198</sup>

The market mechanisms are clearly invested with an aura of superhuman intelligence and power. Consider the ubiquitous reference to an invisible hand. Or elsewhere, Smith says that the market "is not originally the effect of any human wisdom."<sup>199</sup> It is hard to imagine the mechanism of the invisible hand as anything less than an eschatological hope, as it has the authority to reach into history and ensure the desired end without human aid. Not only will it fulfill all desires and dreams but it does so through "magical manifestation[s]" of the market's powers.

The classical school of economics then envisions the possibilities of a future that previously had been, and is still presently for "savages," out of reach. The natural progression toward wealth represents a vision of the end. The desired kingdom may only be roughly outlined, but the supernatural works of the market draws humanity out of its

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<sup>197</sup>Smith, *Wealth of Nations*, 438.

<sup>198</sup>Waterman, *Political Economy*, 105. One cannot help but think of the beginning of the establishment of God's people in the Genesis story even before they entered the promised land, when at the conclusion of the story of Joseph, he tells his brothers that "[e]ven though you intended to do harm to me, God intended it for good" (Gen 50:20). The establishment of Smith's "natural progress" hinges upon the same kind of transcendent working that brings good from what was initially evil, just as the God of Joseph does for the ancestral family of ancient Israel.

<sup>199</sup>Smith, *Wealth of Nations*, 22.

own “folly” and shortcomings. These powers from on high promise a world of opulence to both the nation and individual, the rich and poor alike.

**Progressives: The Fulfillment of a Visionary Hope?** Nearing the conclusion of his groundbreaking work, *The General Theory of Employment, Interest, and Money*, John Maynard Keynes asks, “Is the fulfillment of these ideas a visionary hope?”<sup>200</sup> It is a question that he declines to answer, though the argument made below presents a strong case that it is. Keynes clearly asserts that regardless of whether he does espouse “a visionary hope,” the crux of his theory lies in its effects on the future. He claims that if his theories prove true, “their potency” will be undisputable “over a period of time.”<sup>201</sup> Keynes's future-orientation resonates with Samuelson's forward-looking view of the field noted above. In a speech given to the Council of the Royal Economic Society in 1945 Keynes explicitly stated that, economists “are the trustees, not of civilization, but of the possibility of civilization.”<sup>202</sup>

The view of the end times and the hope of the things to come are placed into the hands of economists. Economists prophetically proclaim a future of constant growth and improvement. Samuelson says quite bluntly that there are many reasons why people would want economic growth in society, but he notes that, “even if more material goods are not themselves important, nevertheless a society is happier when it is moving forward and is unhappiest when it stagnates.”<sup>203</sup> As was seen in the previous chapter on origins, the ability to define reality, whether that is the nature of humanity or the world, becomes

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<sup>200</sup>Keynes, *General Theory*, 383.

<sup>201</sup>Ibid.

<sup>202</sup>Roy F. Harrod, *The Life of John Maynard Keynes* (London: Macmillan, 1951), 193-4.

<sup>203</sup>Samuelson, *Economics*, 803.

a fundamental aspect of capitalism's theologizing. Here, Samuelson's assertion as to the irreplaceable aspect of growth in a "society [that] is happier" defines the goals and aspirations of society. In tasking themselves with envisioning society's possibilities and future, economists structure a theology of what "the whole creation has been groaning" (Rom 8:22) for in its anxious awaiting of a new eschaton. Establishing the form of social aspirations results in populating a vision of its hopes and dreams.

The progressive school not only defines the path of growth needed to arrive at a future utopia, but it also renders an image of this new reality. Robert Nelson summarizes the ethos of their thought saying that, "if evil actions are grounded in poverty and competition for resources, but scarcity is now effectively to be abolished salvation must be at hand."<sup>204</sup> Keynes describes the power of manipulating the market in order to be able to "cure the disease [of unemployment] whilst preserving efficiency and freedom."<sup>205</sup> The effects of the economic arena then spill over into other utopian possibilities. For example, Keynes suggests that allowing the market to work at full capacity is "more favourable to peace." War has many causes, according to Keynes, but the most fundamental are "the economic causes of war, namely, the pressure of population and the competitive struggle for markets."<sup>206</sup> The ability of the market to overcome scarcity then quite literally can create peace. "[I]nternational trade would cease" to be "a desperate expedient to maintain employment at home" at the cost of neighboring countries.<sup>207</sup> Is

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<sup>204</sup>Nelson, *Reaching for Heaven*, 122.

<sup>205</sup>Keynes, *General Theory*, 381.

<sup>206</sup>Ibid.

<sup>207</sup>Ibid., 383.

there a better example of a visionary hope than an economic solution leading to the exchange of swords for plowshares?

Any system that can achieve such romantic results is pushing its way into the realm of eschatology, but what is worth noting is that even though the progressive school comes a century and a half after Adam Smith, the incomprehensible nature of the market is still exalted. Even while progressives are attempting to manipulate the market mechanism, they still pay homage to the market's supra-human power. Samuelson, for instance, describes the economic recovery of western Germany in 1946-7. Following his description of the economy's turnaround he states, “[t]he fact to emphasize is that such so-called *miracles* are going on all around us all the time—if only we look around and open our eyes to the everyday functioning of the market.”<sup>208</sup> Comaroff and Comaroff were right to note the “magical manifestations” of capitalism, which Samuelson asserts result from the prosaic workings of the market that are beyond human comprehension.

The progressives shift away from a total laissez-faire disposition toward the market, yet still find the power of the market awe-inspiring. The task of the economist becomes finding a way to harness this magical force and unleashing its power on the future “possibility of civilization.” That future includes nothing less than the eradication of evil through defeating scarcity. Removing unemployment while maintaining efficiency and freedom pave the way for a world without war. The progressives have taken their turn describing their hopeful vision of the redemption of the world.

**Chicago: The Invisible God Defeats the Visible Hand.** The Chicago school's foundational cornerstone that views every arena of life governed by economic laws

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<sup>208</sup>Samuelson, *Economics*, 39; emphasis added.



continues to be crucial. Nelson says that economists following World War II thought that the reason they had yet to “emerge victorious” was because they “had failed to live up” to the necessary “scientific aspirations.” What was needed was “a rededication to scientific rigor and a more strictly enforced use of the scientific method.”<sup>209</sup> The renewed application to “scientific rigor” would hopefully increase efficiency and continue, if not hasten, the arrival of the coming kingdom.

Economist Gary Becker provides an interesting example of this style of analysis in his examination of crime and punishment. Becker concludes that within a society the question to be asked is “how many offenses *should* be permitted and how many offenders *should* go unpunished?”<sup>210</sup> While this question seems to imply a society that is far from utopian, assuming the inevitability of a certain amount of crime, the uncompromising commitment to efficiency displayed by Becker's analysis points to the importance placed on future outcomes. In other words, the current state of society is working towards future improvements. This step along the way may require the acceptance of some evil, but extended devotion to efficiency will eventually eradicate scarcity.

Frequently one's commitment to efficiency, however, has a more immediate effect on producing utopian conditions. For example, Milton Friedman states that, “[t]he man who objects to buying from or working alongside a Negro...limits his range of choice. He will generally have to pay a higher price for what he buys or receive a lower return for his work.” Quite simply, “[t]he man who exercises discrimination pays a price

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<sup>209</sup>Nelson, *Reaching for Heaven*, 284.

<sup>210</sup>Becker, *Human Behavior*, 40.

for doing so.”<sup>211</sup> The ending of discrimination would not be the first major social shift toward a more utopian world made possible by capitalism. Deirdre McCloskey makes no reservations in saying that, “[c]apitalists ended slavery and emancipated women and founded universities and rebuilt churches, none of these for material profit and none by damaging the rest of the world.”<sup>212</sup>

Capitalism's commitment to material wealth creation may seem to leave anything beyond “material redemption” out of its reach. The goal of wealth creation through efficiency, however, is tied to a utopian vision beyond just material improvement. McCloskey notes how wealth is not only nourishing “for stomachs” but “for brains, [and] for souls... The poor person wants the fruits of capitalism, first the material fruits and then the spiritual fruits.”<sup>213</sup> Friedman notes that capitalism is more likely to foster societies that are *not* materialistic. He states that free, capitalist societies allow for giving “great time and effort to charitable, educational, and religious activities.” Activities that ameliorate society in ways beyond just wealth creation are made possible because society has been liberated from the pressing concern of “narrow materialistic interests.”<sup>214</sup>

The Chicago school clearly asserts that economic efficiency can bring about redemption to all arenas of life and remedy all social ills. Chicago's eschatology is

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<sup>211</sup>Friedman, *Capitalism and Freedom*, 110.

<sup>212</sup>McCloskey, *Bourgeois Virtues*, 30. While McCloskey taught at the University of Chicago for a number of years, it should be noted that the style of her work varies from the other Chicago economists used. McCloskey recognizes the theological implications of economics. Thus, her writing does not attempt to separate the field of economics from theological outcomes. Rather, McCloskey's argument in this work is that capitalism should be celebrated for its development of ethical and virtuous progress alongside of its material successes.

<sup>213</sup>McCloskey, *Bourgeois Virtues*, 28.

<sup>214</sup>Friedman, *Capitalism and Freedom*, 201.

similar to the eschatology of the other two schools in its awe-filled reverence for the still mysterious power of the market mechanism to help realize the coming kingdom. Pushing against the progressives, who according to the Chicago school, tinker far too much with the market, Friedman calls attempts to manipulate the market the “deadening effects of the visible hand.”<sup>215</sup> These should be abandoned in favor of firm commitment to laissez-faire policies that free the market to fulfill its greatest potential. The hope for the future rests in “the invisible hand” which is “potent for progress.”<sup>216</sup>

The Chicago school has cast its vision of a future society rid of social tensions and discrimination. Again what is striking about the anticipation of their future hope is that it is tied up in the market mechanism's “miraculous manifestations.” Continued, and nearly unstoppable, progress flows from the hand above, which is directing society, righting wrongs, and conquering scarcity in order to eliminate evil from the world.

Each of these schools has an undeniable eschatological aspect. Just as John recorded his vision of the future on the isle of Patmos (Rev 1:9-10), these economists have recorded their own visions of the possibility of the world to come. Their theories are a meticulous meting out of the details needed for the realization of their final kingdoms. The task of these economists is clearly far from just an objective description of the laws of the market. Each of the schools place unwavering faith in the ability of the market to fashion a future, redeemed world, even if their understanding of the market's forces can only be described as if “seen through a glass, darkly” (1 Cor 13:12 KJV). They eagerly await the future. And just as they have revealed how the story began by defining the

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<sup>215</sup>Friedman and Friedman, *Free to Choose*, 6.

<sup>216</sup>Friedman, *Capitalism and Freedom*, 200.

nature of humanity and the world, they have also now unveiled the story's ending by defining how the kingdom will be ushered in and what it will look like when fully realized.

It is striking that despite Peter Berger's depiction of capitalism as void of any “mythic potency” that these economists describe repeatedly the potential of the market to bring about previously impossible realities, even when such workings are “magical manifestations.” Having suggested that these three schools of economics engage in myth making by fashioning their own eschatology, a question arises worth considering for the remainder of the chapter: does any of Peter Berger's own work on capitalism contain any mythic representations of an eschatology? It is to that question that the chapter now turns.

### **III. Development of the Third World or Eschaton?**

While the analysis of capitalism's theology has been based primarily on literature produced by formal economists, this section will return to the work of Peter Berger. It is Berger's framework, after all, that has been used to compare the function of religion and capitalism. It is also his suggestion that socialism maintains its own systematic theology that has been extended to capitalism. Given that Berger is a sociologist, much of his discussion of economics takes place in the realm of public policy. One economic issue that Berger spent considerable time addressing in the late 1980s and early 1990s was the issue of development in underdeveloped nations. Traveling frequently to locations such as Latin America and South Africa, Berger was intent upon finding the best ways to spark development.

In Berger's own work on development, it is quite clear that there is something much more to the process of development than simply an improvement of economic standards. The world is being re-created, or made new, aspiring for a utopian existence. Berger's location of capitalism within a realm of sheer facticity becomes dubious in his analysis of development. This section reveals how Berger, in his descriptions of capitalism and its role in the process of development, conjures up his own eschatological hopes.

The analysis of capitalism and development will begin by problematizing Berger's stark separation of the categories of development and capitalism. In other words, Berger's positing of capitalism as the factual foundation upon which development's eschatology is built will be questioned. The structure of the relationship between capitalism and development is similar to the relationship that Berger posits between capitalism and other "myth-prone realities of life."<sup>217</sup> That is, capitalism has a tendency to rely upon other myth laden institutions, while itself remaining entirely absent of any mythic potency. This section will reveal that holding development, as a myth, as clearly distinct from capitalism is not possible. Their relationship is too convoluted. Thus while there is not space to address capitalism's relationship with other mythic institutions, this discussion of capitalism's relationship to development as a mythic entity will serve to challenge the argument made by Berger that despite receiving support from many mythic entities, capitalism itself is distinct from them.<sup>218</sup> Calling the structure of capitalism and development into question provides adequate grounds to rethink capitalism's relationship

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<sup>217</sup>Berger, *Capitalist Revolution*, 206.

<sup>218</sup>This is one of the main points in Berger's discussion of capitalism and myth; see Berger, *Capitalist Revolution*, 194-209.

with all mythic entities. The section will conclude by unveiling Berger's utopian vision of development. Given the inseparability of capitalism and development that will be shown, this utopia is nothing shy of envisioning a new eschaton of capitalism.

**Capitalism and Development Conflated.** The overt eschatological depictions of development that will be revealed below are admittedly described as value-laden by Berger. However, he maintains that economic growth, which is the product of capitalism, can remain value-neutral. Thus capitalism's concern with economic growth is value-free, according to Berger, despite its role in development's value-driven project that relies on growth. Berger says, "development means *good* growth."<sup>219</sup> "[G]ood growth" moves beyond "an economic system" and implies "a comprehensive view of human society" and a vision of the good life.<sup>220</sup> Development resides in a value-laden realm by describing what kind of growth is good. For instance, Ann Bernstein, Peter Berger, and Bobby Godsell say that "development is the process in which the fruits of economic growth are

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<sup>219</sup>Berger, *Pyramids of Sacrifice*, 35.

<sup>220</sup>Berger, *Capitalist Revolution*, 206. In this passage, Berger is actually comparing capitalism to socialism, which he claims is "a comprehensive view of human society." One of the major aspects of any comparison between capitalism and socialism is that socialism tends to encompass a political posture as well as an economic structure. Capitalism, on the other hand, is held out, by those such as Berger, to not have a built-in political system. According to this view, capitalism and democracy work well together but function in distinct arenas. One possible reason why they work so well together is that capitalism, according to Berger, relies upon the "myth of liberty" which includes "the aspiration toward political democracy"; see Berger, *Capitalist Revolution*, 207. Despite capitalism's reliance upon this myth, however, capitalism remains void of any mythic quality itself.

A full discussion of the relationship between capitalism and democracy is unfortunately too far afield for the current project. The challenge in this section to the stark division between capitalism and development, however, provides some insight into the implications of my main thesis on the relationship of capitalism and democracy. My challenge of the position that capitalism is purely distinct from development opens the door to make the same argument about capitalism and democracy. That is to say, capitalism should not be seen as only an economic system that can be paired with the political system of democracy. My suggestion that capitalism does institute a vision of the good life or "good growth" implies that it also imposes "a comprehensive view of human society." In that sense, just as socialism encompasses a vision of society beyond just economics, so too does capitalism. Thus, if the argument of this section is successful, understanding the relationship of capitalism and democracy to simply be complementary, though in entirely different realms is untenable. Rather it is more likely that the affinity between capitalism and democracy stems from that fact that they are instituting similar value-driven visions of how a good society should be structured.

used to uplift large numbers of people from great poverty to a level of relative decent material life.”<sup>221</sup> The distinction between capitalism and development is that capitalism is only concerned with growth, regardless of whether it is good or desirable. Theoretically one could have unlimited growth but not good growth. The rise in a particular country's Gross Domestic Production, a measure of purely economic growth, does not ensure that a country has developed an environment where the good life is increasingly present and accessible. Capitalism thus is not ostensibly value-laden, but rather focuses only on maximizing “marginal utility” and growth. Development, on the other hand, is “a particular kind of progress, dependent upon but not identical to economic growth.”<sup>222</sup> It seems possible then to have growth but not development, or good growth. The goal of development is based upon the establishment of a value-laden vision of the desired *telos*.

There is a clean distinction at this point between Berger's descriptions of development and capitalism. Berger has intimated that capitalism functions as a factual foundation of growth upon which value-laden development is able to stand. All of this makes growth sound as if it were unaffected by development. However, in clear Weberian fashion, Berger establishes a two-way causal relationship between capitalism and development. “The linkage between growth and development policies is important. If the social side of development requirements are neglected, the consequences of this neglect will have economic effects.”<sup>223</sup> The success of growth then is in part related to

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<sup>221</sup> Ann Bernstein, Peter L. Berger, and Bobby Godsell, “Introduction: Business and Democracy: Cohabitation or Contradiction,” in *Business and Democracy: Cohabitation or Contradiction?*, ed. Ann Bernstein and Peter L. Berger (Washington, D.C.: Pinter, 1998), 14.

<sup>222</sup> Peter L. Berger, “Introduction,” in *Institutions of Democracy and Development: A Sequoia Seminar*, ed. Peter L. Berger (San Francisco: Institute for Contemporary Studies, 1993), 5.

<sup>223</sup> Bernstein, Berger and Godsell, “Business and Democracy,” 16.

development. For if the “social side of development” or those things that are key to “good growth” are not taken care of, then ultimately this failure will have “economic effects,” or will cause economic growth to falter. If development halts, economic growth will also. Just as development will be hampered by “economic systems that stultify growth and impede productivity,” so too will growth be obstructed by a stagnation of development.<sup>224</sup>

In the same way that Weber's Protestant Ethic was key to the success of capitalism in the West, so too, for Berger, value-laden development is necessary for continued growth in the developing world. The assumption that must underlie this relationship though is that growth is only important in so far as it makes the *telos* of “good growth” possible. That is, growth cannot become the end in and of itself or dictate the final *telos*. To do so would be for growth to become the measure of the good life, far from a purely economic proposition. The remainder of this section reveals though that the relationship between capitalism and development is far from one in which capitalism is only serving the value-laden goals of development. Rather the two are interacting in ways that share the role of casting the vision of what is good. That is, economic growth at times usurps the position of the final *telos* and in doing so becomes the vision of what is good. If this is true, the relationship between capitalism and development is not as clearly distinct as has been posited by Berger. Rather than inhabiting purely separate arenas the division between these two is far less neat. Breaking down the barrier between these two categories again reinforces the thesis of this essay that capitalism should not be seen to

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<sup>224</sup>Peter L. Berger, “Speaking to the Third World,” in *Speaking to the Third World: Essays on Democracy and Development*, ed. Peter L. Berger and Michael Novak (Washington D.C.: American Enterprise Institute for Public Policy Research, 1985), 12.



inhabit a purely value-inert realm separate from other value-laden institutions. Even Berger, who so strongly supports treating capitalism as an “economic system and nothing else” succumbs to allowing capitalism shape and mold the *telos* of society.

Consider, for example, Berger's conclusion regarding attempts to achieve development in the most efficient and effective way, where he says that “successful development is much more likely to occur under capitalist than socialist economic arrangements.”<sup>225</sup> In fact, he says that, “there is not a single non-capitalist case of successful economic development in the Third World.”<sup>226</sup> Saying that capitalism is the best way to achieve development does not make the two synonymous. However, what becomes clear is that development, or “good growth,” actually is synonymous for Berger with capitalistic growth. For example, Berger says that, “development, in any meaning of the term, cannot be the result of juridical and political arrangements between states (though such arrangements can be useful in particular instances). Development is the result of the sustained economic activity of large numbers of people, the result of effort, hard work, and ingenuity.”<sup>227</sup> Essentially, in instances where the state is the primary actor of growth, development cannot occur. “Development is invariably the fruit of individual and small-group effort.”<sup>228</sup> Perhaps more succinctly put, development is the product of entrepreneurs, or *capitalists*.

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<sup>225</sup>Berger, “Introduction,” in *Democracy and Development*, 7.

<sup>226</sup>Peter L. Berger, “Can the Bishops Help the Poor?” in *Challenge and Response: Critiques of the Catholic Bishops' Draft Letter on the U.S. Economy*, ed. Robert Royal (Washington, D.C: Ethics and Public Policy Center, 1985), 62. Berger defines the term Third World by calling it an “ambiguous but nonetheless useful shorthand term for the poorer countries of Asia, Africa, and Latin America”; see Berger, *Capitalist Revolution*, 116.

<sup>227</sup>Berger, “Speaking to the Third World,” 13.

<sup>228</sup>*Ibid.*, 16.

What previously had the empirical ring of stating that only capitalist economies had achieved development, is now stated in the prescriptive sense that only capitalism, or what sounds like the hallmarks of capitalism, can create development. It appears that far from simply providing value-neutral growth, capitalism has produced a certain framework of growth that has become the model of “*good growth*.” This is clear in Berger's proposition that “[*d*]evelopment is the process by which people in the poorer countries are to reach the levels of material life achieved in the countries of advanced industrial capitalism.”<sup>229</sup> In this instance, “advanced industrial capitalism” has actually become the measure of development, or “*good growth*.” Capitalism's ability to shape the vision of “*good growth*” is similar to its shaping of other theological tenets discussed above. The structure of capitalism, for example, shaped the doctrines of who humankind is and the features of the world in which humankind lives. Just as the structure of capitalism was able to inculcate a theology of origins, the ability to define “*good growth*” and the ultimate *telos* leads to eschatological doctrines. Capitalism is subtly asserting its theology by envisioning development's future aspirations.

In 1974, Berger published a book titled *Pyramids of Sacrifice* in which he examined models of development. There were two primary Sorelian myths that he explored: capitalism's myth of growth and socialism's myth of revolution. Both of these, according to Berger, can bring about development, however, the cost (a generation of lives) is too great in both instances. What makes this work fascinating is Berger's willingness to depict capitalism in a mythic role. He has since rejected this position and openly states in his later work that he is far less evenhanded in his evaluations of

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<sup>229</sup>Berger, *Capitalist Revolution*,” 116.

capitalism and socialism's effects on development.<sup>230</sup> Berger's depiction of capitalism related to this myth of growth, however, is convincing, and there appears to be less departure in his later work from this myth than he might suggest. Note, for instance, how Berger's explanation of the power of capitalism's myth in this passage from *Pyramids of Sacrifice* still resonates with the points made above about the relationship between capitalism and development.

There are theories that view economic growth under capitalist market conditions as the fundamental “engine” of development. These theories are linked to policies intended to create, maintain, or improve this “engine.” The common assumption of these theories and policies is that development, the desired goal, depends on this kind of economic growth getting ever “bigger and better”—and the last two adjectives are often treated as synonyms. The more growth there is, the more development there will be—if not right away, then in the long run. In this perspective, the problem of underdevelopment is primarily, if not exclusively, *economic*. Since the malady is essentially economic, so is the treatment, even if the noneconomic values are part of the projected future.<sup>231</sup>

In this passage, this myth has defined the problem as *economic*. This is similar to how, in Berger's more recent work, “advanced industrial capitalism” has become shorthand for the goal of development. In other words, just as the myth of growth described by Berger in *Pyramids of Sacrifice* was able to define the problem of

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<sup>230</sup>Peter L. Berger, “Underdevelopment Revisited,” in *Speaking to the Third World: Essays on Democracy and Development*, ed. (Washington D.C.: American Enterprise Institute for Public Policy Research, 1985), 23. Berger's move to later separate capitalism from any description as a myth of growth was in part because some took his view as support for democratic socialism. In light of that, it bears repeating that my argument that capitalism maintains mythic qualities, or that it is underwritten by its own theology, makes no judgment regarding whether capitalism is good or bad. Just because capitalism maintains a mythic quality says nothing of whether it, as an economic system, functions in a positive or negative fashion. Those are judgments that must be made outside of any framework provided in this paper.

It is widely accepted that socialism is theologically laden as well. Making a distinction between capitalism and socialism on this point has often been an argument for capitalism's superiority over socialism. However, while my project makes that argument invalid, it does not address a variety of other arguments for capitalism's superiority. Thus, one should not reject capitalism merely because it is theological, or myth driven. If one thinks that capitalism has a bad theology, then perhaps rejecting capitalism is warranted, however, this project does not provide a qualitative analysis of the theology of capitalism that is being proposed.

<sup>231</sup>Berger, *Pyramids of Sacrifice*, 35-6.

underdevelopment as an economic issue, so too has Berger more recently defined the goal of development as capitalistic growth.<sup>232</sup>

Berger, however, overlooks the importance of this economic defining of reality.

Ann Bernstein, Peter Berger, and Bobby Godsell posit how their view of growth produces good ends in a morally neutral way saying,

We have tried to show that business, simply by doing what it knows how to do—generating profits for itself and its shareholders, and creating wealth for the general society—will unleash processes favouring modernization and development, and indirectly facilitate moves towards democracy. To say this is to reiterate under present-day conditions Adam Smith's seminal insight that morally laudatory consequences can follow from morally neutral actions.<sup>233</sup>

We have seen in chapter two, however, how Smith's move to solve the ethical issue of self-interest with an economic solution was not value-neutral. Rather it proliferates a theological anthropology and cosmology by defining what it means to be human and how the world works. Similarly, this value-neutral view of business and capitalism's role in development defines the problems and goals. In defining the goals, capitalism begins to take part in the theological task of eschatology.

Viewing business's defining role presents another example of Berger's description of a myth. He states that, “[b]ecause myth fosters total commitment... people who are so committed tend to be blind to the mythologically inconvenient facts and

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<sup>232</sup>Berger, in *Pyramids of Sacrifice*, points in another place to how capitalism's myth of growth defines reality. He says that “it is people of this type [businessmen, administrators, and intellectuals] who ‘carry’ the myth of growth in the contemporary Third World. They also ‘carry’ a specific set of definitions of reality, a view of the world, which is amenable to description. A central feature of their view is the ideal of productivity, which is commonly linked to certain assertions concerning the nature of man (the assertions, of course, may be philosophically unsophisticated, but this makes them no less potent socially).” See Berger, *Pyramids of Sacrifice*, 40. The reference to Berger's more recent definition of the goal of development is found in *The Capitalist Revolution*, which was quoted above; see Berger, *Capitalist Revolution*, 116.

<sup>233</sup>Bernstein, Berger and Godsell, 28.

indifferent to the human costs of their mythologically legitimated programs.”<sup>234</sup>

Unfortunately, Berger's own description of multinational corporations falls under this category when he states that, “[m]ultinational corporations, *whatever sins they may have committed here and there*, are the most important vehicles for the transfer of capital and technology to Third World countries, for training of indigenous personnel in modern economic occupations, and, last not least, for reliable tax revenues in Third World treasuries.”<sup>235</sup> Striving to bolster economic growth is the clear vision and goal in this quotation. The light dismissal of “sins” seems to be exemplary of “inconvenient facts.” The point here is not whether or not the bad of multinational corporations outweighs the good. What is far more important is that any discussion of the good *and* bad results of multinationals has been framed by the assumed structure and value-laden goals of economic growth.

Berger continues his discussion of the myth of growth in *Pyramids of Sacrifice* saying,

This does *not* mean that noneconomic factors are ignored by either the theoreticians or the practitioners of this model, but rather that noneconomic factors are generally understood as conditions or aids to the underlying economic process. For example, it may be admitted that a particular political system or a particular set of cultural values may either be conducive to development or serve to inhibit the latter. But the political or cultural factors will be viewed in relation to the economic process that is deemed primary, and will generally be evaluated in terms of their helping or hindering this process. Conversely, the idea that the economic process itself might be evaluated as a help or a hindrance for certain political or cultural purposes is unlikely to be conceived at all. It follows that the policy “recipes” emerging from this view of things are economic first, and only secondarily political, social, or cultural. Wherever this viewpoint is established, the pronouncements of economists tend to have oracular status. Since these pronouncements primarily refer to the prognostication of economic growth, any

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<sup>234</sup>Berger, *Pyramids of Sacrifice*, 30.

<sup>235</sup>Berger, *Capitalist Revolution*, 127; emphasis added.

policies that might hinder the latter will be ipso facto ruled out of order. In this universe of discourse to question the value of economic growth *itself* is to question the basic operative definitions of reality. At that moment, the whole universe of discourse is shaken.<sup>236</sup>

What is foundational to this discussion is the primacy of achieving economic goals. The dialectic relationship of the success of capitalism and development mentioned above is an excellent example of this. While it could be argued that growth is ultimately in service of development, the fact that development has been defined as the success of capitalism makes the economic process primary. Growth is the ultimate goal, and with it comes development, which in turn aids in insuring “bigger and better” growth. Here, again, it is evident that the economic construction of reality has served to legitimate its viewpoint in an uncontestable fashion. It has shaped the world, defined the problem, and as the primary focus of this chapter, it has envisioned the future solution. The form of capitalism has imposed its own definitions and legitimations of reality so that successful development has to be cast from a capitalistic mold. Rather than simply serving development's vision of what is good, capitalistic growth has asserted its own *telos*.

The goal of this discussion has been to question Berger's positioning of capitalism as a value-neutral component of a value-laden development. The relationship between the two has been muddled, and the clean distinction between value-neutral and value-laden qualities of these categories has been problematized. Problematizing this distinction is important for two reasons. First, one of Berger's arguments to support his claim that capitalism is incapable of legitimating itself directly is that it leans on the support of other myths, for example the myth of progress, myth of equality, myth of liberty, and the myth

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<sup>236</sup>Berger, *Pyramids of Sacrifice*, 35-6.

of personal liberation.<sup>237</sup> With the initial framework posited by Berger between capitalism and development, one could easily add the myth of development to that list. However, problematizing the relationship between capitalism and the myth of development raises questions about holding such a stark dichotomy between capitalism and these other myths. If capitalism and development cannot be neatly divided by a bright line that places capitalism in a value-neutral realm and development in a value-laden realm, can that type of relationship be uncritically accepted between capitalism and other myths? While addressing each of these myths is far beyond the scope of this present project, the examination of the relationship between capitalism and development should serve as brief response to Berger's argument on that point. Secondly, and more importantly, revealing a conflation between capitalism and development opens up the space to picture Berger's visionary hope of development as capitalism's own eschatology. That task is the focus of the next section.

**The Horn of Plenty and the Hope of Many.** Berger argues that capitalism, through the industrial revolution, has created a material abundance that is unmatched in history. The poverty of many in the advanced industrial capitalist nations could be compared to the extravagance of royalty in previous centuries. Berger utilizes analysis by Joseph Schumpeter to point out ways that modern life is far superior to the past, such as modern dentistry, or the ubiquity of silk stockings, which were once reserved for the

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<sup>237</sup>Berger, *Capitalist Revolution*, 207; Peter L. Berger, "Introduction: America and the Myth of Inequality," in *Modern Capitalism* vol. 1, *Capitalism and Equality in America*, ed. Peter L. Berger (New York: Hamilton Press, 1987), 13.

queen.<sup>238</sup> Berger describes the overwhelming material wealth produced by capitalism as the material horn of plenty.

However, silk stockings and modern dentistry are hardly the stuff of a hope-inspiring future. The finest of silks on one's feet does not evoke images of singing angels ushering in a new heaven and earth. As one moves past this factual increase in wealth she begins to reveal a redemptive vision of future transformation. As Berger says, "[t]he capitalist horn of plenty is an image of hope, a promise of wealth and well-being."<sup>239</sup> The vision of the horn of plenty is the goal of the developing world.

It is this role of serving as the hope of humankind that puts capitalism in a position to establish its own coming kingdom. Berger pushes development into this category when he says that, "[d]evelopment is not just a goal of rational actions in the economic, political, and social spheres. It is also, and very deeply, the focus of redemptive hopes and expectations. In an important sense, development is a religious category."<sup>240</sup> Thus, this idyllic state is not just something to be materially envied, but is something that is religious. It transcends just the maximization of "marginal utility" and creates a value-laden depiction of "dreams and desires." This capitalist revolution can redeem all of the imperfections that beleaguer the current order of the world.

The power of this eschatology resides in its ability to define what the redemption and perfection of the world should look like. Those who adhere to this vision would not, like Christians do, look and wait for the second coming of Jesus. They are concerned far

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<sup>238</sup>Berger, *Capitalist Revolution*, 42.

<sup>239</sup>Ibid., 115.

<sup>240</sup>Berger, *Pyramids of Sacrifice*, 18.



less with what will occur “in the twinkling of an eye” when “the trumpet will sound” (1 Cor 15:52), instead they are attentively awaiting the sounding of the horn of plenty. It is after all, capitalism that is “the best guarantor of the deepest human aspirations and hopes.”<sup>241</sup>

The ability to fulfill the deepest human aspirations, to carry a “heavy freight of redemptive hope,” and accomplish “transcendent social purposes” all point to something far beyond a realm of pure facts.<sup>242</sup> Capitalism has found a way to paint a picture of its coming kingdom. The “transcendent social purposes” of capitalism allude to the fact that not only is material wealth promised, but it is “a vision of economic plenty in the context of political democracy and a dynamic class society.”<sup>243</sup> Many debates between socialism and capitalism hinge upon whether one wants equality or liberty. Capitalism is often portrayed as maintaining one's individual liberty in a way that is not possible in a socialist context, allowing for one to receive what she earns. Socialism on the other hand may require the more pervasive presence of authority, however, the distribution of society's resources will be far more equitable. This discussion is often presented in a fashion that requires choosing either liberty or equality, assuming that the two are mutually exclusive.<sup>244</sup> Berger's vision of the future of capitalist development then has its own “marriage supper” (Rev 19:9) as these two features come together. A free democracy filled with equality, or dynamic classes, is truly a visionary hope of

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<sup>241</sup>Berger, “The Serendipity of Liberties,” 17.

<sup>242</sup>Berger, *Pyramids of Sacrifice*, 19; Berger, “Speaking to the Third World,” 8-9.

<sup>243</sup>Berger, *Pyramids of Sacrifice*, 38.

<sup>244</sup>Friedman provides a discussion of the development of the conflict between these two ideals; see Friedman, *Free to Choose*, 128-49.

overcoming a persistent trial of the present age. Berger points as well to the effect that capitalists' businesses had on diminishing apartheid, emancipation of women, and aid in the establishment of peace in the South African context.<sup>245</sup> Thus just as the economists in the different schools of economics envisioned how the eradication of scarcity would move into the establishment of a utopian society, Berger establishes his own vision of the new heavens and earth. Piling such lofty expectations upon an economic system clearly reveals capitalism's own this-worldly eschatology.

Just as the different economic schools were comparable to a Christian eschatology, so too is Berger's vision of capitalism's myth of growth. In fact, Berger goes so far as to say that the myth of growth is a "secularization of Biblical eschatology."<sup>246</sup> Even in Berger's own writing it is clear that the task of theologizing is not one reserved for those within religious arenas. Capitalism promulgates its own mythic hope and vision of the future, redeemed heaven and earth.

This section has returned to a direct interaction with Peter Berger's own vision of capitalism. After using Berger's work to establish a connection between the social functions of religion and capitalism in chapter one, chapter two and the first half of this chapter have focused upon revealing the theology, or legitimating myths, that inconspicuously underwrite different schools of capitalism. This brief revisiting of Berger's own work has been helpful to continue to solidify the overall thesis. While Berger argues for a distinction between capitalism and other mythogenic powers, such as development, the above argument has problematized that clear distinction. Berger's own

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<sup>245</sup>Bernstein, Berger, and Godsell, 4-5, 7.

<sup>246</sup>Berger, *Pyramids of Sacrifice*, 19.

discussion of the eschatological nature of a capitalistic development reinforces the claim that capitalism has a second theological tenet: eschatology.

#### **IV. Conclusion**

The task of writing about the future culmination of history is no longer reserved for those explicitly involved in the task of theology. Rather, economists have established their own eschatology. It, like Christian theology, highly anticipates the future redemption of the world. It anxiously awaits and looks beyond this “already” stage of groaning (Rom 8:22) and longing for the “not yet” arrival of complete renewal. Each of the economic schools' teleological vision of history varied, however, all seem intent upon removing evil from the world through the conquering of scarcity. Berger's future vision was also made possible through economic growth and development.

What is perhaps the most fascinating aspect of each of the economics' schools eschatological vision was not only how economics is the source of “dreams and desires” but also the “magical manifestations” through which the new heavens and earth are realized. Each of the schools are committed to a vision of history, that despite a lack of full comprehension of how it will come to pass, can be relied upon due to the invisible power from on high. These economists have expressed their own form of faith, for they are “sure of what [they] hope for and certain of what [they] do not see” (Heb 11:1 NIV).

If the task laid out at the beginning of this project has been to draw a connection between Christian theology and capitalist economists as promulgating similar views of origins and end times, these past two chapters have brought to the fore countless similarities. Holding economics, even capitalism, to be entirely value-neutral is a tenuous

proposal. However, one could suggest that the cause of the similarities between the underlying values of capitalism and Christianity stem from the pervasiveness of both in the western world. The next chapter will thus turn to a final segment of Christian doctrine in order to highlight places where capitalism's theology varies from Christian theology. This concluding chapter then will serve as the final evidence of the fact that capitalism is perpetuating its own unarticulated theology. It will confirm that this theology is not simply an imposition of Christian values on the economic system in the western world that capitalism is simply mirroring. Rather these two systems are constructing their own individual metanarratives.<sup>247</sup> And while the previous two chapters have focused on their similarities, or where they overlap, the final chapter will reveal how they at times also diverge.

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<sup>247</sup>Metanarratives will be discussed more in the final chapter. It is worth mentioning though that in this essay, both the Christian and capitalist narratives have been viewed within the western world. Both then serve as part of a wider traditional western way of viewing the world. This does not necessarily have to be the case though as capitalism has taken root in Asia, a topic discussed by Berger; see Berger, *Capitalist Revolution*, 140-71. Philip Jenkins also challenges the historical narrative that Christianity moved primarily to the West in its first thousand years, which shows that Christianity is not inherently a western religion; see Philip Jenkins, *The Lost History of Christianity: The Thousand-Year Golden Age of the Church in the Middle East, Africa, and Asia – and How It Died* (New York: HarperOne, 2008). Categorizing these narratives, something that I do not attempt to do, then becomes very difficult. I prefer to view metanarratives with a fluidity that allows flexibility in how they can relate to each other in various contexts.

## CHAPTER FOUR: A CAPITALIST PNEUMATOLOGY

### I. Introduction

I have explained how capitalism and Christianity both promulgate their own theology, constructing narratives that shape present social realities. The previous two chapters have shown how these two organizations actually develop quite similar narratives at many points. In light of that, it is easy to see how Weber's thesis could easily place Christianity as the originator of the ethos of capitalism. Having rejected Weber's framework for the relationship between economics and religion, however, capitalism need not rely upon Christianity for its theology. Capitalism has been shown to be capable of producing its own. In fact, reframing the relationship between the two institutions helps to make more sense of the times when these institutions posit diverging narratives.

Despite the fact that both Weber and myself have pointed to an affinity between the narratives of both of these institutions, there is undoubtedly a tension as well. This chapter will show how viewing capitalism as the creator of its own theology makes sense of its concomitantly shared and diverging narrative with Christianity. Both capitalism and Christianity are responsible for metanarratives, under whose umbrella meaning is made and significance is derived from events and social structures. Understanding capitalism as a parallel (or competing) contractor with Christianity in the social construction business provides a framework in which similarities *and* differences between the two make sense. If neither relies fully upon the other, points of contrast require no special explanation.

This final chapter then examines a third theological tenet, but it does so as exemplary of how the grand narratives of capitalism and Christianity diverge. What makes Weber's thesis so counterintuitive is that it is often assumed that the narrative underlying capitalism is foundationally different than the one underlying Christianity. Ostensibly they hold entirely different values. Weber's claim that a Christian, Protestant ethic is the driving force for capitalism, instigated pushback, or recoil, considering this common assumption. While we have examined small portions of the Christian narrative thus far, it is worthwhile to consider for a moment the major themes that weave throughout the fabric of the entirety of Christianity's metanarrative.

The fact that Christianity's story is one that is grounded in historical claims about specific individuals that lived in specific times and places distinguishes it from capitalism's ahistorical narrative.<sup>248</sup> The Christian story centers on the first century figure of Jesus, especially his death and resurrection, but those events are not the beginning. One of the first actors in the Christian story is Abraham, who sets the stage for God's covenant “whose purpose was from the beginning the saving call of a worldwide family through whom God's saving purposes for the world were to be realized.”<sup>249</sup> The anticipation of this redemption is laced throughout ancient Israel's history. Thus the ancient first century story of Jesus' life builds upon the history of ancient Israel that was already long in the making. New Testament scholar James G. Dunn writes that, “*unless a NT theology both recognizes and brings out the degree to which the NT writers saw*

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<sup>248</sup>The importance of this historical aspect of Christianity can be seen as it develops its own “holy” history. While both capitalism and Christianity carry out similar social functions through the establishment of a metanarrative, it is worth noting this point that Christianity's narrative does make a claim to be rooted in actual historical events, something that capitalism's does not do.

<sup>249</sup>N. T. Wright, *Justification: God's Plan and Paul's Vision* (Downers Grove, IL: IVP Academic, 2009), 12.

*themselves as in continuity with the revelation of the OT and as at least in some measure continuing or completing that revelation, it can hardly provide a faithful representation of what they understood themselves to be about.*"<sup>250</sup>

N.T. Wright notes this vision of Jesus as a continuation of the story of ancient Israel. He says, "[w]hen we see the story of Jesus as the climax of the story of Israel, we should not be surprised to discover that the suffering of Israel and of Israel's supreme representative is to be understood as part of the longer and larger purposes of Israel's God, in other words, the establishment of his worldwide healing sovereignty."<sup>251</sup> God's redemption and healing result from the sending of Jesus to the world, which God did, as the famous gospel passage says, because He "so loved the world" (Jn 3:16). The victory of Jesus, his redemptive work, is born out of love expressed through suffering, not power.

The suffering of Jesus is tied not only to the prior story of Israel, but also to the future story of the coming kingdom. Thus, the church "will comprehend the meaning of its commission in the light of its hope and it will interpret the sufferings of the time in the light of the coming kingdom."<sup>252</sup> Suffering for Christians is not simply a by-product of their faith, rather "the suffering of Jesus's followers is actually, like Jesus's own suffering... part of the *means* by which that purpose is to be fulfilled."<sup>253</sup> The establishment of the kingdom through the community of believers is achieved through suffering. The Christian, in following the steps of Jesus, is not one who lords his power

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<sup>250</sup>Dunn, *New Testament Theology: An Introduction* (Nashville, TN: Abingdon Press, 2009), 23.

<sup>251</sup>N. T. Wright, *How God Became King: The Forgotten Story of the Gospels* (New York: HarperOne, 2011), 183.

<sup>252</sup>Jürgen Moltmann, *The Church in the Power of the Spirit: A Contribution to Messianic Ecclesiology* (Minneapolis: Fortress Press, 1993), 2.

<sup>253</sup>Wright, *How God Became King*, 199.

over others, but rather “overcome[s] evil with good” (Rom 12:21). The Christian community attempts to “take over the world not with the love of power but with the power of love.”<sup>254</sup> The healing and redemptive work of God, visible from the first scenes of this drama, continue to be realized because of and through God's love.

The Christian community formed around that narrative is one that is grounded in love, expressed through sacrifice, exemplified by Jesus's suffering on the cross. The narrative of the community of Christians shaped by these overarching themes will be the focus of this final chapter. This doctrinal area could be considered an ecclesiology, but I have chosen to primarily refer to it as a pneumatology. My reasons for doing this require clarification. The use of pneumatology immediately evokes thoughts of the Holy Spirit. However, rather than focusing primarily on doctrines regarding a member of the Godhead, the emphasis here remains on narratives. Chapter two highlighted the beginning of the narrative and chapter three highlights the end, so this chapter will attend to the middle portion.

There are two primary reasons why I have denoted this middle narrative as a pneumatology. The first relates to the eschatological tension between the “already-but-not-yet” noted in the previous chapter. Chapter three focused on the “not-yet,” or future-orientated eschatology; the focus here is the “already” aspect. Theologian Amos Yong has said that the present time within “the eschatological context of the already-but-not-yet” is what “the Christian theological tradition calls the ‘age of the Spirit.’”<sup>255</sup> The

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<sup>254</sup>Wright, *How God Became King*, 239.

<sup>255</sup>Amos Yong, *The Spirit Poured Out on All Flesh: Pentecostalism and the Possibility of Global Theology* (Grand Rapids, MI: Baker Academic, 2005), 10. The term “age of the Spirit” was first used by Joachim of Fiore who described three *tempora* that corresponded to the three members of the Trinity.



apostle Paul notes the connection of the first fruits of the already-coming Kingdom with the Spirit whose arrival proves its inauguration (Rom 8:23). There is thus precedent to connect this middle narrative to the Spirit.

The second reason for describing this chapter as a pneumatology is in recognition of the importance of the day of Pentecost on shaping “redemptive events embodied in a human community.”<sup>256</sup> As Moltmann says, “the Spirit leads to the fellowship of Christ and consummates the messianic kingdom.”<sup>257</sup> Thus, according to the ancient Christian narrative, the church is born out of the Spirit and is tied to the kingdom. The strong attention on Pentecost and the Spirit for the formation of a redemptive community in the “age of the Spirit” makes for good reasons to call these doctrines pneumatology.<sup>258</sup> Pneumatology thus retains a strong narrative aspect consistent with the other theological doctrines explored thus far.

Examining the wider scope of the Christian narrative is helpful, not only because it aids in situating the term pneumatology, but it also elucidates some of the broader themes in the Christian narrative that help clarify the distinction between Christianity and

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<sup>256</sup>Berger, *Capitalist Revolution*, 197.

<sup>257</sup>Moltmann, *The Church in the Power of the Spirit*, 3.

<sup>258</sup>It should be noted that while Pentecostals have directed much of their attention to the Holy Spirit as well as the events of Pentecost in Acts, this pneumatology is not exclusively Pentecostal. Harvey Cox discusses the term “age of the Spirit” as a reference to the current period of history, which makes for an interesting parallel; see Harvey Cox, *The Future of Faith* (New York: HarperOne, 2009), 1-21. Cox's use of this phrase highlights the shift of religion out of what he calls the “age of Belief” where religions were built upon doctrinal stances. The current age of the Spirit is no longer bound to such strictures but is far more fluid. It is fitting of the postmodern era in which authority has been questioned and texts, along with many other things, have been deconstructed. The age of the Spirit thus represents an age of competing metanarratives that are each trying to shape a view of the world. Cox's description of the age of the Spirit, while different from the specific communal doctrine that I am examining, provides an interesting corollary to the larger emphasis of this chapter. Capitalism and Christianity represent two vital metanarratives in the present postmodern age. Their theology should not be confined to understanding specific doctrinal statements but rather how they are able to construct a narrative that makes sense out of the world. Reflecting upon the age of the Spirit that was formative for the Christian community then points to the effect that the Christian and capitalistic narratives have in Cox's present age of the Spirit.

capitalism made in this final chapter. Despite the very close similarities between Christianity and capitalism's narratives discussed in the previous two chapters, this chapter will tease out the paradox of stark contrasts in the primary tones in both of these narratives. For if the Christian narrative is grounded in the giving up of self, love, and sacrifice, the economic narrative never breaks free from self-interest. The importance of these overarching themes in these narratives is crucial to the type of worlds that they are constructing and the meaning that can be made out of them.<sup>259</sup> This chapter builds on the conclusions thus far that capitalism and Christianity carry out similar social functions, but it brings to the fore the paradox that though the results of their narratives are similar at times, such as in the previous two chapters, at other times they could not be more different. Thus while their social functions may be similar, these two institutions represent different alternatives in the current social milieu for how to understand and make meaning out of the world. Christianity and capitalism are both powerful institutions in the current world and the objective of this final chapter is to aid in understanding how they are both constructing diverging metanarratives that structure the world differently and draw different meanings out of it.

The three sections of this chapter thus attempt to make two major points. The first section will examine a specific manner in which both capitalism and Christianity carry out the task of world-maintenance. Their pneumatologies include a paradoxical confluence of the particular and abstract that, in the fashion of a Sorelian myth, plays a

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<sup>259</sup> An example of this would be considering whether the coming of the Holy Spirit (or of Jesus) could be considered a gift from God. While this subject is too broad to examine in depth, it could be suggested that the Christian narrative structures the story so that both Jesus and the Holy Spirit are given as gifts. As is clear from the discussion of gifts above (pgs. 65, 75), however, within the economic narrative, a truly disinterested gift is not possible. The description of these events in the Christian narrative then must be strikingly different when told from a truly economic perspective.

vital role in imbuing meaning to life through the mechanism of transcendence. Through this paradox, both institutions draw individual experiences into a grand metanarrative. However, differences in those narratives will be made evident. The following two sections form the second area of focus, which will emphasize the differences between the theologies of capitalism and Christianity, focusing first on what they say about equality, or open access to power, and then upon community in general.

It is not surprising that Christian and economic theologies both speak to these same aspects that have been lumped under a pneumatology. That is because these points (connecting particular experiences to a broader narrative, deciding who gets access to power and authority, and defining community) represent important social functions. While the first section will reveal that not only are they performing the same function, but both systems are carrying it out in a similar manner, ultimately it will be clear that these two systems, at times, develop conflicting narratives. This whole essay then is not simply an exploration of capitalism's and Christianity's theologies in order to reveal that capitalism, and more generally economics, functions in a value-laden fashion. Rather this chapter explores how these two institutions are creating metanarratives, that are, in this age of the Spirit competing to order and shape the present social reality by authoring meaning and significance.

## **II. The Price of Experience and the Value of Metaphysics**

The wind blows where it chooses, and you hear the sound of it, but you do not know where it comes from or where it goes. So it is with everyone who is born of the Spirit.

—John 3:8

In trying to describe the Holy Spirit, the metaphor of a blowing wind is one that is often used. This metaphor points to two paradoxical, but crucial, aspects of a pneumatology. The blowing wind is an experience to which everyone can relate, and the “sound like the rush of a violent wind” was a significant part of the day of Pentecost. However, the wind eschews any corporeal form. That is, while its presence is made known through specific, tangible experiences, it also remains unencumbered by any of its own matter. It is abstract.

Dunn notes that it is “[t]oo little appreciated... that when we speak of the Spirit in biblical theology, we are speaking in the first instance about *experience*.”<sup>260</sup> Yet Dunn also notes that Spirit comes from the Hebrew *ruach*, “which denotes the breath of life, the life force of God... Common to the range of usage was evidently the sense of an *invisible, mysterious, awful force*.”<sup>261</sup> Individuals encounter the Spirit, in a particular moment in time and space, as something invisible and infinite, transcending any singular time or place.

Daniel L. Migliore even suggests that the Spirit serves as a way to re-present Jesus in the present saying, “the Spirit spans the gap between the then and there and the here and now.”<sup>262</sup> Through a particular encounter of the Spirit one can experience Jesus, which can draw an individual into the grand Christian narrative of which Jesus is the center. One is experiencing the wind with her senses, yet finding the wind still both

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<sup>260</sup>Dunn, *New Testament Theology*, 35.

<sup>261</sup>Ibid.; emphasis added.

<sup>262</sup>Migliore, *Faith Seeking Understanding*, 227.

“invisible” and “mysterious.” The coupling of these two qualities relates one's experience to a broader narrative that transcends particular circumstances. The invisible quality of the Spirit allows it to transcend any and all particular locations and times. Thus an event of the Spirit, is personal in its particularity. The personal aspect of that event, however, is integrated into the wider story of the world. The Spirit transcends any temporal or spatial restrictions allowing connections far beyond any one particularity.

Capitalism shares this transcendent ability to pull particularities into an overarching metanarrative. Consider briefly the ability of the market to make any one item commensurate with anything else in the world. For example, James Fulcher describes how both capital and labor are abstracted in a capitalist system. Capitalism gives them “an abstract and disembedded quality since both are separated from specific economic activities and are therefore able in principle to move into any activity that suitably rewards them.”<sup>263</sup> Capital and labor in this abstract form then can be used to measure anything and everything. Yet it is obvious that each and every *body* represents a particularity. No body can be in two places at once; it is constrained to one place and time. Still, somehow, within the market bodies can be abstracted and “disembedded” and used to measure any item around the globe. Thus both capital and labor, while particular by nature, have been abstracted in the capitalist system.

This section will briefly examine this pneumatological paradox of the particular and abstract within the market by looking at the use of money and value. Philip Goodchild, who has provided an extensive study on the theological implications of money, notes that “[v]alue is an abstraction that derives from representing nature in terms

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<sup>263</sup> James Fulcher, *Capitalism: A Very Short Introduction* (New York: Oxford, 2004), 15.

of money.”<sup>264</sup> The ability to quantify each and every aspect of nature through some representative value is a core function of money. Goodchild describes this task of representation as “a process of abstraction that reproduces forms without their material substance. It separates forms from the context in which they dwell and function.”<sup>265</sup>

This section will examine the way that systems of valuation in economics play a similar role to the Spirit, in that they connect particularities, or experiences, with abstract and global comparisons. While both Christian theology and capitalism have this paradoxical pairing, the conclusion of this section will highlight how this method of meaning-making is ultimately used to create *different* social realities. Before making this conclusion though the three economic schools will be briefly evaluated to see how this paradox of the particular and abstract plays out in each of them.

**Classical: Real and Nominal Prices.** The issue of price theory, or how to value certain goods, is one to which much time and energy has been devoted. Adam Smith's *Wealth of Nations* contains the beginnings of a development of such a system. And while his system is incomplete, it reveals the initial threads of a two-part system with a foot in two worlds: the real or particular and the nominal or the abstract.<sup>266</sup> As an example, Smith posits labor as the foundational aspect of his system of valuation. He says that, “labour... is the only universal as well as the only accurate measure of value, or the only standard by which we can compare the values of different commodities at all times and

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<sup>264</sup>Philip Goodchild, *Theology of Money* (Durham, NC: Duke University Press, 2009), 76.

<sup>265</sup>Goodchild, *Theology of Money*, 76.

<sup>266</sup>Broadly speaking this tension is visible from the outset of Smith's discussion where he asserts two different uses of the word value: “value in use” and “value in exchange”; see Smith, *Wealth of Nations*, 41.

all places.”<sup>267</sup> This conclusion is surprising due to some of Smith's earlier observations. He, for instance, notes that commodities are “more frequently exchanged for, and thereby compared with, other commodities than with labour.”<sup>268</sup> The reason for this comparison of commodities, according to Smith, is that commodities are “plain palpable object[s].” Labor on the other hand is “an abstract notion, which, though it can be made sufficiently intelligible, is not altogether so natural and obvious.”<sup>269</sup>

This progression highlights the tension between the tangible and the abstract. The very concept of labor is an abstraction of an individual's body. Yet despite this, it is labor that serves as the foundational bedrock upon which value can be asserted. It “is alone the ultimate and real standard by which the value of all commodities can at all times and places be estimated and compared. It is their real price; money is their nominal price only.”<sup>270</sup> The final phrase points to a profound insight that money is of no value, it is purely abstract. It is, however, connected to labor. And while labor is an abstract term itself, any person who has done any amount of physical labor recognizes that there is nothing abstract about the straining of muscles while under the oppressive rays of the sun bearing down on a hot summer's day.

The paradoxical pneumatological convergence of the particular with the invisible plays out in Smith's analysis of money and a system of valuation. It provides a clear picture of the tension between tangible and abstract. The ability for the sweat on one's brow to somehow be universalized into comparison to any good available in the market

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<sup>267</sup>Smith, *Wealth of Nations*, 52.

<sup>268</sup>Smith, *Wealth of Nations*, 45.

<sup>269</sup>Ibid.

<sup>270</sup>Ibid., 47.

becomes an important aspect of capitalism's framework of meaning for the particular experiences of each and every body.

**Progressives: Present and Future Money.** Moving into the twentieth century many vestiges of the more basic bartering economies present in Smith's time no longer remained. Systems of value were indelibly connected to money. Paul Samuelson says that, “ours is a system that makes extensive use of *money*. The flow of money is the lifeblood of our system. It also provides the measuring rod of values.”<sup>271</sup> Money stands as representative to make anything and everything commensurate with each other. It is fascinating how prices are set though. For ultimately, while price is the correspondence of a product to money, an abstract “measuring rod of values,” price is also “the signal that consumers use to indicate how much they value various goods.”<sup>272</sup> Thus price, in this regard, is boiled down to each particular moment when a consumer purchases a good. The value of items is necessarily tied to these experiences, specific to time and place, when a good is purchased. Price is grounded in these moments, while at the same time abstracted into a measurement of all values.<sup>273</sup>

The final insight about money worth mentioning in the progressive school is Keynes's assertion that “the importance of money essentially flows from its being a link

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<sup>271</sup>Samuelson, *Economics*, 47.

<sup>272</sup>*Ibid.*, 533.

<sup>273</sup>Goodchild summarizes John Maynard Keynes's conclusion regarding the effect of the continued shift away from bartering saying that the fundamental difference “is that barter is always bilateral, whereas the use of money makes possible the use of price lists and comparisons in an extensive, multilateral, and decentralized market”; Goodchild, *Theology of Money*, 270n15. The decentralization of the market is another indication of the way that the age of the Spirit connects particular events to an ever increasingly abstract framework that makes sense of those experiences.



between the present and the future.”<sup>274</sup> The combination of both the particularity of the present and the abstract of the future is again clearly evident in this statement. Keynes's insight shows a connection to a Christian pneumatology. For as noted, a Christian pneumatology is focusing upon the “already” portion of the “already-but-not-yet” period of history. There is a connection with how both pneumatologies connect the present to the future. Money, according to Keynes, is the present representative of a future reality. This mirrors the Kingdom of God, whose inauguration has already been marked by the coming of the Spirit, yet is still eagerly awaiting its full realization in the future. The Spirit connects the already present Kingdom of God with its future reality just as money represents future possibilities in the present.

The importance of both the abstract and the particular has been emphasized in the progressive school. The coupling of these two features provides meaning for particular moments. It makes individual actions and experiences intelligible amidst the enormous global milieu through the power of the decentralized market.

**Chicago: This System of Pricing, That Style of Hermeneutics.** Similar to the previous two schools, the Chicago school continues to emphasize the paradoxical pair of experience and abstraction. Milton Friedman describes what he calls “Adam Smith's flash of genius,” which is essentially that this entire decentralized network, while able to function in the abstract, is still ultimately grounded in the individual “voluntary transactions between buyers and sellers.”<sup>275</sup> No matter how powerful the market, nor how

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<sup>274</sup>Keynes, *General Theory*, 293.

<sup>275</sup>Friedman and Friedman, *Free to Choose*, 13.

effective it is for synthesizing “the activities of tens and hundreds of millions of people all over the globe,” it is ultimately contingent upon individual, particular transactions.<sup>276</sup>

Friedman goes so far as to say that the “standards of the society,” an abstract concept, are derived from “[t]he votes of the members of a free-enterprise exchange economy [that] are manifested through prices.”<sup>277</sup> Again the function of price and valuing connects particular moments of exchange to a wider narrative of abstract social standards. The paradoxical connection between particular experiences and abstractions sheds light on how each experience fits within the broader narrative.

The Chicago school thus does not vary in any significant regard to the concomitant reliance upon experiences and the ethereal. Each economic school seems to function with the same pneumatological paradox that is present in Christian theology. In a particularly Pentecostal pneumatology, Yong points to what he calls a “this is that” style of hermeneutic, where “contemporary experiences of the Holy Spirit... resonate with the biblical narratives.”<sup>278</sup> “This” experience reminds the Christian of “that” biblical narrative. “This” experience is made intelligible or meaningful based upon its connection to “that” abstract, or broader narrative.<sup>279</sup> Price theory also connects “this” transaction to “that” wider “standard of society.” A Christian theology can tie a present event to something that occurred in the biblical narrative, embedding it in a grander context, which imbues it with meaning. Economics performs the same task of meaning making as

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<sup>276</sup>Milton Friedman, *Price Theory: A Provisional Text* (Chicago: Aldine Publishing, 1962), 10-1.

<sup>277</sup>Friedman, *Price Theory*, 9.

<sup>278</sup>Amos Yong, *In the Days of Caesar: Pentecostalism and Political Theology* (Grand Rapids, MI: Eerdmans Publishing Company, 2010), 89.

<sup>279</sup>For example, Passover is celebrated as remembrance and reliving of the exodus from Egypt in a way that can connect present circumstances to the foundation narrative of Israel.

particular experiences of use and exchange are abstracted into the complex and decentralized market that is able to stabilize the pricing of all products giving them value and making any and everything commensurate.

**Scarcely Similar.** This section has illuminated a specific process whereby both Christianity and capitalism engage in the task of meaning-making. Earlier chapters have provided many examples of these institutions carrying out this social function, but this section has drawn out similarities not only in *what* they are doing but in *how* they are doing it. Relying on one of the primary characteristics of a Sorelian myth, transcendence, this method reveals the importance of transcendent narratives to the meaning and significance that result from the connection of particularities to a grand metanarrative.

There is a stark contrast in the underlying assumptions of these two metanarratives, however, that highlights a divergence in their theologies. Their stories are quite different. Pointing briefly to their distinction confirms that both institutions are legitimating the world, but their worlds are not identical. In the realm of economics, each particular experience is marked by scarcity. The experiences that were the building blocks for the abstract system of pricing and valuing were every individual consumer transaction. Each transaction is shrouded in limitations, for one always enters an exchange with scarce goods. By definition, economics is the allocation of *scarce* resources. There is not enough for everyone to have what she desires. The connection of particular exchanges to the possibility of purchasing every other possible good around the world is always handcuffed by the limitation of one's current possessions. What one can

exchange for is always restricted by what one already possesses. Economics' pneumatology is thus governed by a spirit of scarcity, or a metaphysics of scarcity.<sup>280</sup>

The spirit of scarcity “hovering over the waters” (Gen 1:2 NIV) of economic transactions then is a constant reminder of the absence of other goods. The Christian day of Pentecost as described in Acts, on the other hand, is not governed by the same metaphysics of scarcity. Each experience with the Spirit was marked not by absence, but by presence. The Holy Spirit's arrival on the day of Pentecost restored the presence of God following Jesus's departure, or ascension. According to Christian tradition, the love of God evidenced through the sending of his only Son was extended further when Jesus did not limit his expression of love to the world, but “poured out himself to death” (Isa 53:12) as a sacrifice for others. This did not mark the end of the love of God though as it is still found in abundance through his Spirit, re-presenting the love shown in Jesus.<sup>281</sup> What Jürgen Moltmann calls “the church in the power of the Spirit,” or the community established through the pouring out of the Spirit, continues the presence that overcomes any metaphysics of scarcity.<sup>282</sup> Particular experiences with the Spirit in Christian theology emphatically highlight continued presence. This starkly contrasts an economic pneumatology that is shrouded in scarcity. While these two pneumatologies are similarly

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<sup>280</sup>Stephen D. Long utilizes very similar language to this in his discussion of how scarcity relates to economics and theology. His specific points are tangential to the immediate discussion, though his thinking and language have been influential in my development of these points and phrases; see Long, *Divine Economy*, 143-153.

<sup>281</sup>Additionally, one experience of the Holy Spirit did not limit the possibility of the Spirit's presence in any other time or place based on the account in Acts. Thus, there were repeated experiences of the outpouring of the Holy Spirit throughout the book of Acts representing a variety of participants, times, and places (2:1-4; 8:15-18; 10:44-5; 19:5-7).

<sup>282</sup>Moltmann, *The Church in the Power of the Spirit*.

constructing worlds and metanarratives, the worlds and metanarratives they are constructing are quite different.

The paradox examined in this section is present in both theologies and gives insight into how both are shaping meaning and significance. These systems develop a narrative upon which meaning can be built in the age of the Spirit. The spirit of scarcity that underlies the economic story is opposite of the Christian narrative of abundance. The next two sections will reveal how this difference results in different prescriptions for the present social order. These differences highlight how capitalism and Christianity can both develop their own unique, and at times, diverging theologies.

### **III. Power Upon All Flesh**

The importance of the day of Pentecost can doubtfully be overemphasized when it comes to its role in establishing the ongoing existence of the Christian community. It defined who could belong to the Christian community as well as who had access to power and authority. The apostle Peter addressed the crowd on the day of Pentecost after the outpouring of the Holy Spirit. Peter explains the day's events by quoting the prophet Joel, perhaps engaging in his own this (particular experience) is that (abstract concept or idea) theology. His selection of Joel's passage establishes the rubric for who will be allowed among, and empowered, in this fledgling community.

In his sermon, Peter states that the Spirit will be poured out “upon all flesh, and your sons and your daughters shall prophesy, and your young men shall see visions, and your old men shall dream dreams. Even upon my slaves both men and women, in those days I will pour out my Spirit” (Acts 2:17-18; Joel 2:28-9). This list slices across any neat

demographic segments regarding gender, age, or socio-economic status. The importance of Pentecost for ethnic inclusion was also vital. Dunn asserts that “[i]f it is true that Christianity would not have begun without the resurrection of Jesus, *it is equally true that Christianity would have not become a religion for non-Jews without the outpouring of the Spirit.*”<sup>283</sup> While the inclusion of non-Jews was not immediate, it is noteworthy that a crucial event for their acceptance was the narrative in Acts 10 where the Spirit is poured out again, this time in the house of Cornelius, a non-Jew.

The access available to the Spirit shapes the community in this narrative in a fashion that highlights equality. This does not mean that there was no hierarchy, but the outpouring of the Spirit revealed that each person, whether they were a child or elderly, man or woman, Jew or non-Jew, had the opportunity to experience the Spirit and the power and authority that came with it. The community, or church, shaped by the Spirit is, according to Moltmann, “an ‘open’ church.”<sup>284</sup> The outpouring of the Spirit tempered the development of any monopolies on access to the power of God. There is a similar equality touted by proponents of the market. Peter Berger points out how “[t]he market has often been depicted as a perfectly democratic, even egalitarian system, with prices recording the ‘votes’ of all the participants. Insofar as capitalism is market economics, capitalism then can be defended on democratic or even egalitarian grounds.”<sup>285</sup>

Goodchild explains this by saying that within the market everyone has the “same freedom of voluntary contracting, and the same obligations to honor contracts and to

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<sup>283</sup>Dunn, *New Testament Theology*, 33.

<sup>284</sup>Moltmann, *The Church in the Power of the Spirit*, 2.

<sup>285</sup>Berger, “Introduction: America and the Myth of Inequality,” 9.

respect property, all people may be regarded as equal in the marketplace.”<sup>286</sup> The extent of this equality then covers its own variety of demographics, for the market is blind with regard to who is entering into those contracts. This section will briefly examine this idea of open access to the market that parallels how Pentecost was accessible to “all flesh.” After briefly looking at how each of the schools highlights this equality, the distinction in their larger narratives will be examined to display the different social reality that these two institutions actually construct related to equality and access to power.

**Classical: Profits and Prejudices.** In Albert Hirschman's discussion of the attempt by Adam Smith and his contemporaries to calm some of the more erratic and violent passions through steady and constant self-interest, he notes how Smith's contemporaries recognized that commerce had a polishing effect on individuals that led to further politeness and gentleness. This politeness led to being far more accepting of others in general. For example, Hirschman points to an insight by Scottish historian William Robertson in 1769. Robertson states that, “[c]ommerce tends to wear off those prejudices which maintain distinctions and animosity between nations.”<sup>287</sup>

Smith notes some of the prejudices, or at the very least hesitations, of dealing with those in foreign countries rather than in the domestic market. Yet in response to each of those reasons for preferring domestic trade, Smith offers a rebuttal by changing the perspective, asserting instead that, “it is only for the sake of profit” that any man works or invests his capital.<sup>288</sup> From this vantage point, it becomes obvious, that despite any

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<sup>286</sup>Goodchild, *Theology of Money*, 123.

<sup>287</sup>William Robertson, *View of the Progress of Society in Europe*, quoted in Hirschman, *Passions and Interests*, 61.

<sup>288</sup>Smith, *Wealth of Nations*, 572.

preferences toward avoiding trade with any foreign nation, the only criterion for making that decision should be based upon one's profit. Thus just as Pentecost opened up an outpouring on members of all ethnicities, so Smith has suggested that each nation be equally considered in search of a waterfall of profits.

**Progressives: Money Speaks for Minorities.** The shift in perspective highlighted by Smith, focusing solely upon profits, is continued by the progressive school. Samuelson notes that in the American society, which puts less emphasis upon tradition, instead caring almost exclusively about profits, foreigners are more welcomed. Quite bluntly, “[b]ecause ‘money talks,’ it is easier for outsiders to break into the upper crust.”<sup>289</sup> Samuelson does not deny that there are still inequalities that exist in society, many of which relate to minorities. However, according to Samuelson, when the market is running at full capacity, no consideration of ethnicity is taken and individuals will be fully employed. The progressives agree with Smith that in a perfectly functioning market, profits will be the only concern creating inclusivity by overcoming various prejudices.

The progressive critique of the economic theory prior to them was that the market needed certain conditions in order to be able to run at full capacity. Their goal was to maintain the market in a way in which access to the upper echelon is based purely on profits. It is for this reason that Samuelson condemns anyone who causes an imperfection in the competitive market through means such as monopolies or oligopolies. The way to combat these “economic evils” is to “make sure that barriers to entry are kept to a minimum.”<sup>290</sup> Thus the importance in the progressive school of equality of access is vital.

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<sup>289</sup>Samuelson, *Economics*, 128.

<sup>290</sup>*Ibid.*, 557.



Eliminating barriers that are blocking people from entering the market inhibits monopolies and oligopolies. Preventing the development of these forms of imperfect competition will help the economy run at full capacity which will cause decisions to be based on economic reasons only, opening the door for outsiders and minorities.

**Chicago: Monopolizing Discrimination.** Despite the fact that the Chicago school and the progressives have vehement ideological disagreements over how the economy should be run properly, the concern for the negative effects of a monopoly are shared. In fact, Friedman pairs monopolies with inequality saying that areas “of discrimination in any society are the areas that are most monopolistic in character, whereas discrimination against groups of particular color or religion is least in those areas where there is the greatest freedom of competition.”<sup>291</sup> For this reason Friedman notes that “[i]t is a striking historical fact that the development of capitalism has been accompanied by a major reduction in the extent to which particular religious, racial, or social groups” have been “discriminated against.”<sup>292</sup> Friedman's explanation for this is quite similar to the previous two schools' explanations. For those who are concerned only with profits, or purchasing items at the cheapest price possible, matters of race and religion no longer rule the decision making process. The “free market separates economic efficiency from irrelevant characteristics,” such as those that might be associated with a minority group.<sup>293</sup>

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<sup>291</sup>Friedman, *Capitalism and Freedom*, 109.

<sup>292</sup>Ibid., 108.

<sup>293</sup>Ibid., 109.

Friedman also points out how the price system, where prices are based upon the purchases made by individuals, is essentially a voting system. Everyone then can vote forming “a system of proportional representation.”<sup>294</sup> This system of representation allows for “minority groups in the society” to “make their wishes felt.”<sup>295</sup> Each of the three schools then highlights the ways in which the capitalist system of economics appears to tout a similar theme of equality and open access to authority that appears in a Christian pneumatology.

**Scarcely Accessible.** Though it seems that an economic pneumatology is very similar to a Christian pneumatology on this point, the differing underlying metaphysics in the two pneumatologies provide a stark distinction regarding equality and open access to power. The resulting present social reality is thus quite distinct. The spirit of scarcity undergirding capitalism is evident upon further analysis of the economic literature. Smith notes that “[t]he general industry of the society never can exceed what the capital of the society can employ.”<sup>296</sup> For Smith, the amount of national production is based upon the maximum amount of labor that can be put to work. However, the amount of labor is *limited* by the amount of capital available to “employ” that labor.

The foundation of Smith's economy is based on the amount of capital available. This capital, or wealth, is power.<sup>297</sup> Thus capital gives one the power or authority to employ labor, or as Smith says, “a certain command over all the labour, or over all the

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<sup>294</sup>Ibid., 15.

<sup>295</sup>Friedman, *Price Theory*, 9.

<sup>296</sup>Smith, *Wealth of Nations*, 569.

<sup>297</sup>Ibid., 44.

produce of labour which is then in the market.”<sup>298</sup> The assertion that those with wealth maintain the power to command labor results in a differentiation of access to power. For, as Goodchild notes, “[i]f there is to be one who commands...there is also one who serves.”<sup>299</sup> The lack of capital available in any given market obliges that, while everyone can participate freely in the market, only a limited number can hold positions of command. The experience of power between those commanding and serving is quite different. For each person experiencing wealth's power from a position of command, there must also be someone who is experiencing that power from a position of servitude.

Friedman's suggestion about minorities in light of the rampant underlying scarcity raises another issue. For while he suggested that minorities are able to make their voices heard through their purchases, it should be immediately evident that some individuals have more votes than others. Some voices then can be effectively excluded from the conversation. All of this is caused by a scarcity of wealth. Turning again to Goodchild, he says that, “[i]f money promises an ability to participate in market society, it also threatens exclusion from access to capital for those who are unable to participate through lack of money.”<sup>300</sup> Equality and access to power in an economic pneumatology are thus possible, and there are certainly some effective systems that provide opportunities for many. However, the foundational spirit of scarcity constantly looms over economic theory. Its metanarrative forms a world in which concerns of scarcity, the limitation of capital, causes a stockpiling of wealth and power that places some in a position of command

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<sup>298</sup>Ibid.

<sup>299</sup>Goodchild, *Theology of Money*, 257.

<sup>300</sup>Ibid., 118.

while leaving others in a subservient position or one of total exclusion. Ultimately any ostensible equality of access or power is born out of transactions that at their root are self-interested, which chains some to the status of servitude or exclusion.

Thus, while it is possible to compare an economic pneumatology and a Christian one on the point of equality and open access to power, the comparison is matched by contrasts as well. Access to power in the economy is ultimately limited, and with that limitation comes exclusion. Power is considered something to be grasped if one is able. The Christian age of the Spirit, however, is not based in scarcity. Rather the access to power becomes open and available to an ever-expanding group of people. In the nascent stages of Christianity, Acts 1:8 establishes the ideal to which the first century Christianity community aspired, stating that power will be provided to those who receive the Holy Spirit, which will be spread from “Jerusalem, in all Judea and Samaria, and to the ends of the earth.” The progression of the Christian pneumatology is one of continued expansion, which knows no limits. The power gained through the Spirit does not lead to dominance over others. It is, as Wright said, “the power of love,” something quite different than the power asserted through self-interested transactions.<sup>301</sup> The meaning of power and the significance of its dispersal in society is shaped in two starkly contrasting fashions rooted in the differing stories that these two institutions tell about equality and access to power.

#### **IV. Community in Common**

The discussion of equality in access to power and authority opens up the question of how individuals should interact with each other in community more generally. The

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<sup>301</sup>Wright, *How God Became King*, 239.

formation of the early church comes out of the day of Pentecost and is foundational for a Christian ideal of community. Not only does the Spirit unite believers to Christ, but also to each other. The emphasis upon community in the Acts' narrative after the day of Pentecost is readily visible. The community was meeting together daily, in their homes, eating meals together.<sup>302</sup> The arrival of the community in the age of the Spirit is viewed as a foretaste of the future anticipated kingdom community.

Migloire describes the ideal community pictured under the influence of the Spirit saying, “[t]his uniting or incorporating power of the Spirit is not the power of mere togetherness of the like-minded or the kinship of people of the same family, race, economic class, or nation. It is the power of new community that unites strangers and even former enemies. It creates community where formerly there were inseparable barriers.”<sup>303</sup> This description of the community aspired to through the Spirit again is one that surpasses demographic boundaries and unites individuals across these barriers. Just as a Christian pneumatology opens up the opportunity to access power and authority to anyone, so too, is the community widely inclusive. The importance of the community generated by the day of Pentecost is clear over the narrative of the book of Acts.

Capitalism holds communal interactions as a central aspect of its pneumatology as well. Through the market, countless individuals can be brought into relationship with each other in ways that would otherwise have not been possible. These interactions become fundamental to the market. The schools of capitalism are not shy in pointing out the incredible nature of the community formed by capitalism as well as the astonishing

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<sup>302</sup>Luke repeats his use of saying *all* believers were *together* also highlighting the theme of community (Acts 2:44; 4:24; 5:12).

<sup>303</sup>Migloire, *Faith Seeking Understanding*, 229.

diversity of participants. The aggregate of all of the transactions that are occurring within the market build a community.<sup>304</sup> In fact, capitalism may be the most effective system of bringing diverse individuals together. This section will briefly examine how each school of economics informs this vision of a united and diversified community within the market before pointing out distinctions from the Christian conception of community.

**Classical: Dividing Labor but Connecting People.** The central insight of Adam Smith was the importance of the division of labor that allowed individuals to focus upon the production of one product (or even just one piece of one product) that paved the way for increased efficiency and technological advancement. The division of labor, however, was only possible as individuals could come together in order to trade and barter for the items they needed for sustenance. No longer did one have to produce every item that he needed for survival. The excess of items produced beyond his need could be traded for other goods needed. Milton Meyers has shown how the philosophers of Smith's time understood that, “[c]ommunity living arises due to economic interdependence,” which is exactly what capitalism was creating.<sup>305</sup>

As for the extent of variety that was included in this community based upon economic interdependence at Smith's time, Fulcher claims that it is a false claim “that global capitalism is something new. Almost as soon as it had come into existence, capitalism spread across the world.”<sup>306</sup> Smith describes the variety of people that any one person must rely upon for the production of all of the goods they own. In discussing the

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<sup>304</sup>Comaroff and Comaroff, “Millennial Capitalism,” 14.

<sup>305</sup>Meyer, *Economic Man*, 85.

<sup>306</sup>Fulcher, *Capitalism*, 82.

number of individuals required for the production of a basic good such as a woolen coat Smith asks the questions,

How many merchants and carriers, besides must have been employed in transporting the materials from some of those workmen to others who often live in a very distant part of the country? How much commerce and navigation in particular, how many ship-builders, sailors, sail-makers, rope-makers must have been employed in order to bring together the different drugs made use of by the dyer, which often come from the remotest corners of the world?<sup>307</sup>

Thus from the nascent stages of capitalism in Smith's time, it is clear that a community was developing based upon economic dependence. And even in a world before technology, the market was binding individuals across the globe into a capitalistic community.

**Progressives: The Community's Complete Circle.** The progressives expanded on this concept of society's interconnectedness through the market. Samuelson describes just how connected producers, consumers, and everyone in between become in this system. For “the money that [consumers] pay into business cash registers ultimately provides the payrolls, rents, and dividends which consumers receive in weekly income. Thus the circle is a complete one.”<sup>308</sup> The market orders a community where employers, employees, and consumers are all tied to each other, depending upon each individual to carry out her role in the community.

The reliance of the market community upon each other is evident not only in the cycle of money, but also in the implicit contracts made among the community through each exchange of money. Each transaction becomes a contract for the exchange of a

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<sup>307</sup>Smith, *Wealth of Nations*, 19-20. Smith comes to the conclusion that “without the assistance and co-operation of many thousands, the very meanest person in a civilized country could not be provided, even according to, what we very falsely imagine, the easy and simple manner in which he is commonly accommodated.”

<sup>308</sup>Samuelson, *Economics*, 41.

particular good for a set amount of money. Keynes, while discussing money says, “it is a peculiar characteristic of money contracts that it is the State or Community not only which enforces delivery, but also which decides what it is that must be delivered as a lawful or customary discharge of a contract which has been concluded in terms of the money-of-account.”<sup>309</sup> While Keynes's point may not be immediately evident, his explanation of the role of money is important. In this quotation, he is explaining the lack of money's intrinsic value. Thus a collection of individuals, whether that is a formalized body, such as the state, or just the community, must establish money's usefulness as payment. The value of money is ultimately grounded in the agreement among a community upon what it should be worth.

The phrase “money contracts” is thus enlightening for it shows the true character of each exchange. The giving and accepting of money as a proper means of “discharging” a contract, reveals the good faith in the use of money that must be accepted throughout the community. Thus not only does the market function to bring each character into an unending cycle of transactions in which each person has her role, but the mechanism for those transactions, money, is built upon a community-wide agreement that accepts money as a form of payment.

**Chicago: The Marriage Market.** The Chicago school, true to form, moves economic analysis outside of areas that traditionally fall inside of the market. In other words, the Chicago school finds no reason why relationships and community, including even the most intimate relationships, such as spouses and children, should not be analyzed as standard economic transactions. This also serves as an example of just how

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<sup>309</sup> John Maynard Keynes, *A Treatise on Money: The Pure Theory of Money*, vol. 1 (London: MacMillan and Co. Ltd., 1958), 4.



important economics can become in shaping a social world. For Chicago has shaped every aspect of the world into a marketplace, ensuring that all actions, desires, and relationships are significant because of their fulfillment of foundational economic goals.

Gary Becker thus asserts the true meaning behind a marital relationship. He states that, “marriage... can be successfully analyzed within the framework provided by modern economics” because it can be assumed that persons marrying “expect to raise their utility level above what it would be were they to remain single.”<sup>310</sup> If there was any doubt as to whether the transactions and economic interdependence examined in the previous schools actually constitute a community, it should be erased. Becker actually reduces the most foundational familial relationships to economic transactions. Not only are individuals engaging in a transaction with their spouses, but they must compete in wider society as they are seeking out their mate. Thus “a *market* in marriages can be presumed to exist. Each person tries to find the best mate, subject to the restrictions imposed by market conditions.”<sup>311</sup>

Capitalism has much to say regarding the structuring of community. The first two schools both established wide networks of transactions and economic interdependence that formed a community that spanned the length of the globe, even in the eighteenth century. Each member of the community depends upon all others to participate in the same community circle. And while some may balk at the notion of considering economic transactions as the foundation of a community, the Chicago school emphasizes their belief that all community and relationships, even the very dearest familial ties, can be

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<sup>310</sup>Becker, *Human Behavior*, 206.

<sup>311</sup>Ibid.

reduced to transactions. The community of capitalism then is built upon transactions and contracts.

**Scarcely Community.** It is clear that capitalism is far from value-neutral in its depiction of community as it defines relationships as being grounded in struggle and competition. According to Daniel Bell Jr., “[u]nder capitalism people exist for one another in an instrumental fashion; capitalism encourages us to view others in terms of how they can serve our self-interested projects.”<sup>312</sup> Bell's point here is certainly supported as Smith notes that “man has almost constant occasion for the help of his brethren, and it is in vain for him to expect it from their benevolence only.”<sup>313</sup> Thus even as every economic person is engaged in the market community, it is obvious that each enters the community with his own ends in mind.

The community established by the depiction of Pentecost was built upon more than just self-interested interactions. While the community was meeting daily with each other, their community was rooted in more than just close proximity. William Cavanaugh points out that there is “a profound longing for unity in the Christian tradition.”<sup>314</sup> The community formed was one that was united in spirit and in actions. They shared a common goal and purpose. This common goal was one that led them to not act only in self-interest fashion. Following the model of the life of Jesus, not only did they not look to optimize what they could receive in every transaction, but they were willing to sacrificially give to others, sometimes even to the point of giving their lives. The idea of a

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<sup>312</sup>Bell, *Economy of Desire*, 105.

<sup>313</sup>Smith, *Wealth of Nations*, 23.

<sup>314</sup>Cavanaugh, *Migrations*, 46.

shared, or common, goal is one that is entirely foreign to the market community. In the Christian community, however, each individual was not simply working in a self-interested fashion to try and achieve their own desires.<sup>315</sup> Rather, they were bound by love, and united in their goals, which might partially explain some of the rapidity of the first century spread of Christianity.

In an analysis of a monopolist who is selling items for a price that does not optimize her profits Samuelson says that, “[w]hile there is no law against his being such an altruist, such as Santa Claus, the betting odds may be against this. And in any case such an optimal solution to the problem *by chivalry* has nothing to do with Adam Smith's Invisible Hand – which insisted that *self-interest* (not altruism) would preform the miracle of providing for the general interest.”<sup>316</sup> The notion of a shared communal good achieved through means such as altruism cannot exist within the market context. It “has nothing to do with Adam Smith's Invisible Hand.” It has nothing to do with the way that capitalism has formed communities to exist. At the heart, each relationship in the capitalist community must be driven by self-interest because of the looming scarcity. The two worlds constructed by Christianity and capitalism thus shape very different realities for communities. One is shaped by unity where they “have love for one another” (Jn 13:35), while the other is grounded in self-interest.

These two narratives clearly establish entirely different social orders. Both capitalism and Christianity shape models of communal engagement, but examining their

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<sup>315</sup>The Pentecost narrative of community builds on much of what the Old Testament prophets outlined about relationships as well. Consider the prophet Hosea who was instructed by God in order to marry a prostitute, Gomar. Despite Gomar's abandoning of Hosea, Hosea finds her and maintains her as his wife. This vision of love, as a picture of God's love for Israel, could not be more different than Becker's depiction of a marriage only grounded in self-interest.

<sup>316</sup>Samuelson, *Economics*, 533-4.

metanarratives reveals how significantly they diverge at various points. The absence of common ends can be traced backed to the distinction in metaphysics between capitalism's pneumatology and Christianity's, for the relational structuring of the market is one of competition and struggle. The limited amount of resources means that the success of one individual comes at the loss of another. The only possibility of shared ends is if there is a coincidentally overlapping of individuals' self-interest.<sup>317</sup>

Proof that capitalist society is typified by coincidentally overlapping goals rather than common ends can be seen in the “proliferation of contractual agreements” that results in what Berger calls a “contract society.”<sup>318</sup> The self-interested nature of every action requires the recording of boundaries for each relationship and transaction. Every party must be protected from when their overlapping goals may part ways. The drawing of boundaries in such hyper-legalistic fashion has become commonplace, but is necessary in order to delineate and protect each individuals' rights. The effect of capitalism's theology, which is rooted in scarcity, is authoritative for the structure of present social realities. This hyper-contract society, however, starkly contrasts the vision of Christian community rooted in shared ends and mirroring the characteristic of love exemplified in the life of Jesus and made continually present through the Spirit.<sup>319</sup>

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<sup>317</sup>Consider as an example of coincidentally overlapping goals how Becker describes a corporation's role is in carrying out common social goods. “[A]lthough maximizing value, meeting contracts, and obeying laws help achieve many of the goals by those claiming corporations should be ‘socially responsible’ ... Still, laws and contracts, and individual use of their own resources, rather than corporate behavior, should be the way to implement various social goals.” Thus anything that may appear to fit within a vision of a common good, or a wider social goal, is always just the incidental effect of maximizing self-interest; see Gary S. Becker and Richard A. Posner, *Uncommon Sense: Economic Insights, From Marriage to Terrorism* (University of Chicago Press, 2009), 191.

<sup>318</sup>Berger, *Capitalist Revolution*, 111.

<sup>319</sup>There are several questions raised by this analysis that cannot be addressed due to space restraints. How are opposing narratives able to be meshed together as effectively as these two? Does this cause a sort of cognitive dissonance for those who are residing in realms governed by both narratives

## V. Conclusion

This chapter has carried out two main tasks. First, it has expanded the comparison of capitalism to a third theological tenet of Christianity. As this thesis has focused upon the social function of religions, this chapter has revealed the importance of a pneumatology for depicting the middle portion of the narrative. Just as the day of Pentecost serves as a foundational narrative for a Christian community, this chapter has shown that capitalism has its own implied vision of how this middle narrative should look. Having established a solid connection between three Christian theological tenets and capitalism, there seems to be little doubt that despite the many attempts to deny that capitalism has any value-laden, or theological, aspects, it clearly does. Key insights have been revealed in each of the economic schools displaying implied narratives and theologies.

The second major task of this chapter was to reveal that while both of these systems are constructing social realities, their worlds are not the same. While the previous two chapters have focused solely on comparisons, this chapter compared and contrasted each theology on different points. It was clear, based upon capitalism's spirit of scarcity, that its theological vision differs from a Christian theology. While both systems ostensibly offer equality and equal access to power, capitalism forms a social setting where some are excluded due to the spirit of scarcity, which concentrates wealth and power. The communities envisioned by both institutions differ as well. Capitalism's community is formed through transactions that are grounded in self-interest. Even the

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simultaneously? Is this simply a metonym of a wider clash of ancient and modern metanarratives? In my opinion, Pierre Bourdieu's concept of "misrecognition" is an attempt to explain similar paradoxes, where a cultural narrative is not based in self-interest, yet, according to Bourdieu, the actions actually are driven by a narrative grounded in self-interest.

most intimate relationships adhere to this principle in capitalism's grand narrative. Christian community, on the other hand, sees the possibility of a community with common ends and relationships rooted in love and sacrifice. The narratives formed by both of these institutions then have the potential to establish starkly different social realities in the present.

It is evident that capitalism is not simply just perpetuating a theology that pervades the culture in which it is embedded. Rather capitalism is creating, developing, and propagating its own unique theology. These two systems are creating distinct social worlds that are governed by their own value-laden visions, or narratives. Capitalism, just like religion, is carrying out specific social functions that provide foundational narratives, or theology, to help guide and structure life. The tension that crops up between capitalism and Christianity can easily be understood when viewing both institutions as originators of their own metanarratives. Since neither is fully reliant upon the other, they can overlap, yet distinctions between them do not raise any interpretative problems. The present and future social realities ultimately hinge upon the ability of institutions to establish a metanarrative that is capable of structuring society according to its vision of the good life.

## CONCLUSION

This thesis began as a challenge to the structure of the relationship implied by Max Weber's thesis in *The Protestant Ethic and the Spirit of Capitalism*. Weber held economics and religion in two separate realms, where economics was value-free and religion was value-laden. And while Weber critiqued Marx's reductionist view, the division between these two realms present in his own thesis has continued to govern much of the study of the interaction of these two fields for the past century.

Rejecting the relationship that lands economics in the realm of facts as distinct from religion in the dominion of values, this thesis asserts instead that economics is not value-neutral, but rather that it actually carries out similar social functions to religion. These social functions are crucial for instilling values within society. Leaning heavily upon Peter Berger's social analysis of the importance of legitimations and Georges Sorel's concept of myth, the first chapter argued that while religion has been traditionally one of the most important institutions for carrying out such social tasks, economics is also engaged in the same social tasks.

An important way to make meaning out of the world is the construction of narratives. Pulling heavily from three different economic schools, major themes of capitalism's narrative were compared to a Christian theology in the final three chapters. Beginning with a story of origins, chapter two revealed how capitalism asserts a similar understanding of who humans are, what type of world humans live in, and how all of the characters in the world should be ordered. The third chapter again engaged economists revealing how economists hold eschatological hopes and aspirations for the future made

possible by economic innovations. This chapter also examined how Peter Berger's own work on the concept of development blurred the categorization of economics, specifically capitalism, as purely value-neutral. The revelation throughout the final three chapters of this thesis of the theological tenets of capitalism provided widespread support for the argument that capitalism is not merely a value-neutral system, but that it is imbuing certain behaviors and systems as the proper way to realize the good life.

The final chapter continued the comparison between the social function carried out by capitalism and Christianity. It, however, raised another issue, namely that despite the fact that capitalism and Christianity are similarly engaged in the task of constructing a narrative and meaning in the world, their narratives are at times diametrically opposed. This chapter pointed to specific instances where these narratives clash, such as how communities are constructed, and how power is accessed and spread. Economics, an institution that has been held to be purely grounded in facts, eschewing any value claims, can actually be seen competing with a Christian narrative in establishing ideals and making meaning in the world. The clash of capitalism's and Christianity's narratives that are attempting to construct reality is a significant characteristic of the postmodern milieu of current society. Far from the commonly held vision of economics residing in the realm of pure facts, avoiding any role in establishing values, it is clear that capitalism is promulgating its own theology, or narrative vision of the good life.

This thesis has thus proved the myth of a secular economy in two senses. Firstly, reading myth in the colloquial sense of the word, sound arguments have been provided to question whether there is an economy that is value-neutral, or secular, and void of a theology. Rejecting the stark distinction visible in Weber's analysis of the Protestant



ethic, this project has displayed that the fact-value distinction held between the field of economics and religion is a false construction. Economics, including capitalism, is a value-laden field carrying out many of the same social functions as religion.

Secondly, understanding myth in the Sorelian sense, this thesis has unpacked the mythic potency of capitalism, revealing its implied theology. One of the primary value-laden activities of religion is instituting a set of beliefs that establishes a vision of the good life, or desired ends. Capitalism's implied theology reflects the underlying beliefs that are inculcated through economic theories. These beliefs form foundational narratives that are crucial for shaping present realities and visions of how life should be lived. There is no such thing as a secular, or value-neutral, economic system. Rather even capitalism has an extreme mythic potency hinging upon the transcendent power of the market.

The theology of capitalism articulated throughout this project confirms the value-laden nature of capitalism. It also reveals that though capitalism and Christianity both construct social worlds, they are not constructing the same worlds. Their theologies at times overlap very neatly, which is perhaps why Weber's thesis, at times, is so convincing. Yet, at other times, their overarching narratives for shaping social structures could not be more different, which is perhaps why Weber's thesis, at times, is so unconvincing. Capitalism is clearly carrying out the social functions that have traditionally been done by religion, but it is doing so in a way that results in its own world of meaning and significance.

Examining these two institutions is really only a microcosm of the proliferation of metanarratives in the current postmodern context. Whereas centuries ago, authority was far more concentrated, often in religious hierarchies, now the voices of authority are

countless. And while secularization theories have been disproved (religion does not seem to be going anywhere) it does seem to be the case that religion is now just one of many institutions that are creating foundational narratives upon which social realities are being constructed in this age of the Spirit. Public policies are more and more frequently trying to address the conflicts that come as a result of religious pluralism. The range of theologies meeting in the public square, however, does not simply originate from religious institutions. Many different social institutions are attempting to shape and form a vision of the world. Even economics, an institution that has so often been thought of as a fact-based discipline, is lobbying for its own set of values to structure society according to its vision of the good life. There does not seem to be any end to the conflicts occurring due to pluralism, but rather there is growth in the number of institutions, not just religious, that are creating worlds of meaning and significance.

For all of these musings, any scholar after a deep discussion of abstract concepts will likely face a particular line of questioning. People want to know, Why does this matter? or, So what should I do now? The discussion of this unarticulated theology of capitalism raises these same questions. Having considered the presence of an implicit theology within capitalism for an extended period of time there are a number of directions that could be taken in answering this question regarding the present project. However, I want to part with just two suggestions for the implications of this study on the field of religious studies. The first deals specifically with the study of theology. The second will deal with the field of religious studies more generally.

It has long been recognized that cultural environments affect the theology being produced in specific contexts. Analysis of culture often includes dynamics of wealth and

other socio-economic considerations. However, the analysis in this project has revealed that maintaining a distinction between “economic culture” and “economic laws” is an operation in a false reality. The correlation and connection between economics and religion that dramatically shifted when Weber critiqued Marx's one-sided, reductive approach must be again transformed. For despite Weber's willingness to examine a more dynamic relationship between the two fields, he still held a qualitative distinction between the two, viewing economics as a value-neutral domain as opposed to the value-laden arena of religion. This view, which Peter Berger continued to espouse, recognizes an economic culture, but still separates that culture from economic laws. This distinction is no longer tenable.

Maintaining this qualitative divide between these two fields can no longer stand as an accurate representation of the nature of each. Economics does not only affect culture by the results in its production of wealth and material goods. It also structures society in a fashion that forms foundational narratives and tenets of belief. Analysis of theology in different contexts then must consider the possible diffusion between economic and Christian (or any other religion's) theologies. It is no longer adequate to view religion and economics as fields that are engaged in two different, or even tangentially connected, projects. Both lay the groundwork for theologies that structure the lives of individuals. Increased diligence must be taken in considering economics in this light, especially given its lack of ostensible theological doctrine. While it is not possible for every project to focus as extensively as I have upon the relationship between theological doctrines resulting from both economics and religion, reconfiguring the relationship between the two fields so that they are no longer assumed to be qualitatively

distinct is a necessary starting point for any project relating the two fields, especially when considering theology.

Another crucial component of this thesis for the study of theology is the importance of giving adequate attention to the form, or structuring, of certain systems. Theology has the tendency to focus upon the content of beliefs that are articulated. Too often, however, in the task of theology, these beliefs are divorced from any consideration of bodily practices. Economic theology serves as an impressive example of the ability of a system to impose a theology without having to articulate specific beliefs. Just as Pierre Bourdieu noted the importance for the shaping of the body for the inculcation of worldviews and metaphysics, so theology is imbued through physical actions. Proper understanding of different theologies must include analysis of the physical actions with which stated beliefs are paired, consciously, or not.

The importance of ritual studies by those such as Catherine Bell cannot be overstated on this point. Too frequently theologians have not engaged with this crucial area of study, instead viewing theology as merely a cognitive discipline. This thesis has continued to uncover the possibility of the production of an expansive theology without ever needing to explicitly delineate doctrines. Examining actions that are normalized peels back a veil revealing an entire theology behind even the most basic comportment of one's body. It is easy to recognize how some sacralized rituals, such as how different strands of Christianity participate in the Eucharist, forms the content of their beliefs. However, economics structures countless practices and habits that could be examined as rituals as well, which reveal its implied theology. While these practices have not been sacralized, perhaps what makes these actions even more powerful is that they have been

normalized. They do not take place within the confines of a religious setting or in any context that would be considered holy or sacred. Instead, they are every day actions that shape the form that reality takes.

Using the principles of ritual studies then scholars must consider the mundane habits of always buying from the cheapest seller (how quickly people flock to a sale!), the commercialization of holidays (including sales that now start on Thanksgiving Day!), or the rise in use of plastic/electronic money (who needs a dollar bill when you have bitcoin?). These habits shape a way of life that becomes ingrained and contains an “implicit pedagogy.” They form a reality of what the good life is. Consideration of theology and beliefs systems then must take seriously both sacralized and mundane rituals. Ignoring physical movements and rituals disregards Vincent Miller's insight regarding the importance of the form of beliefs, which as this project has revealed is often just as, if not more, important than the actual content of the beliefs.

The second broad implication of this project is an evaluation of certain methods used within the field of religious studies in general. It has become common in recent years to use economic logic as an interpretative guide to explain certain aspects of religion.<sup>320</sup> The evaluation of those such as the Chicago school, who have attempted to

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<sup>320</sup> Roland Robertson claims that Peter Berger was the first person to provide a market analysis of religion; see Roland Robertson, “The Economization of Religion? Reflections on the Promise and Limitations of the Economic Approach,” *Social Compass* 39, no. 1 (March 1992): 148. In Berger's analysis he says that, “religion in our society is a typical consumer product” and that in order to understand the concomitant trends of ecumenicity while maintaining denominations one must analyze “denominations involved in the paradoxical situation...as economic units which are engaging in competition within a free market”; see Peter L. Berger, “A Market Model for the Analysis of Ecumenicity,” *Social Research* 30, no. 1 (Spring 1963), 88, 79.

An example of this style of economic logic can be found outside of studies of just Christianity too. For example, Hugh B. Urban explores the Kartabhaja sect in colonial Bengal and its place in the broader Tantra movement. Urban's analysis attempts to uncover how the different positioning of this sect was able (or unable) to rise on the social ladder; see Hugh B. Urban, *The Economics of Ecstasy: Tantra, Secrecy, and Power in Colonial Bengal* (New York: Oxford University Press, 2001).

describe every arena of life through an economic lens is similar to other methods.

Consider as an example Bourdieu, or market theory approaches to the study of religion by those such as Rodney Stark.<sup>321</sup> Each of these uses a structure, which is quite similar to an economic framework. Their attempt is to explain the actions of different religious behaviors via this rigid, supposedly value-neutral understanding of life.

However, the issues with that type of analysis given the present project should be apparent. Without even considering whether or not those types of behavioral analyses are true (which some have questioned), it should be clear that imposing such strictures upon religious environments presupposes the theology of the scholar's method upon the actions of the subjects.<sup>322</sup> Forcing a specific framework for analyzing certain actions can be helpful, however, it often assumes that explaining behavior based upon that logic is value-neutral.<sup>323</sup> This thesis has revealed that an economic logic is far from value-neutral.

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<sup>321</sup>The economic logic used for analysis by Bourdieu is evident in the mentions of gift-giving above. It can also be seen more explicitly in his discussion in *The field of Cultural Production*, specifically the chapters titled, "The Production of Belief: Contribution to an Economy of Symbolic Goods" and "The Market of Symbolic Goods"; see Pierre Bourdieu, *The Field of Cultural Production: Essays on Art and Literature*, ed. Randal Johnson (New York: Columbia University Press, 1993), 74-141.

Rodney Stark's methodology can be seen in his *A Theory of Religion* written with William Sims Bainbridge. He notes how his social scientific approach has "ransack[ed] the treasures of economics"; see Rodney Stark and William Sims Bainbridge, *A Theory of Religion* (New York: Peter Lang, 1987), 12. Stark's method, however, is more frequently classified within rational choice theory, which though it shares many elements with a market theory approach, is not entirely the same; see Robertson, "The Economization of Religion?", 147 and Rachel M. McCleary, "The Economics of Religion as a Field of Inquiry," in *The Oxford Handbook of the Economics of Religion*, ed. Rachel M. McCleary (New York: Oxford University Press, 2011), 6-8. For this reason, Stark, along with anyone else who has been associated with these schools of thought must be analyzed individually before judgments can be made regarding the presence of an underlying theology in their own methodology.

<sup>322</sup>Alles provides some examples of the behavioral disconnect to different methods such as those used by the rational choice school; see Alles, "Economy," 41.

<sup>323</sup>A great example of the tension between the use of economic logic and the beliefs that it implies for a religious adherent can be seen in William Sax's *God of Justice*. Within this project Sax examines how the low-caste Harijans in India use different rituals and interactions with oracles, gurus, and *devtas* to restore justice and bring about social healing. Sax sees these actions as ultimately self-interested, even if they are not consciously intended to be so; see William S. Sax, *God of Justice: Ritual Healing and Social Justice in the Central Himalayas* (New York: Oxford University Press, 2009), 198. However, at one point in his monograph Sax provides an aside on how he finds it hard to believe, based upon his own

Thus the scholar who brings a methodology based upon economic logic, or others similar to it, into a study of any particular religious context will possibly miss the theological underpinnings of her subjects' actions. The scholar could be too ensconced in her own theological understanding of religious actions that is embedded in her methodological logic.

The use of economic logic, or other methods similar to it, such as market theory, should be closely scrutinized within the field of religious studies. This does not necessarily mean that these methods cannot be used, but they should only be used with upfront acknowledgment that they are bringing their own theological system with them. That system is ultimately being mapped on top of the actions of their subjects leaving little room for the possibility of an entirely different framework that could be driving the subjects. The danger of such an approach can come when, like the Chicago school, any action that appears to fall outside of economic logic, is simply written off as not being fully understood. Thus any religious action that may appear to be truly sacrificial cannot be classified as such because, according to economic logic, it must be self-interested. Judgment then is simply suspended in favor of waiting to understand how it is self-interested. This method, however, fails to engage participants and consider that their actions may be driven by a different set of beliefs than those assumed by the researcher's methodology.

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observations, that the behaviors of the oracles or gurus actually bring about personal gain. Rather he feels that “they truly suffered from [their calling]”; see Sax, *God of Justice*, 134. Sax's notation on this point is inconsistent with his wider analysis. While this brief aside shows his own discomfort with the tension between the underlying values of an economic logic and the beliefs of his interlocutors, it would appear that Sax is not fully aware of why he feels this tension, or at least he does not articulate why. My hope is that recognizing the value-laden aspect of economics would draw out a more self-reflective discussion of this tension in analyses that rely heavily upon describing religious activity with economic logic.

The above conclusions and the thesis as a whole can be summarized with the following statement. The arenas of life void of any theology are much smaller than we typically think (if they exist at all), as are the realms in which a value-neutral economics exists and dominates (if they exist at all). Economic theology is spread through the perpetuation of economic laws in every day mundane actions and purchases. How many other actions in life that are ostensibly insignificant also perpetuate a theology through an “implicit pedagogy?” Theology thus is not contained within the covers of sacred texts or the words spoken in holy places, nor can it even be limited to specific ritual proceedings that have been sacralized. It is difficult to find an action in everyday life that does not bear with it a theology fitting within a grand narrative of explanation. It is just as difficult to find a system of economics, including capitalism, that does not have its very own theology.



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