

Faithful Economics: The moral worlds of a neutral science, James W. Henderson and John Pisciotta (eds.). Waco, TX: Baylor University Press, 2005. ISBN-13: 9781932792225, 175 pp., pb \$29.95.

In the introduction, Henderson argues that US Higher Education is thoroughly secularized and “trivializes or even ignores religious belief” (1). While Milton Friedman argued for value-free economics, its main traditions split between views of human behaviour based on individual self-interest and of communal utilitarianism (“the greatest good for the greatest number”).

In Chapter 1, Marsden (1997) criticises Christian scholars for too often having a PhD in their disciplines and a Sunday-School knowledge of their faith. In the next, Dean argues Christian economists must play three roles, of:

- Philosopher—investigating how far economic world views are consistent with Christian ones
- Physician—diagnosing economic ills and seeking cures, like the welfare of the poor, justice, and stewardship of the globe
- Policy advocate—for grappling with such issues.

She exemplifies her own work on the 2005 removal of textile quotas, and the 2001 Doha round of talks on trade and the environment.

In Chapter 3, Blank outlines the Traditional view of the market as self-interested exchange, and contrasts it with the Christian’s injunction to be other-centred, to value spiritual as well as material things, and to make choices in the light of moral values: thus listening as a caring act might be evaluated economically as inefficient; setting up a branch of Walmart may benefit poor consumers in a Western community, while oppressing poor producers in the South. Christians in a market economy need to find ways to express individual concern for needy neighbours, while the church may have to stand up for acts of collective justice.

Loury uses his expertise as a labour market economist in Chapter 4 to explore issues of race. Race he sees as a social signification which can lead to stereotyping; in the USA racial inequality, despite much policy and investment effort, is stubbornly persistent. In terms of social action, he asks, does society wish to do something about this (as he would wish), or pretend it does not exist and collude with it? Life is about lived relationships, not soulless transactions.

Novak, taking a wider view, has come to a personal philosophy that “business is a noble Christian vocation, a work of social justice, and the

greatest single institutional hope of the poor of the world” (73), but finds widespread academic anticapitalist views, not always well-argued or well-founded. To compare capitalism and, say, socialism as systems one needs to think through some thirty or forty concepts (of which the process of development over time, virtue, creativity and error/sin/evil/misinformation/irrationality are but some examples. Then, looking at certain issues within capitalism, he rebuts Reiger’s (2002) view of it as an infectious disease. He argues, especially since the “utter collapse” of socialist economies, that never has any system so improved the quality of life across the globe, and that what is distinctive about it is not markets, nor private property, nor profits, but the organization of a system around invention and discovery (86). “Create and give,” he says would not be a bad motto.

In Chapter 6, the theology of economics, Nelson uses his own career journey in government and academia to argue for the limitations of both market economics (becoming, like psychology, a secular religion that leads many new graduate converts to the World Bank and the IMF), and of the environmental sciences, and with their protection movement. Seeing economic progress as a necessary but not sufficient condition for human flourishing, he has become an unbeliever in economic salvation, and sees a commitment “to some kind of religion as necessary to a thriving human existence.”

Gushee, an ethicist and a Baptist minister, argues that Christian economics must be Jesus- and kingdom-centred, citing principles of deliverance, justice, peace and God, present spirit and light, in 16 passages of Isaiah, and 39 times of Jesus confronting economic injustice in the synoptic gospels, including the Sermon on the Mount. Eschewing the traditional opposition between traditional Hebrew teaching and his own “hard sayings,” Gushee and his co-author Staasen (2003) suggest that each contains a third element of transformative initiatives for breaking out of economic cycles. He goes on to illustrate Jesus’ strictures against becoming enslaved to wealth.

Concluding with a review of these articles by mainstream academics, policy advocates and philosophers, Pisciotta says that Christian economists must

- Step beyond viewing people as *homo economicus*, and being bound to the tyrannies of the market: it is not true that “the market will always get you”
- Be open, ready to debate amongst themselves, and tolerant of different views
- Take opponents’ arguments seriously.

This very readable short book is a useful introduction to Christians' views of economics; it would be good and will become necessary to get views from other faiths, and from those who, in a world that is a global market, support capitalism. I know from a Methodist viewpoint how difficult this can be; when we wanted to look at gambling, the stock market and the ethics of investment, it was easy to find socialist critics, but we had to search high and low for a conservative stockbroker who had a thought-out philosophy for his work and with whom we could seriously engage.

Going back to Henderson and Marsden, are we creating an implicit world of secular, rationalist religions in economics, psychology, and environmental sciences, which closes our ears and minds to alternative visions, analyses and answers to life's conundrums?

References

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