

Economics and the Evangelical Mind

Introduction and Background

This article is the fourth in a series of review articles investigating various Christian approaches to economics. Previous articles by Halteman (1990), Hoksbergen (1992), and Noell (1993) have considered Anabaptist and Reformed approaches to economics. In this review, we will consider various approaches to economics by evangelical scholars. We focus on the views of evangelical economists, but also touch on the economic views of evangelical non-economists where they are important.

Our approach is to examine the evangelical mind and ask what it is about evangelical thought patterns and sensibilities that has resulted in the types of economic contributions that we have observed in recent years. Noll (1994) provides our framework in examining the evangelical mind. He claims that there is not much of an evangelical mind and traces the reasons for that assessment. We examine his critique with an eye toward evaluating whether it is applicable to evangelical economists.

Two recent reviews of the contributions of Christian economists are important to highlight as benchmarks as we begin this process.² The work of Richardson (1988) and Tiemstra (1993) provide a rich background for the reader desiring a more comprehensive coverage of Christian economics over the past generation. Richardson (1988) identifies the main contributions to economics by Christian scholars.³ He cites selected contributions by Christian economists including: Beckmann (1981), Brennan (1986), Cramp (1975, 1983), Daly (1980, 1987), Goudzwaard (1979), Graham et al (1986), Griffiths (1982, 1984), Hay (1989), Hill (1987), Klay (1986), McKee (1987), Sleeman (1953, 1976), Stamp (1926, 1939)⁴, Storkey (1979), Vickers (1976, 1982), Waterman (1987), and Wilber and Grimes (1987). He also cites works on economics by others, including some Christian non-economists: Bernbaum (1986), Block, Brennan and Elzinga (1985), the Calvin College Department of Economics (1986), Clouse (1984), Schaeffer (1985), and the National Conference of Catholic Bishops (1987). To this list, Tiemstra (1993) adds and evaluates important contributions reflecting the "...explosion of work written by American evangelicals concerning the relationship of faith and learning in the field of economics." Contributions by Christian economists include Dykema (1989), Halteman (1988), Heyne (1990), Mason and

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Schaeffer (1990), Wilber and Hoksbergen (1986), and Wilber and Jameson (1983 and 1990). Tiemstra also notes that Christian non-economists have contributed greatly to the explosion of work, including: Beisner (1988 and 1990), Copeland (1988), Gay (1991), Meeks (1989), Nash (1986 and 1989), Olasky *et al* (1989), and Owensby (1988), among others.

What is an Evangelical?

If we are to consider the writings of evangelical economists we must first be clear on what it means to be evangelical. We will use the definition outlined in Noll (1994) whereby an evangelical is characterized by conversionism, biblicism, activism, and crucicentrism. That is, an evangelical places an emphasis on new birth in Christ, a reliance on Biblical authority, a concern for sharing the faith with others, and a focus on redemption in the work of Christ on the cross. McGrath (1995, pp. 55–56) expands that basic definition of evangelicalism by identifying six controlling convictions of evangelicals:⁵

1. The supreme authority of scripture as a source of knowledge of God and a guide to Christian living;
2. The majesty of Jesus Christ, both as incarnate God and Lord and as the Savior of sinful humanity;
3. The lordship of the Holy Spirit;
4. The need for personal conversion;
5. The priority of evangelism for both individual Christians and the church as a whole;
6. The importance of the Christian community for spiritual nourishment, fellowship and growth.

The noted evangelical philosopher Francis Schaeffer (1984) wrote that the term evangelical was used "...with the connotation of being Bible-believing without shutting one's self off from the full spectrum of life, and in trying to bring Christianity into effective contact with the current needs of society, government, and culture." In his view evangelical "...had a connotation of leading people to Christ as Savior, but then trying to be salt and light in the culture."

While such delineations would appear to clearly define the realm of evangelicalism, Noll (1994, p. 8) notes that evangelicalism's distinguishing characteristics

...have never by themselves yielded cohesive, institutionally compact, easily definable, well-coordinated, or clearly demarcated groups of Christians. Rather, the history of these evangelical impulses has always been marked by shifts in which groups, leaders, institutions, goals, concerns, opponents, and aspirations become more or less visible and more or less influential over time.

Of course, the same is true in spades for evangelical economists who must also deal with the additional dimension of economic dogma. If Christian beliefs were somehow measured along a continuum on the horizontal axis and economic views measured along the vertical axis, the scatter plot of Christian economists in this space would look like a shotgun blast. While evangelicals may tend to be theologically conservative, they are quite varied in their economic views. Webb (1994) considers the question of what a Christian economist should do and in so doing ponders "Whose Theology? Which Economics?" He argues that:

Christian economists, who are engaged in a necessarily theological enterprise, hold conflicting views on economics and theology. In the realm of economics we find not only that some have identified themselves with each of the principle competing paradigms but even within the mainstream we find a range of conflicting views. Settling differences across competing paradigms may not be possible insofar as these paradigms are grounded in competing "faith commitments" and insofar as they establish conflicting criteria for judging what is, and is not, the truth... Finally, I have argued that theological systems or traditions play the same role in theological inquiry as paradigms do in other scientific disciplines.

On the basis of this assessment of Christian views on economics, Webb suggests that we should not expect to find a unique Christian approach to economics. By extension we may be able to argue that a unique evangelical approach to economics may not emerge, although that may be more likely than a unique Christian approach to economics. A Christian approach to economics necessitates a particular set of theological presuppositions. Which set? Reformed, Anabaptist, Roman Catholic, or Orthodox?

As Noll contends, the history of evangelical thinking on economics has been marked by shifts in leaders, institutions, goals, concerns, opponents, and aspirations. The purpose of this review is to trace some of those shifts over the past twenty years. We begin with a general background on economics and Christian faith, facing the criticism that evangelicals have been particularly ineffective in this realm. We take this as evidence of Noll's scandal of the evangelical mind and proceed to examine the intellectual roots of modern day evangelicals' economic thinking. Our review then highlights the major developments in evangelical thinking on economics, including early contributions on the potential roles for Christian economists, debates over the appropriateness of economic systems from a Christian perspective, evangelical radicalism of the 1970s and 1980s, attempts to develop a uniquely Christian economic methodology, and recent suggestions for new directions in Christian economics.

Economic and Theological Foisters?

First, let us face squarely the charge that evangelical economists have not been very effective in communicating. Vickers (1990) has identified evangelicals as among those that are particularly *ineffective* in writing about Christian economics. He laments:

Too much has been foisted upon us by theologians who are innocent of economics (this is particularly true, unfortunately, of writing that has

come from professedly evangelical and Reformed sources), and by economists who are innocent of theology.

In Vicker's view the problem is both with theologians and with economists. Note his use of the verb *foisted* in reference to the suggestions of theologians in the realm of economics. The implication is that their views of economics are forced on, palmed off, or otherwise unloaded onto others. The further implication is that the theologian's supposed expertise in knowing God and man gives him a false credibility in the realm of economics. The verb *foisted* is also applied to economists who are writing on Christian economics. Their supposed expertise in the technical aspects of economic theory gives them a false credibility as they write on matters within the explicit intersection of faith and discipline. Mott (1989) and Wright (1987) have attempted to provide hermeneutical advice to economists as they work at integrating faith and economics.

Richardson (1988, p. 391) has also criticized Christian economists, questioning the ratio of scholarship to commentary found in much of their writing. He is concerned that "...recent work by Christian economists has been on average too rich in commentary and too lean in scholarship." His critique further specifies that Christian economists have been "...too preoccupied with methodology and with extremes of comparative economic systems...too shallow, too rhetorical, too taxonomic, too dusty, musty, and fusty by comparison to what modern economists (are) really doing."

Given this stinging critique by two of the most respected Christian economists of our time, we will consider selected evangelical contributions to the realm of Christian economics by both economists and non-economists and attempt to evaluate what it is about the evangelical mind that has led us to this situation.⁶ While both evangelical and reformed economists are guilty according to Vickers,

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we will not make a sharp distinction between the two groups in our review.⁷

The Economic Tradition within Evangelicalism

Noll (1994) contends that evangelicals came to assume in the nineteenth century the God-given character of classical liberal political economy. That tradition emphasizes individualism and market freedom. He states:

For American public life after the Constitution, the language of liberalism—emphasizing the freedom of individuals from hierarchical restraint and the formation of community upon the unfettered choices of free individuals joined by contract—became the dominant assumption about proper economic life. The American system, which promoted internal trade through government financing of roads and canals; the rise of market capitalism as the favored means of producing goods and services at home and abroad; and, as historian Gordon Wood puts it, “the scrambling, individualistic, acquisitive society that suddenly emerged in the early nineteenth century”—all bespeak the importance of liberal economic conceptions (1994, p. 75).

Noll’s point is not whether evangelicals *should* have embraced liberal political-economics, but rather *how* evangelicals did so. He maintains that it was done without a great deal of thought. Industrialization was the controlling concern of the time. Concern over the obligations of capital and labor owing one another, the growth of large industries (textiles, railroads) and their effect on communities, the aged, and disabled, and such questions could be answered only by those who had thought through scriptural principles. Struggling to see how God’s work in creation, the fall, redemption, and consummation applied to groups and communities, as well as individuals, was necessary but in short supply. The result was that American evangelicalism grew out of the specific events of early American history and those

events shaped the evangelical mind and led to problems for the mind (Noll, 1994, p. 76).⁸

The scandal of the evangelical mind, according to Noll, is that there is not much of an evangelical mind. Noll’s critique was foreshadowed by Blamires (1963) more than twenty years earlier as he observed

...I have posited a Christian mind, chiefly for the purpose of showing that it does not exist. That is to say, in contradistinction to the secular mind, no vital Christian mind plays fruitfully, as a coherent and recognizable influence, upon our social, political, or cultural life.

He further observed that “The Church’s present neglect of the intellectual element in modern life may prove to be a very costly one.” Noll counts the cost in his analysis and demonstrates that it has been very costly indeed.

It is clear that this indictment can be aimed at evangelical economists as well as others. The primary aspect of Noll’s scandal of the evangelical mind that is relevant to our review of economics is its political reflection, as that reflection is bound up with economics. Within this realm, Noll describes the evangelical ethos as activist, populist, intuitive, and biblicistic. The evangelical approach is activist in the moral sense that evangelicals seek to protect community values by being actively involved individually. It is populist in the sense that it prefers spoken argument over published treatises. It is intuitive in that it draws upon intuitive conceptions of justice, preferring to rely on a kind of sanctified common sense rather than upon formal theology, historical studies, or the advice of the academic ethicist. A common-sense biblicism is also at the heart of the evangelical view, rooted in the evangelical view of the Bible as sole authority in matters of faith and practice. Noll traces the stages of evangelical political reflection over the twentieth century and finds that the intuitive and populist aspects of the evangelical mind have been relatively constant while the

activism and biblicism have varied more substantially over time.

A Prisoner of Rationalism?

A methodological critique which Christian economists must take seriously is that of McGrath (1996, p. 179) who maintains that "...evangelicalism is under an obligation to ensure that it does not remain a secret prisoner to rationalism." He is concerned that evangelicalism's frequent calls for common sense reasoning too often result in a naive acceptance of a rationalistic world view. The danger in this development, of course, is that values and rationalities foreign to the Christian faith come to play dominant roles in the normative view of Christians. This warning is particularly critical for the Christian economist whose normative views are profoundly shaped by the world of economic theory. In the realm of public finance, for example, our normative view of tax policy is fundamentally shaped by our concern for efficiency. Excess burden, deadweight loss, and welfare triangles play dominant roles in our view of what makes for good tax policy. Optimal tax theory incorporates the concern for efficiency at its heart. While the development of optimal tax theory was a significant advance in terms of its explicit incorporation of both efficiency and equity concerns, the Christian economist must nonetheless be careful to recognize and critically evaluate the implicit rationalistic tendencies that come with the territory.⁹ Pure rationalism is too restrictive for the Christian economist.

In epistemological terms, we must deal with the question of how we know what we know. Rationalism is one way of knowing. It specifies that the way to truth is through the mind and thought. The Christian economist may pursue truth through purely rational means, developing abstract theoretical models of economic relationships and reasoning to policy conclusions. Yet this method is quite limiting. An alternative is to pursue truth through empiricism wherein the way to truth is through the senses and sense

perception. The economist pursues empirical truth by collecting data and analyzing that data. Yet this method is also quite limiting. The Kantian synthesis which lead to the scientific method adapted in the discipline of economics holds that mind and body both must be active in the search for truth. We develop abstract models which yield refutable hypotheses that we subject to empirical verification. In this synthesis of rationalism and empiricism we attempt to transcend the limitations of each individual approach. By applying the scientific method in economics, the Christian economist is applying the two important approaches to discerning truth that have been recognized for centuries. In so doing we are also reflecting the attempts to know truth that have occurred in the church over the past two thousand years.

We must recognize that the truth of the Christian faith, indeed all of God's truth, is certainly more than mere human rationality. But it is not less. The relationship between reason and faith has been examined for centuries within the Christian faith. St. Augustine recognized important aspects of interaction between reason and faith and argued that fundamentally faith precedes reason. His famous statement on the issue was "I believe in order that I might understand." Provisional acceptance of the gospel leads to a fuller understanding of the message. Faith is a presupposition for thought. Reason then takes us from provisional acceptance of the good news of the gospel to understanding and commitment. St. Augustine also held that revelation can only come to a rational person. Reason is the point of contact with revelation. Indeed, Augustine taught that the most irrational thing that a person can do is not trust God. Apart from reason the message of revelation is "meaningless hash" to use R.C. Sproul's term. Calvin later held that faith involves a submitting to the evidence, not against it—an acquiescence into the evidence. Anselm characterized the search for truth as faith seeking understanding. The tendency in the

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evangelical arm of the church has been fideistic—saying “I believe because I believe.”

Noll concludes his penetrating analysis of the scandal of the evangelical mind with the admonition that

The search for a Christian perspective on life—on our families, our economies, our leisure activities...—is not just an academic exercise. The effort to think like a Christian is rather an effort to take seriously the sovereignty of God over the world he created, the lordship of Christ over the world he died to redeem, and the power of the Holy Spirit over the world he sustains each and every moment (1994, p. 253).

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Some evangelical economists have taken this admonition seriously and have attempted to construct entirely new forms of economic analysis that are uniquely Christian. For example, the Calvin College Department of Economics (1986) has worked on developing a new paradigm that is not neoclassical. The neo-Calvinist economists engaged in this project have suggested that a distinctively Christian political-economic theory is required to replace conventional economic theory. A new paradigm is required in their view, one that is not based on “individualism, autonomy, and rationalism” (Graham *et al*, 1986). For example, Hoksbergen (1992, p. 13) states “...as a paradigmatic approach to understanding, neoclassical economics ultimately fails...” We do not review the contributions of neo-Calvinists in detail here, but refer the reader to Hoksbergen (1992) for a complete and thorough review.¹⁰

In defense of neoclassical economics, A.M.C. Waterman has argued that neoclassical economics is perfectly acceptable from a Christian point of view if we agree that (a) we are not less sinful than others,

and (b) individuals should be able to decide for themselves to be stewards of their resources (and let them make wrong decisions).¹¹

The neo-Calvinist approach has not been fully successful in the sense of creating a unified framework of analysis within which economists can operate, or in redirecting the discipline in a well defined Christian direction. Indeed, Tiemstra (1994) has reflected that “When economists sit around trying to think up a Christian economic paradigm, they start doing philosophy and theology instead of economics.” This is precisely the point made by Richardson (1988) when he claims that Christian economists have not rendered to their professional Caesar what is rightfully his. At this point, the attempts to define a distinctively Christian economics on the part of the neo-Calvinists have resulted in an embracing of the post-Keynesian and Institutional approaches. In fact, their view is currently migrating toward old fashioned institutional economics (not to be confused with the new institutional economics), at least in so far as described by Tiemstra (1993, 1994).¹²

Review of Evangelical Concerns with Economics

The focus of much concern among evangelical economists twenty years ago was reflection on the nature of economic systems. Whether one economic system (capitalist, socialist, centrally planned, etc.) was inherently more coincident with Christian principles occupied much of the attention of evangelical economists writing in the 1970s. While we now reflect on that period and wonder why there was such a preoccupation with such issues, we must recall that the political-economic debate of the day in the international arena was monopolized by the East-West struggle for dominance.¹³

Gay (1991) organizes his discussion of the recent evangelical debate over capitalism by identifying three evangelical responses: (a) the evangelical left whose response is that capitalism is oppression,

(b) the evangelical right whose response is to defend capitalism, and (c) the evangelical center whose response is that capitalism brings causes for concern. He further identifies theologians and economists who have contributed in each of these areas. Those on the evangelical left who were concerned with capitalism as oppression included A. Kirk, J. Wallis, R. Sider, W. Scott, S. Escobar, and R. Padilla. Note that these are theologians, not primarily economists. Those in the evangelical center, who believed that capitalism was a cause for concern included economists K. Elzinga, J.D. Richardson, R. Klay, J. Halteman, and the Neo-Calvinists (G. Monsma and J. Tiemstra), and theologians C.F.H. Henry and I.E. Howard. Those on the evangelical right defending capitalism included economists P.J. Hill, B. Griffiths, J. Gwartney and non-economists J. Falwell, R. Nash, J.J. Davis, F. Schaeffer, H. Schlossberg, and E.C. Beisner.

No evangelical economists are identified explicitly among those holding that capitalism is oppression. Gay's citations in this area are almost exclusively to theologians and others who have written critical analyses of capitalism. Gay (1991, p. 23) argues that the evangelical left's understanding of capitalism was derived almost exclusively from non-evangelical sources, primarily Marxist analyses. While he argues that the underpinnings of the evangelical right's understanding of capitalism is similarly derived from non-evangelical sources, he cites a number of economists who have written within that arena.

An Evangelical Critique of Capitalism

The evangelical critique of capitalism dominated the writing of Christian economists for much of the 1980s. Donald Hay (1989), for example, suggested a set of principles that form a basis for objective evaluation of an economic system and then used that set of principles to evaluate market capitalism. Using these principles, Hay suggested nine major concerns with

the capitalistic economic system from a Christian perspective.

1. Capitalism does not deal well with the problem of envy;
2. Capitalism completely sidesteps the issue of income distribution;
3. Capitalism presumes that firms and consumers use resources in ways to satisfy their own needs and provide returns, without regard for the needs of fellow humans;
4. The inability of a capitalistic system to maintain full employment violates the biblical right and obligation to work;
5. There is no sense of cooperation in the capitalist labor contract. Pursuit of self interest leads workers to seek higher wages for less work, while owners have an interest in keeping wages down to increase profit;
6. There are no safeguards in capitalism to prevent the use of dehumanizing methods of production in pursuit of efficiency;
7. Capitalism has no method to ensure that minimum standards of living are maintained;
8. More is always preferred to less in a capitalistic system;
9. A fundamental shortcoming of capitalism is that it assumes the distribution of income is just—based on productivity.

Hay concluded that a capitalistic system falls well short of the Christian standard. Of course, a number of these criticisms can be refuted and were by those who defended capitalism at the time. See, for example, Gwartney (1986 and 1987), Hill (1987) and others. The point is that the major issue of concern for Christian economists during the 1970s and early 1980s was whether one form of economic system was more or less appropriate than another. The title of Coleson and Pierand (1977) is the quintessential example: "Is There a Christian Economic System?" Christian economists at the time were seeking to answer that question.

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Rich Christians in an Age of Hunger or Productive Christians in an Age of Guilt Manipulators?

Ron Sider's provocative book *Rich Christians in an Age of Hunger*, published in 1977, touched off a decade long concern for examining the interplay between existing economic institutional structures and biblical calls for justice within the evangelical church. While repeated hot volleys shot back and forth between those who viewed Sider's concerns as valid and those who dismissed his economic analysis as naive or manipulative, the episode did more than any other in recent church history to bring evangelical Christians to face the need for thinking Christianly about economics.¹⁴

Sider (1984) specified that there are two ways in which the Bible provides a foundation for an evangelical view of public life. First, "The biblical story supplies a basic perspective on all reality", and second, "The bible provides normative paradigms for basic problems like the nature of economic justice." In constructing specific proposals for public policy, Sider suggests that what is needed is

...a team of scholars...(with) a thorough understanding of the scriptures and a sophisticated understanding of contemporary society. The most brilliant socio-economic analysis would be indispensable as would critical interaction with the methodology and the findings of the various schools in the social sciences. Pragmatic testing to see if the specific proposals work would also be important. But pervading the entire process would be fundamental biblical values. The concrete policy proposals would be judged to be biblical if the contemporary proposals clearly reflected the shape of the biblical paradigm.

He attempted to put together such a team in order to publish *Completely Pro-Life*, Sider (1987), a compilation of views on the application of pro-life biblical principles in various policy contexts. His ultimate vision was for

...a vast movement of Christians so captivated by the biblical vision of shalom that they join other persons of goodwill in our pluralistic society in a sustained campaign for economic justice, stable families, and an end to racial and sexual discrimination, the protection of the environment and the sacredness of human life, and global peace.

It is clear that he considers economic justice to be the most important criterion of public policy design and he sees justice violated by government policy toward the poor, both explicitly in welfare policy and food distribution, and implicitly through rampant inflation.

Probably nothing is clearer in scripture than God's special concern for and identification with the poor... Economic justice for the poor both here and abroad should become a top concern in American politics. It is intolerable to make the poorer sectors of American society pay the social costs of reducing inflation. (The) first priority of U.S. foreign policy toward the two-thirds world should be the elimination of hunger.

Sider is not a trained economist, hence one cannot look to his analysis as a model of Christian economic analysis. Nevertheless, his influence has been powerful within the evangelical church. While *Rich Christians* presents critiques of both Marxist economic analysis and capitalism (see for example, p. 118), there is no denying that it reflects an underlying skepticism concerning the role of markets in establishing prices. Sider speaks openly of just and unjust prices, for example, and reflects on the ways in which international trade patterns have resulted in just prices for domestic apples but unjust prices for imported bananas (see pp. 163-165). Such analysis is, of course, viewed with a jaundiced eye by the economist, Christian or not. Whether such an application of the concept of justice is appropriate is also debatable from the theologian's point of view. The work of Beisner (1994) certainly

questions such justice analysis and suggests that biblical justice does not necessarily require the kind of policy prescriptions Sider suggests. Hart (1992) reviews the various approaches to economic justice taken by American Christians. The theme of justice is oft-recurring, reflecting the popularity of the admonition of the prophet Micah (Micah 6:8) to do justice, love kindness, and walk humbly with our God. See, for example, Blank (1992).

Evangelical Views on the Role of the Christian Economist

Kenneth Elzinga has been one of the most visible evangelical economists over the past twenty years and has contributed several foundational papers that establish a clear vision of the realm of the Christian economist. For example, Elzinga (1981) provided a pragmatic overview of the ways in which evangelical economists may work at integrating faith and discipline. He suggested five specific types of economists that are needed, indeed he holds that "An integrating of Christianity with economics will involve contributions from all five categories."

1. *The Mainstream Christian Economist*

This is the pure economist as scientist. Elzinga views this economist as one who happens to be a Christian as well, but whose professional work and output stands distinct from any theological views the economist may hold. "For example, in measuring the correlation between industry concentration and business profits, a mainstream Christian economist's work would be judged by the rigor of the logic and the caliber of the data and statistical techniques used."

2. *The Christian Political Economist*

Elzinga sees the Christian political economist as one whose "...economic analysis (is) a device to criticize or praise economic systems or particular policies based on their inconsistency or consistency with Christian teachings."

3. *The Economic Reformist*

These economists are those who are persuaded that there should be a Christian economics that is recognizably different from the neoclassical and Marxist paradigms that have been dominant in economics. The reformist should not only criticize the shortcomings of extant economic paradigms, but be able to articulate an alternative "engine of analysis."

4. *The Applied Christian Economist*

This category of economist takes its cue from the Greek etymology of the word economics—household management. The applied Christian economist sees his/her duty as one of "...Christian stewardship, individually applied and worked out."

5. *The Church Economist*

This economist operates within the realm of the church, one who "...exegetes biblical teaching on wealth and economic allocation for application within the confines of what Christians sometimes call the household of faith."

This taxonomy of the potential roles for Christian economists has proven to be quite insightful in anticipating the actual roles that Christian economists have taken on over the past fifteen years. Elzinga is most skeptical about the role of economic reformist and Tiemstra (1993) is critical of Elzinga's unquestioned acceptance of the positive/normative distinction in his definition of that role. Tiemstra is further critical of Elzinga's delineation since it reveals his acceptance of methodological pluralism. It may be that Elzinga had in mind to define potential roles for Christian economists rather than specify economic methodologies to be used by Christian economists. He spoke explicitly of integration of discipline and faith and for that reason Tiemstra is concerned about questions of methodology. But the integration of which Elzinga spoke had more to do with the contexts within which Christian economists can practice economics than about diverse methodologies of doing economics.

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Why should evangelicals find axiomatic reasoning, deduction, prediction, measurement, and hypothesis testing to be inadequate tools for discerning truth?

Prominent mainstream evangelical economists, such as Elzinga, Richardson and others, have made first-order contributions to the discipline over the past twenty years using state of the art mainstream analysis. Indeed, Richardson (1994) has called Christian economists to become more directly involved in doing mainstream economic analysis. In fact, we have seen the development of mainstream economic analysis of religion as well. See Iannacone and Hull (1991) for a review.

Hoksbergen (1994, p. 142) has provided insight regarding the role of the economic reformist within academe. He states, "I am aware of no Christian economist at a major university who has both worked extensively to develop Christian economic thought and avoided being labeled an oddball by his or her colleagues."

Elzinga's taxonomy does not clearly identify the role that Brock (1994) termed the economist as *dream interpreter*. Brock creatively interprets the biblical account of Joseph as instructive for the Christian economist in the role of government policy advisor. This role has become increasingly important for evangelical economists as they have entered the public arena in increasing numbers over the past twenty years. Consistent with Noll's characterization of the evangelical mind as activist, populist and intuitive, we have seen evangelical economists increasingly prominent in policy advisor roles.

Richardson (1988) provides an excellent window on the view taken by research oriented evangelical economists. He begins just after the beginning of all things with the fall of humankind.

Economics was born at the Fall. Not only did the resources necessary to meet human needs become scarce and grudgingly unavailable, but humankind succumbed to the competitive desire to be like God, unlimited in attainment, achievement, and power. The confrontation of unlimited desires with scarce resources forced men and women into regretful choices called trade-offs.

Economics is typically described as the science of decision making under scarcity. The discipline has been generally agnostic with regard to the existence or non-existence of a supreme being. As such, Richardson contends that the discipline has therefore been content to focus on good works. Nevertheless, there are fundamental principles of economics that are biblical. For example, the concepts of "...efficiency and rationality are stewardship principles aimed at the conservation of scarce resources."

While the discipline of economics within the social sciences originated in philosophy, it has developed into one of the most rigorous of the social sciences. Richardson contends that "Economics is also the most scientific of the social sciences, if by that is meant reliance on axiomatic reasoning, deduction, prediction, measurement, and hypothesis testing." Because of its increasingly rigorous analytic nature, many evangelicals, both students and faculty, turn away from the profession after some initial time in graduate school or within the professorate. A true scandal of the evangelical economic mind is that large numbers of evangelical students and professors tend to reject just such an approach to discerning the world around them. Why should evangelicals find axiomatic reasoning, deduction, prediction, measurement, and hypothesis testing to be inadequate tools for discerning truth? The history of the church includes both rationalism and empiricism as approaches to truth. To the extent that the scientific method weds rationalism and empiricism, Christian scholars are free to investigate economic truth claims using both their renewed minds and their God-breathed senses.

Of course, markets rely on presupposed ethical, legal, and institutional foundations in order to work. Richardson points out that

Ethics and law argue that deceit is wrong and make fraud a criminal offense, allowing markets to work

better. Law and enforcement institutions define property rights, defend the sanctity of contracts, and regulate concentrations of market power, allowing markets to work better.

The discipline of economics is increasingly recognizing these presuppositions. Richardson notes that “Modern economics is inspecting its ethical, legal, and institutional foundations much more attentively today than just a few years ago.” As a result of this introspection, Richardson sees hope for more vigorous evangelical interest in the field of economics.

Richardson’s major criticism of the work of evangelical economists to date is that it is “...long on ideology and short on integrity, full of unsupported assertion, unsubstantiated allegation, and unrepresentative anecdote.” These are stinging allegations from a brother in the faith known for his compassion, a brother who says “I wish for the sake of the faith and the sake of the profession that more believers were committed to being numbered among the apostles of modern economics.” In other words, Richardson believes that both the Christian faith and the discipline of economics will benefit from more evangelicals practicing the discipline of economics.

New topics and approaches in economics would seem to be naturally appealing to the Christian mind. There is an increasing acknowledgment that current information may be only partial (not complete) and that learning takes place over time (not instantaneously). As a result, current economic analysis views decisions as being based in part on a kind of faith and rules (of thumb) which are being constantly updated with experience and new information or even revelation. Economists are fascinated with the prospect that some rational dynamic equilibria turn out to be just bubbles—catastrophes (or judgments?)—such as stock market crashes or termination of fixed exchange rate systems. Other issues of interest in the profession currently include trust, deceit, reputation, integrity, shirking, evasion,

conflict resolution, and changing preferences.

What specific areas of potential interest are worth investigating from a Christian perspective? Richardson suggests asymmetric information with its market effects and ethical implications, learning, changing preferences, interdependent preferences, altruism, fiduciary relationships, trust, deceit, and contracts (covenants), the role of brokers, monitors, and mediators in markets, familial, organizational, social and public choice. All of these areas of modern economic interest would seem to be particularly compelling to the inquisitive Christian economist.

A more specific example may be useful. Consider the development of the concept of the Samaritan’s Dilemma in recent economic theory. Not only is the concept naturally appealing to the Christian economist, but it has been given an explicitly biblical name. The framework for the problem is one where the rich care about the poor and the poor face a risk of loss as the result of unanticipated events such as crop failure, flooding, or medical expenses. The government represents the rich and makes transfers on their behalf. Unconditional transfers to the poor, however, provide an incentive for the poor to under-insure, relying on private charity in case of catastrophe. The rich are not able to commit to not help out in case of catastrophe, even if the government is making the *ex ante* transfer desired by the rich. This is the problem James Buchanan has called the Samaritan’s Dilemma. Recent analysis of this problem in Coate (1995) has shown that reliance on private charity in such a framework will have adverse efficiency effects that can be avoided if the government makes in-kind transfers of insurance. As a result, our conventional conclusion that cash transfers are preferable to in-kind transfers must be revised. Aside from the technical aspects of the model used and its application, our question is this: Why is it that none of the authors of recent journal articles on this topic are members of the Association of Christian Economists? Is the problem of

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the Samaritan uninteresting? Have we nothing to say about appropriate government policy? Is insurance unbiblical? Are we untrained in game theory? For whatever set of reasons, we are not involved in such areas of the discipline where we might be expected to have biblical insights that would advance the frontier. Another example of recent work in economics that evangelical economists should find compelling can be found in Bottom *et al* (1996) who model rebuilding of relationships with explicit attention paid to repentance, forgiveness, and reconciliation. Here again, we do not find evangelical scholars in the forefront of such research areas. Such is the scandal of the evangelical economic mind.

Mark Noll (1994) reviews the signs of renewal among evangelical thinkers since the second world war and cites the formation of academic societies, including the Association of Christian Economists, as a hopeful sign of new intellectual vigor among evangelicals. His assessment of the effectiveness of these associations is that "With the exception of the Society of Christian Philosophers, these associations have not exerted a compelling influence on their larger disciplines."

The Association of Christian Economists have held annual meetings as part of the Allied Social Sciences Association (ASSA) for the last decade or so. Those sessions have provided a public forum at the major scholarly meetings of the profession for Christian economists to present their work. Ancil (1991), Campbell (1983), Brock (1994), and Webb (1983) are examples of the work presented at those meetings.

The Association also publishes this *Bulletin* in which Christian economists have published a number of studies useful to those interested in the integration of faith and discipline. Barrett (1996) and Yuengert (1996) are good examples of recent contributions. While the *Bulletin* is not a journal, and the Association has no plan to make it one, it serves a very useful purpose in providing thoughtful Christian

inquiry on contemporary topics in economics, along with book reviews and news of interest to members.

Noll also identifies the cooperation of outstanding scholars at research universities as a hopeful sign of an improved intellectual situation within evangelicalism. He observes

These scholars—sometimes evangelicals themselves or merely sympathetic fellow travelers—receive little direct encouragement from their universities in probing Christian dimensions of their various fields. But with the paucity of serious research at the evangelical colleges and of serious research pushing theology out into other areas of thought at the evangelical seminaries, these scattered scholars constitute what is, in effect, *the* evangelical response to the first-level intellectual issues of the day (1994, p. 220).

In the discipline of economics, he identifies the department of economics at the University of Wisconsin as the home of such scholar(s). That department was home, for a long period of time, to J. David Richardson, one of the prominent evangelical economists of our time.

The Oxford Declaration on Christian Faith and Economics

Beginning in 1987, a process began that has drawn together Christian theologians, ethicists, bankers, business people, economists, and others from all continents to work in a unified manner on developing a clear statement of the interplay between Christian faith and economics. That statement, known as the Oxford Declaration on Christian Faith and Economics, was first published in 1990 and can be found in Schlossberg, Samuel, and Sider (1994), and Association of Christian Economists (1990). The construction of that statement and subsequent follow-up conferences and continuing efforts to move the dialogue along have comprised a major effort in the 1990s among evangelical Christian economists.

The major topics covered in the statement include: (a) creation and stewardship, (b) work and leisure, (c) poverty and justice, and (d) freedom, government, and economics. While a healthy degree of consensus and agreement is evident in the Oxford Declaration, the Oxford process continues to push for more specific policy suggestions and evaluation. Smith (1992) is a good example of the continuing work that has flowed from the Oxford process. Hay (1994) provides a good comparison of the major statements produced in recent years on economics and the Christian faith: *Centesimus Annus* produced by Pope John Paul II in 1991, *Economy as a Matter of Faith*, produced by the World Council of Churches, and the Oxford Declaration.

P.J. Hill's (1994) assessment of the prospects for further progress in the Oxford process is expressed in his skepticism that

...as the debate among Christians continues about appropriate economic policies, it may be more difficult to secure agreement as we move to the more specific level of policy proposals. I have suggested that there is general agreement on certain goals that a just society should be striving to achieve, but also that there are very different perspectives about the likelihood of achieving those goals. This is not to suggest that further dialogue will be useless, but rather that we ought to be realistic as we enter into future discussions.

The pervasive mood of the Oxford consultation, at least at the North American regional meeting in 1992, was far more supportive of market processes than was the case a decade earlier as evangelical economists harbored deep skepticism regarding the ability of the market to allocate resources. The demise of most of the world's communist economies had made clear the advantages of the market. While Christian economists continue to be wary of the oppressive potential of a market oriented economy, they are more inclined to accept the reality of the relative efficiency of the market mechanism when

compared to non-market allocation mechanisms. Recent expressions of this view can be found in Klay (1992).

Recent Directions in Evangelical Thinking on Economics

Applying biblical principles to policy areas has been a more recent, and perhaps more fruitful, approach for evangelical economists. They have examined scripture with an eye toward identifying key biblical principles that have relevance in modern policy arenas. Chewning (1991) brought together a group of evangelical economists (mostly) who prepared reviews of essential biblical principles that applied in their areas of policy research.¹⁵ Marvin Kusters, Bruce Wilkinson, John Mason, Douglas Vickers, John Anderson, William Wood, P.J. Hill, Paul Wilson, James Skillen, James Henderson, Earl Grinols, and Theodore Malloch examined the ways in which biblical principles could be applied in their respective areas of policy interest: income distribution, unemployment, welfare, monetary policy, taxation, regulation, the environment, agriculture, education, health care, international trade, and national security. While none of these authors would claim that their review of relevant biblical principles is comprehensive or exhaustive, each has contributed toward a more explicitly Christian way of thinking about the policy issues at hand. None of their contributions is technical in any sense. All are readily accessible to a Christian lay person with a desire to study how biblical principles can inform contemporary policy debates.

Welfare policy and poverty have been of special concern to evangelical economists. Carleson-Theis and Skillen (1996), draw together a group of Christian scholars to evaluate efforts to reform the U.S. welfare system. The chapter by Mason (1996) is one of two contributed by Christian economists. Wiseman (1987) also provides insight to the empirical literature on poverty and its determinants.

Another recent trend in the writings of evangelical economists is to confront the issues raised by radical postmodern

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philosophy and its implications for doing economics. Hoksbergen (1994), and Lunn and Klay (1994), each address the challenges posed by postmodern thought from a distinctly Christian viewpoint. Lunn and Klay defend the neoclassical approach in economics, saying "...we found no reason to reject the neoclassical model of economics" (p. 163) and "...we find the neoclassical economic approach to be fruitful, and we believe the model can be used successfully by Christians" (p. 163). Hoksbergen is much more skeptical and suggests that "...we must work at developing our own tradition, but we must also immerse ourselves in the mainstream traditions. By doing so we will strengthen our own tradition, but also build up a preparedness for conversation with members of the other traditions" (p. 140-141).

Whither Evangelical Economics?

Noll contends that the problem of Christian thinking is a problem of intention (1994, p. 243). He argues for "...patient, purposeful intention to use the mind for Christ..." in order to move to a more balanced approach with less emphasis on action and more attention to "overcoming the intellectual weaknesses of our hereditary activism" (1994, p. 243). The problem is that distinctives of evangelicalism are not entirely essential to the Christian faith. Evangelicals are noted for their activism, but it is an attitude of profound gratitude toward God that is essential in Christianity. While gratitude may lead to activism, it may also lead to study and contemplation which have not been particularly notable among North American evangelicals according to Noll. Evangelicals have also been distinctive for a literal hermeneutic—a pseudo-scientific approach to biblical interpretation that was formed by the eighteenth century Enlightenment, for a preoccupation with the doctrine of biblical inerrancy, and for a continuing fascination with the details of the apocalypse. Noll argues that what is essential to Christianity, however, is a "profound trust in the Bible as pointing us to the Savior and for orienting our entire existence to

the service of God" (1994, p. 244). Understanding scripture as God-breathed (2 Timothy 3) "...emphasizes the saving and orienting purposes of the Bible much more than the Bible's potential to serve as an immediate source of detailed knowledge" (1994, p. 244). Evangelicals have also been distinctive for their emphasis on crisis conversion. The Christian life, however, is a whole life committed to God, from the beginnings of faith until physical death. Some of us are drawn to God through crisis conversions, yet that mode is not normative.

Noll concludes that "The distinctive may be a feature of the essential, but not necessarily so" (1994, p. 244).

The point of Christian scholarship is not recognition by standards established in the wider culture. The point is to praise God with the mind. Such efforts will lead to the kind of intellectual integrity that sometimes receives recognition. But for the Christian that recognition is only a fairly inconsequential by-product. The real point is valuing what God has made, believing that the creation is as "good" as he said it was, and exploring the fullest dimensions of what is meant for the Son of God to "become flesh and dwell among us." Ultimately, intellectual work of this sort is its own reward, because it is focused on the only One whose recognition is important, the One before whom all hearts are open...if evangelicals are to ever have a mind, they must begin with the heart (1994, p. 248).

Evangelical economists must begin with the heart, as suggested by Noll, and proceed to develop the evangelical mind with respect to economics. Such developments may be recognized by the discipline, or go unnoticed. We do not suggest applying the evangelical mind in the realm of economics in order to secure the recognition of our peers for its own sake. Rather, we suggest applying the evangelical mind to economics because doing so is its own reward.

Since appropriate models and suitable policy can only flow from a correct understanding of human nature, and we are sure that the evangelical mind is well grounded in a biblical understanding of that nature, there is reason to hope that evangelical economists can make additional important contributions to the discipline of economics as they apply their minds and hearts to the work to which God has called them.

ENDNOTES

- 1 The corresponding author is Professor Anderson who may also be reached by phone at (402) 472-1190, fax (402) 472-9700, or E-mail janderson@unlinfo.unl.edu.
- 2 A third review is also useful, although it deals more with the relationships between political economy and Christian theology: Waterman (1988).
- 3 Elzinga (1988) provides additional helpful comments on Richardson (1988).
- 4 For more on the early contributions of Josiah Stamp see Webb (1991).
- 5 He also contends that these six positions correspond to the C.S. Lewis concept of "mere Christianity."
- 6 Vickers (1990) calls Christian economists to warrant the attachment of the noun as well as the adjective. This is just one of a number of clever admonitions in Douglas Vickers' book review.
- 7 Hoksbergern (1992) has provided a thoughtful and comprehensive review of reformed approaches to economics. Consequently, we will not dwell on reformed views in this review.
- 8 For a comprehensive review of evangelical thought through the industrial revolution see Wauzzinski (1993).
- 9 Witness the recent Nobel prize granted to J.A. Mirrlees for his contributions in this area.
- 10 See Hoksbergen (1982), Monsma (1978, 1980, 1985), Tiemstra (1988), Tiemstra et al (1990), van der Heide (1984).
- 11 Waterman's comments were recorded in personal lecture notes (recorded by John Anderson) at the Seminar in Economics co-sponsored by the Institute for Christian Studies and the Calvin Center for Christian Scholarship, June 5-6, 1981, Toronto.
- 12 As an aside, an evolutionary view of economics which has found acceptance in some quarters should be viewed with care by the Christian economist due to its intellectual heritage and subsequent tendency toward social Darwinism. Noll (1994, p. 189) warns of pitfalls in the rise of so-called creation science and notes that:

Popular opponents of evolution in the 1920s, like William Jennings Bryan, had no difficulty accepting an ancient earth. Bryan, with an acuity that his patronizers rarely perceive, saw clearly that the greatest problem with evolution was not the practice of science but the metaphysical naturalism and consequent social Darwinism that scientific evolution was often called upon to justify (1994, p. 189).
- 13 See Richardson (1988) on the concern that evaluation of extreme forms of economic systems occupied too much attention among Christian economists during this period.
- 14 For the alternative view of Sider's work that challenges it as manipulative, see Chilton (1982).
- 15 This is the fourth in a series of four volumes edited by Chewning. See Chewning (1989, 1989, 1990).

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