Capitalism as Heresy: On Why Theologians Criticize Markets

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Abstract: Christian economists are often interested in statements made by theologians and church leaders on economic issues. While there are theologians who see the benefits of market systems, there remain many theologians who are very critical of market economies as well as critical of modern economics as a discipline. The purpose of this paper is to examine the reasons given by theologians who are critical of market systems. Some of the reasons are moral or ethical, such as a concern for income inequality, while others are theological or philosophical. Theologians discussed include Catholics and Protestants. Several of the theologians examined are part of the Radical Orthodoxy group and almost all tend to be postmodern. I do not try to offer a defense of markets in this paper, but do make some comments on some of the theological and philosophical issues. JEL: A12, B59, Y80. Keywords: theology, markets, Radical Orthodoxy, postmodernism.

Most nations utilize markets to organize their economies, and many believe that market systems defeated socialist systems with the fall of the Soviet Union and its satellites. Even China has moved toward capitalism for its economic organization, although it continues to reject democratic reforms. Yet, there remain a number of people who condemn markets and advocate either a form of socialism or some “third way” that is neither socialism nor capitalism.¹

The purpose of this paper is to examine the reasons given by theologians who dislike markets. Numerous reasons can be found in the literature, and not all theologians emphasize the same faults of markets. Some of the reasons are moral, some are philosophical, and some are theological, although these concepts often overlap. I am not claiming that all theologians have an antipathy towards markets, since there are many theologians who support market systems. Michael Novak is probably the best known theologian who supports capitalism, but he is not alone. We

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are not in the position today where Christian intellectuals would agree almost automatically with the statement of Paul Tillich that socialism is the only Christian alternative. However, there are enough theologians today who are very critical of markets that an examination of their reasons is worthwhile.

In the following sections, I present a selective survey of Christian theologians who criticize and even condemn modern market systems. The theologians selected include Catholics and Protestants; several are part of the Radical Orthodoxy group, and all would probably consider themselves to be postmodern. In considering the bases of the criticisms, I will not try to offer a defense of markets; however, I will suggest some problems with the analysis offered by particular theologians. First, though, I will discuss matters relating to methodology and scripture.

1 A Methodological Difference

In his introduction to Divine Economy: Theology and the Market, D. Stephen Long (2001) describes how he structures his study of economics according to a theological method. He describes the theological method as historical. It assumes an original revelation given to the apostles. He writes, "This original event is given completely to and in history and then is diachronically passed on through its non-identical repetition in and through the church" (p. 1). He approaches economics in a similar fashion, beginning with Adam Smith, "and then tracing the historical traditioning of that event through the philosophical liberals, the Anglican Christian political economists, the marginalist revolution, the Austrian school, and the Keynesian revolution" (pp. 1-2). He was surprised to learn that economists did not follow a similar approach since he considered theology to involve a discourse with the tradition. He states, "Economists do not envision their discipline as founded upon a dogmatic orthodoxy that must be preserved and developed by participating in an ongoing historical conversation; most theologians, at some level, do" (p. 2, emphasis added).

Long then argues that the incarnation of Christ requires a historical approach to theology. God is found in the particularity of historical existence. However, a reading of his book indicates that he does not refer to historical events but historical ideas. Perhaps one reason economists do not follow the theological approach is that the possibility of judging a particular theory as incorrect by reference to empirical evidence exists in economics while it does not in theology. Some conversations with past economists are no longer worth pursuing.

Long says that the best work he has found about Smith is Fleischacker
(2004). He notes that Fleischacker reminds his readers that Smith’s economic vision used a pin-making factory as an example, and that this factory was small. Further, Smith’s point was that commercial society consisted of small trades that meshed together without deliberate organization. Long then writes, “If this is Smith’s vision, I think I could affirm it …. However, if this is Smith’s vision, as Fleischacker suggests, then the question it raises is why did it not work?… Perhaps the tradition got hijacked?” (Long, Fox, & York, 2007, pp. 103-104). I find this comment puzzling in that it seems to presume that the tradition begun by Smith was not maintained, as if economists could somehow direct the way the economy developed rather than work to try to understand the developments. The theological approach is not after understanding or explanation or prediction. Whether economics qualifies as a science or not, it is clear that the questions economists ask differ from the questions theologians ask.

Long argues that theology should take precedence over economics, and theologians have the task to evaluate the ends of economics. He is critical of theologians who accept the idea that economics or other social sciences may have a perspective that can be evaluated in terms other than theological. He is willing to concede that economists can provide some practical information, but theologians cannot meet economists on the methodological terms employed by economists. Other theologians within the camp known as Radical Orthodoxy go further, and do not even seek dialogue with other disciplines. As noted by Jamie Smith in his introduction to Radical Orthodoxy:

RO [Radical Orthodoxy] is quite explicit that its goal is to once again establish theology as the queen of the sciences. As stridently formulated in the “Twenty-four Theses,” “Radical Orthodoxy defers to no experts and engages in no ‘dialogues’, because it does not recognize other valid points of view outside the theological” (Smith, 2004, p. 167).4

In a recent issue of Faith & Economics, a conversation between Smith and economist J. David Richardson shows the divide between theologians and economists. Smith writes along the lines of Long and features some arguments from Long et al. (2007).5 Smith argues that economists presume the current configuration of exchange is natural and appeal to “facts,” while theologians argue that the “facts” are contingent on the pre-theoretical starting point of economists. “So it may be the case that the theologian is not ignoring facts that the economist sees; they might just disagree on what
counts as a ‘fact’” (Smith, 2010, p. 11).

From this brief discussion, we can see that theologians such as Long and Smith focus on ends or purposes of society as well as of any activity. Since theology is entrusted with the supreme end associated with God, theology is to judge the ends of all other human activity. Further, there can be no discipline that is not subject to the scrutiny of theology.

I have two major problems with this argument. First, while I confess the Lordship of Christ and believe all is under his authority, I do not confess that any particular theologian or school of theology has the equivalent authority. If theology has the task that Long claims for it, which theology or which theologians? Modern theology is as much an academic discipline as any other field of study and cannot lay claim to the authority of Christ, or of scripture, or of the Church. Catholic theologians may appeal to the authority of Catholic Social Thought and several of the theologians I will discuss appeal to church dogma; but they are still offering their interpretations of dogma. Second, much of what theologians focus on more fittingly is philosophy rather than theology. When theologians refer to specific ontologies and epistemologies, they are engaged more in philosophy than in theology based on scripture. As such, theology is as liable to criticism as economics or any other academic discipline.

The reference to scripture made above needs an additional comment. It may surprise many Christians who do not read modern theologians regularly to discover that there is little reference to the Bible in their works. In most of the recent theological works cited in this paper, there is rarely a reference to the Bible or an index of biblical passages cited. This phenomenon appears to be recent, for Karl Barth’s Church Dogmatics is replete with scriptural references and contains substantial exegetical analysis.

The theologians discussed in this paper are critical both of the market economy and of the work of modern economists. To these theologians, the rise of capitalism coincided with the Enlightenment project, and the Enlightenment project was a mistake. At the same time, Adam Smith and David Hume were part of the Enlightenment project, and they also laid the foundation for modern economic analysis. One goal of the Enlightenment was to find secular space for reason and science to operate apart from the control of the Church or of theologians. The result of the Enlightenment is modernity and secularity, and the relegation of the religious to the private sphere only. At least some of the ills of modern life are due to the absence of religious and theological influence in the economy, the political realm, and society as a whole.
John Milbank begins his major work, *Theology and Social Theory*:

Once there was no “secular.” And the secular was not latent, waiting to fill more space with the steam of the “purely human,” when the pressure of the sacred was relaxed. Instead there was the single community of Christendom, with its dual aspects of *sacerdotium* and *regnum*. The *saeculum*, in the medieval era, was not a space, a domain, but a time – the interval between fall and eschaton where coercive justice, private property, and impaired natural reason must make shift to cope with the unredeemed effects of sinful humanity (Milbank, 1990, p.9).

Milbank goes on to say that the secular had to be imagined, and that it was often theologians who unintentionally provided the ideas that ultimately led to the rise of the secular.

The secular operates as if there is no God. The modern market economy facilitates a way of life as if God does not exist, and provides the institutional context in which science, technology, and most culture exists today. The modern values of autonomy and freedom are supported by the market economy, but are not values that Christians should endorse. Both market economies and modern economists are involved in modernity’s secularity and practical atheism.

Economic matters often are not treated so much within a specific doctrine as part of ethics in general. However, there are some theologians who do employ specific doctrines in their discussion of economic matters. The most common doctrine employed by theologians and ethicists in general is the doctrine of creation, perhaps along with discussion of the “image of God” and the effects of the Fall. However, many of the critics cited here focus on other doctrines—Christology, the doctrine of the Trinity, and ecclesiology. Long (2000) specifically complains that too many theologians who write on economics begin with the doctrine of creation instead of Christology or ecclesiology. Smith (2010) calls the critique he describes as “ecclesial.”

2 Selective Survey of Theologians
*Radical Orthodoxy*

I begin with theologians in the Radical Orthodoxy group. Long (2000) examines a number of theologians and their writings on economics. He breaks the theologians into three traditions—the dominant tradition, the emergent tradition, and the residual tradition. In the dominant tradition are theologians who accept democratic capitalism as a reasonable
way to organize economic life. They also tend to accept social science methodologies as reasonable. In particular, Long discusses the writings of Michael Novak, Max Stackhouse, Dennis McCann, Ronald Preston, and Philip Wogaman. The emergent tradition is made up of theologians who see a need for a radical re-ordering of society, and include various liberation theologians. The residual tradition, which is where Long sees hope, are those who see that “theological descriptions are as constitutive of the real as are economic ones” (Long, 2000, p. 177). This group includes some Catholic social teaching, Bernard Dempsey, Alasdair MacIntyre, and John Milbank.

The dominant tradition yields too much terrain to the social sciences and to the fact-value distinction of Max Weber. Long sees all of the theologians in this group as fitting in a Weberian framework. They do not see democratic capitalism as a threat to Christian theology. The theologians in this tradition tend to employ the doctrine of creation, along with an anthropology that focuses on the effects of original sin. In particular, Novak focuses on humans engaged in work as becoming co-creators with God, and also focuses a great deal on human creativity. But, original sin implies that human acts are tainted, and the threat of unintended consequences is often present.

Long envisions a theological approach to economics that begins with Christ, the God-man. The goal of human nature is defined by Jesus, although Long does not identify the goal with any specificity. Humanity has been redeemed by Christ, and this should affect the organization of the economy as well as how economists do their work. There should also be greater emphasis on the role of the church in God’s plan of reconciliation. Further, theologians should not emphasize the doctrine of original sin so much, and should focus more on redemption in Christ.

Long does not offer much in the way of specifics, partially because his work concerns analyzing the writings of others. In his last group of theologians, those in the residual tradition, some reflection on a Christian economy is offered. He refers to Catholic social thought, as well as the virtue ethics of MacIntyre. He also discusses John Milbank’s writings. Long notes that Milbank writes about an economy of gift because creation is a gift from God. However, Milbank also is not specific as to how such an economy would work.

John Milbank’s (1990) book, Theology & Social Theory, is the classic text of Radical Orthodoxy.9 In it, Milbank traces out the rise of the secular and how the effects have been catastrophic. As is common in Radical Orthodoxy, he employs a genealogical approach. That is, he asserts that
theological changes made by Duns Scotus and William of Ockham started Christendom down a path that ultimately ended in modernity, secularism, and capitalism. The logical end of all these effects is nihilism. Theological innovations on Scotus’s work ultimately led to a “flattening” of the universe and a loss of transcendence. As Smith (2004) states concerning Radical Orthodoxy’s cultural critique:

Behind the politics of modernity (liberal, secular) is an epistemology (autonomous reason), which is in turn undergirded by an ontology (univocity and the denial of participation). The same is true of the alternative that RO envisions: Behind the politics (socialism) lies an epistemology (illumination), which is in turn undergirded by an ontology (participation) (p. 143).

The theologians who write within Radical Orthodoxy oppose capitalism because it is part of the liberal, secular order. What is needed instead is socialism, or actually, Christian socialism.

What is Christian socialism? Milbank refers back to the French Christian socialists of the nineteenth century—e.g., Pierre-Joseph Proudhon and P.-J.-B. Buchez—as well as to the English movement by the same name which drew upon the French socialists. Milbank describes them as counter-Enlightenment thinkers who attacked the idea that justice can be equated with the maximization of freedom. He describes Christian socialism as Rousseau’s civil religion with a more Christian cast. Proudhon was preoccupied with issues of justice:

What kinds of property are allowable, under what conditions? By what standards do we exchange one thing for another? How can we outlaw profits in excess of just remuneration? How do we prevent money from assuming a power in its own right? How can we permit the meeting of demand with supply in the market and yet ensure that all market exchanges can be accepted as “just” (Milbank, 1990, p. 202, emphasis in original)?

Milbank states that John Ruskin was nearer than Proudhon to understanding that “just exchange and true equality are only possible where there is a continuously re-made agreement about cultural norms and values; no single economic mechanism can replace this complex requirement” (p. 202).

Socialism does not mean the ownership of the means of production
by the state. To be workable, socialism cannot replace the operation of the market with exhaustive central planning. “Instead it must discover a way of ensuring that market exchanges are also democratically or freely assented-to transactions—the outcomes of processes of free and equal negotiation—which repeatedly seek to preserve or extend a distribution of resources held to be ‘just’” (Milbank, 1997, p. 271). He goes on to note that this is not the same thing as “market socialism” because unlike the latter, it accords no place to pure market forces of supply and demand, regarded as essentially indifferent to the pursuit of justice and the presence of collective democratic and individual unconstrained agreement. This rules out the exploitation of scarcity and necessity for profit, and the automatic legitimacy of any expressed “need,” while not at all trying to inhibit the free proliferation of needs that can be judged legitimate and beneficial (p. 271, emphasis in original).

He does not tell us who will be the judge of which needs are legitimate and beneficial.

Milbank also discusses the idea of economy of gift. Exchanges should not be thought of as contractual but as part of an on-going process of gift giving and receiving. Since God has given to us graciously, we ought to base exchange on gift. He describes the process:

Where the product was also regarded as a gift, then, of necessity, internal syndicalist cooperation would be linked with a wider economic collaboration. There would remain, of course, a market, and one that is essentially free. The point for socialism is not (at least primarily) to “limit” the market, but rather to reconstrue exchange according to the protocols of a universal gift-exchange: that is to say, in every negotiated transaction, something other than profit and loss must be at issue (Milbank, 2003, p. 186).

There would be business syndicates, co-operative banks, and guilds, and those that sought power advantages or too much profit would be disciplined by the guilds, banks, and courts. It is not clear how all of these “overseers” would not be subject to self-interest or the pressures of interest group competition.

Long endorses the idea of an economy based on gift rather than contract. In a chapter entitled, “Offering Our Gifts,” Long et al. (2007) says that
economic exchange must be read “in terms of the offering we present to Christ in our worship” (p. 185). Contract is inadequate because contracts “cannot provide the social bonds for a true, good, and just politics” (p. 197). Both gifts and contracts presume a return—a *quid pro quo* or a gift in return. “My reception of a gift from another and the consequent return leads us more fully into the life of the other while also fulfilling my own life. For this reason, a gift economy is a virtuous economy” (p. 198). Both Long et al. (2007) and Cavanaugh (2002) claim that the Eucharist should be a pattern for exchange.12 Cavanaugh writes, “in the Eucharist, the consumer does not stand detached from the consumed” (p.119).

A liberal economic order is one in which individuals pursue their own ends, and there is not an attempt to determine a common end toward which all should strive collectively. Since, as Christians, we know that God calls us to more than individual fulfillment or gratification, some theologians reject markets because the pursuit of individual ends takes place there. God has a goal both for the lives of people and for society as a whole. We were created for a purpose and this purpose involves more than God’s purpose for each individual. There is a *telos* for creation.

In discussing the church and Augustine’s theology, Milbank (1990) states:

> The life of the saints is inherently social, because it is the opposite of a life of sin, which is the life of self-love …. True society implies absolute consensus, agreement in desire, and entire harmony amongst its members, and this is exactly (as Augustine reiterates again and again) what the Church provides, and that in which salvation, the restoration of being, consists (p. 402).

In this passage, Milbank is talking about the church and not society as a whole. However, he often seems to conflate the two, even desiring a return to some kind of Christendom.

Milbank also discusses the division of labor:

> But the division of labour, if it is governed by the heterogenesis of ends, as Hegel suggests, cannot embody civic virtue in the sense of a direct unity between the goals pursued by work and the goals pursued by society as a whole. The goal of a society as a whole becomes merely the unity and freedom of a quasi-collective subject (p. 169).
Milbank envisions society pursuing goals, and employment is meant to aid in that pursuit.

An example used by Long (2001) is the just wage. “The just wage assumes that it is *intrinsically evil* for an employer to pay a wage less than what is necessary to sustain workers and allow them to make their own contributions to the common good. That latter qualification is important because it shows how the practice of the just wage assumes the priority of a charitable social order” (p. 249, emphasis in original). Since a modern market economy operates on the principle that wages and prices are determined by market forces and not by the intrusion of political control, a just wage cannot be imposed. He states that modern secular society could never enact a just wage because a just wage presumes that exchanges should bear witness to the good. Markets do a good job of meeting consumer preferences but not at directing ends toward some common end for society. The economic system should be part of an order that directs society as a whole as well as all individuals toward the “good, the true, and the beautiful.”

*Kathryn Tanner*

Kathryn Tanner (2001) wants to develop an economy of grace; she “sketches a systematic theology that centers on Jesus Christ and his meaning for life in the world” (p. 1). She continues:

> At the heart of this systematic theology is the sense of God as the giver of all good gifts, their fount, luminous source, fecund treasury, and store house …. In establishing the world in relationship to Godself, God’s intent is to communicate such gifts to us. The history of the world is God’s working for the Fuller bestowal of such gifts, each stage of this history—creation, covenant, salvation in Christ—representing a greater communication of the goodness to the creature and the overwhelming of any sinful opposition to these gifts’ distribution (pp. 1-2).

She identifies two principles underlying her work—a non-competitive relation between creatures and God and a radical interpretation of divine transcendence.

The principle of non-competitiveness is due to God’s graciousness to us. The gifts God gives us—from life to salvation—are entirely gracious. His gifts to us do not diminish God in any way. The interactions of the Trinity are also non-competitive. Further, we are assumed into the Trinity through
union with Christ. This implies that we form a community as we are united in Christ through the Holy Spirit. Given this, what are our relations with one another to be like? Our relations should be structured by unconditional giving.

In a second work, *Economy of Grace* (Tanner, 2005), Tanner tries to flesh these ideas out more for the economy. She criticizes the idea of a “gift economy” because it is not unconditional giving. There is still a notion of giving in order to receive later. She argues instead for an economy of grace based on unconditional giving and non-competition. “Unconditional giving can spread out to become a broad social force, a fundamental principle for the organization of society generally” (p. 63). Further, “Noncompetitive relations are necessary to set up a social structure that encourages unconditional giving to others. In an economy organized noncompetitively the only sensible thing to do is to give unconditionally to others without regard for a return” (p. 76).

In her last chapter, she tries to get fairly specific. She believes that the principle of unconditional giving implies that welfare provision is a universal entitlement. There would be no demeaning supervision by government bureaucrats and the stigma of welfare would disappear. Welfare can be expanded to include monetary payments, education, and health care. This will help encourage lifelong learning, which is necessary in the rapidly changing economy. She dismisses moral hazard arguments against widespread welfare, and suggests a positive spiral of greater work and giving can develop.

*M. Douglas Meeks*

M. Douglas Meeks is another theologian who connects Trinitarian concepts with his approach to economics. He sees the term “economist” as an appropriate metaphor to describe God’s character and work (Meeks, 1989, p. 2). In doing so, he notes that he is using an earlier definition of economist and not the modern notion of either an economist or of economics. In ancient Greece, *oikonomia* had to do with household management, which is closer to what is dealt with in some areas of business administration than what is dealt with by modern economists. Meeks sees the necessary idea of the pre-modern use of the economy as the site of human livelihood. Many of the early Greek theologians used the term “economy of God” to deal with God’s saving works. “When we treat *oikonomia* theologically we are concerned with how God is redeeming the world” (p. 4).

Meeks sees the way we think of God as determining the way we think
of human beings and relationships among humans. Even though modern economics removes God from consideration, there is still a notion of God that underlies market economics. “A certain kind of God concept or authority center is needed outside the bounds of market mechanisms to provide justification for exclusive property rights and wage labor” (p. 65). God’s freedom is rendered a whim, and God chooses with little regard for those outside his covenant. The God concept used by markets must function to authorize contractual arrangements.

Meeks develops three “God-economy” correlations. First, the God concept at work in precapitalist economies utilized the idea of God as plenipotent being. Thinking of God as infinite, immutable, indivisible, immortal, and self-sufficient is seeing God as totally independent and as not having relations with other beings. These attributes are associated with *dominium*. Meeks links the idea of God’s freedom as denoting the idea that God did not need creation or human beings—he freely chose to create—with John Locke’s connection of freedom with the sovereignty of owning. But this idea focuses on the idea of political rule. So the second correlate is that this concept of God had to be eliminated to provide for an anthropology adequate for a market economy. The wants of human beings are seen as infinite, and human beings exercise personal sovereignty through choice. “In market anthropology it is assumed that the unlimited human capacity for production/creativity grounded in progress overcomes absolute scarcity” (p. 68). The God concept at work in the modern market is functionalist and nihilistic. “The God of pure choice makes possible the human being who is constituted by pure choice” (p. 69). A third way of speaking of God utilizes the biblical revelation of God, and sees God as the one who makes covenants and who dwells with human beings. God is present for the sake of human livelihood.

Meeks continues:

The Trinity is the view of God that arises out of, interprets, and through constant criticism protects the Gospel’s rendering of God as the communal relationship of Father, Son, and Holy Spirit, which come to expression in the history of Jesus Christ. The doctrine of the Trinity may be understood as a kind of logic of God’s economy that creates access to livelihood by the gifting of God’s righteousness, which is God’s power for life (p. 70).

The above discussion shows that some theologians develop their approach to how society, including the economy, should be structured
based on their doctrine of the Trinity. To the traditional concepts of economic Trinity (what we know about the Trinity through revelation) and the immanent Trinity (the life of the Trinity that remains mystery to human beings), is now added the social Trinity. Important figures in the development of the social Trinity are Jürgen Moltmann and Wolfhart Pannenberg. Since God is three persons God is essentially communal. The Father, Son, and Holy Spirit communed with one another even before God created the universe. This communion was non-egoistic and non-competitive. As a result of the incarnation, death, and resurrection of Jesus, human beings are incorporated into God through the Holy Spirit. We are to live a similar life with God and each other, that is, a life in relationship patterned after the life of the Triune God. Since markets rely on contractual relationships and competition, and since much market activity is based on self-interested actions, markets are not consistent with the life we should be living.

In a later work, Meeks (2006) tries to apply the idea of the social Trinity to revise theories of property. He argues that the liberal theory of property is inadequate, and economic theories of property such as Locke’s labor theory or the idea of “first occupancy” fail because they are not based on God’s act of liberation and creation. He writes:

God has a claim on the creation and all creatures as creator and redeemer, not as maker (labor theory of property) or owner (first occupancy). At the heart of God’s act of liberating/creating is God’s suffering and self-giving. God’s work of suffering is the source of God’s claim in, that is, God’s property in, creation. God brings the world into being through God’s costly struggle against the power of nihil (nothingness) (Meeks, 2006, p. 17).6

He goes on to say, “A Christian anthropology stresses a universally recognized inclusive property right in what it takes to be human” (p. 18).

Another theme of Meeks is to correlate God and economy by using the term oikos. “In the broadest sense I will mean by oikos access to livelihood. The household living relationships of the oikos are the institutional relationships aimed at the survival of human beings in society. Oikos is the way persons dwell in the world toward viability in relation to family, state, market, nature, and God” (Meeks, 1989, p. 33).

Meeks offers several reasons that recommend the approach he advocates. First, the Christian faith has rendered God in relation to oikos—the economy of God is the heart of the church’s existence. Second, the eco-
word groupings point to the interrelatedness of God’s work of creation, redemption, and reconciliation. Third, oikos has been a basis for recent research in a number of fields, e.g., sociology of scriptures.

Fourth, oikos also suggests itself as a soteriological/praxis key, that is, as a way of speaking about access to the source of life, God’s righteousness. It encompasses the questions of inclusion in the household as well as solidarity with those who are excluded from the household …. Finally, oikos is an ecclesiological key for speaking of the church as the “household of God,” existing for the sake of God’s liberation of the polis and the kosmos through God’s liberation of the poor, the oppressed, the sinners, and the dying (p. 36).

Meeks cites two key problems with relying on market systems to organize economic life. First is the “pretension” of market logic as a complete system of distributing goods, even “social goods.”17 Second, the privilege of capital brings about domination in the marketplace. Following Karl Polanyi, Meeks calls the market society one in which the logic of the market overreaches its proper sphere. “The logic of accumulation and exchange invades every dimension of life. When this happens, many persons are excluded from livelihood” (p. 38). Christian theology should be used to put market logic in its place or proper sphere.

Along this same line, Meeks writes:

If the market cannot fulfill its promise of distributing all things or if it cannot do this justly, then we must conceive of household relationships without domination. A just household does this by communicating its shared meanings of the social objects it must distribute, share, divide, and exchange and then by recognizing the peculiar logics and means of distribution that correspond to those meanings (pp. 39-40).

The last line is significant. A household is capable of a “shared meaning” and of communicating such a shared meaning. Can such a concept be applicable to an entire economy?18 Once again, we are at an idea of a specific shared goal or end of society so that society should be going in a particular direction and in some type of unity.

The desire to have commonly shared values can be reflected by frustration with the values of products established by prices. Some other
way of determining “true needs” can be found that does not rely on market-determined prices. As an example, de la Sienra (2001) notes:

This suggests that the prevalent prices in the international markets are not the “real ones,” but such a consideration brings us back to a very ancient problem, namely, the problem of value. One way of attacking this problem within a framework such as the one sketched above is to define the “real” prices of goods and services as those that result from the establishment and maintenance of a system of needs that accords with creation-order criteria of social welfare. These prices would measure in units of obedience the economic value of social-being (p. 90)!

There remain many, theologians and non-theologians, who believe in the idea of a just price, or at least that price should reflect something other than the interaction of supply and demand.

For the rest of this article, I will discuss themes shared by several theologians rather than summarize the views of a specific theologian.

3 Individualism and the Breakdown of Community

The emphasis on the individual in modern life is not limited to the economic realm, but certainly is a part of the economic realm. In general, theologians oppose individualism—often termed “rugged individualism”—and espouse a more communitarian life. As Peter Sedgwick writes, “Methodological individualism is foreign to the theologian.”

Jürgen Moltmann argues strongly that individualism threatens communities. He sees communities threatened by individualism and global marketing (Moltmann, 1999, p. 153). Bauckham (2002) elaborates further on Moltmann’s comment, saying that Moltmann did not make clear enough the intimate connection between individualism and the global market. He states:

Not only does the market destroy community by reducing people to their economic value and subjecting their lives to its imperious needs, which are not those of community. It also, insofar as it treats people as subjects, treats them as acquisitive individuals who must be seduced into wanting more and more. Though these connections cannot be reduced to simple one-way causative relationships, consumerism constitutes a deep interconnected relationship between increasing individualism and the global free market and,
highly significantly for our subject, enables the oppression of the latter to be perceived as liberating (p. 189).

In the market, a person is a worker or a consumer and not a parent, spouse, neighbor, church member, and so on. Milbank (2003, p. 164) says that capitalism precludes community. Capitalism makes the purpose of both society and the individual accumulation.

Alasdair MacIntyre helped lead an assault on liberalism and urged a return to an Aristotelian ethics based on virtue. His book, *After Virtue*, is an argument for Aristotelian ethics in opposition to any modern liberal approach. MacIntyre (1984, p. 236) complains that liberals see society as nothing more than an arena where individuals seek their own goals and not as a community with a shared vision of what the good for human beings is. He argues that a liberal individualist point of view lacks any coherent defense, and favors the Aristotelian tradition. Hauerwas and Pinches (1997) offer a theological “conversation” that utilizes an Aristotelian virtue ethics approach, although modified in light of differences between Christianity and ancient Greek ideas of right.

Tanner (2005) also argues for a communal rather than an individualistic approach. In discussing her idea of universal giving, she says, “The way God’s giving is to be realized by us, and not just God’s intent, is communal or common. Individuals are to benefit only within a community in which all do so” (p. 74). In her short systematic theology, Tanner offers a more nuanced view of individualism and the inference drawn by many theologians that since God is communal our life should be communal as well. One can almost think that community is always good. But, she notes, human communities also need redemption. Further, human relations should mirror the incarnation and the Trinity (2010, p. 79).

4 Ecclesiology

At this point another issue and another branch of doctrine can be raised—ecclesiology. Is the life described above to be lived out by the people of God or by all people? There is ambiguity on this by several of the theologians referenced above. With Milbank, it seems that it should be lived out by all in society. After discussing Augustine’s *City of God* and how Augustine did not have a worked-out theory of church and state, Milbank (1990) writes, “Better, then, that the bounds between Church and state be extremely hazy, so that a ‘social’ existence of many complex and interlocking powers may emerge, and forestall either a sovereign state, or a hierarchical Church” (p. 408).
Long (2001) does not conflate church and society, although he argues again that the church should judge the ends of other social formations. The social formations he discusses in this book are the church, the state, the marketplace, and the family. Of these, only the church is not a necessity since one can live without it but not without the nurturing of family, economic exchanges, and security. But, he argues the church is necessary “for a good, beautiful, and truthful life” (p. 163).

Long asks what is the relationship between Jesus’ sacrifice and our ownership of goods? He argues for a sharing of possessions by the members of the church. He acknowledges that the church has not, in general, called for common ownership of everything, but Long sees a strong form of sharing as a sign of the community’s faithfulness and a witness to the world (p. 243). To some extent, Long seems to call for the church to operate differently than society in the marketplace, and for the church to critique the shortcomings of the marketplace. Long does not specifically call for Christian socialism as Milbank does.

**Distributive Justice**

While there are many theologians who accept markets as the best system developed for allocating resources, almost all theologians criticize the income distributions generated by market processes. Sedgwick (1999, pp. 200-201) writes, “For understandable and compelling reasons, Christians have pointed to the injustice and misery created by the global market for those deprived of basic needs by its inequities.” Tanner (2005) discusses forms of mutual benefit that markets seem unable to provide. She includes a more equal distribution of income as something that can provide mutual benefits to society that markets do not usually provide. “But from the point of view of a theological principle of mutual benefit, income differentials of any significance are not the ideal: everyone has a right to the same benefit” (p. 130).

It is easy to understand the concern theologians and many others have concerning the distribution of income in the U.S., so I will not belabor this point further. Hicks (2000) offers an analysis of inequality more broadly considered than just income inequality, utilizing the work of the economist Amartya Sen. Van Til (2007) draws on Hicks (and Sen) in discussing world poverty.

There are those who go further in criticizing the income or wealth distribution found in market societies, and see markets as oppressive and exploitive. Rieger (2009) uses the recent financial and economic crisis to argue that the system is prone to such crises, and that the middle class
is sinking into oblivion as a result of perennial crises. Goodchild (2005) claims that capitalism leads to credit and debt, describing it as “the spectral or eschatological realm of credit” (p. 147). He describes the history of capitalism as a “debacle” (p. 148). In a discussion of worldviews and Christian college education, Brian Walsh says that a biblical worldview insists that “an economics of exploitation gives way to an economics of stewardship” (Walsh, 1992, p. 28). Later, he writes, “We need to be training economists who will understand the patterns of oppression, the nature of work, the relationship between war and business, and the call to stewardship” (p. 30).

Milbank goes further. As noted above, he advocates Christian socialism, although not a socialism of tight hierarchical control of the economy. In a letter in which he comments on an article by Ronald Preston, Milbank states:

For where the profit motive is the driving force of the economy, the normative model for exchange is asymmetrical, ensuring a greater benefit to one side than the other. The dominance of market exchanges by private capital and credit means that most consumers are constantly put at a disadvantage in the face of the massive concentration of power and resources in the hands of minority. The values accorded to things as a result of market exchanges do not objectively record information about supply and demand; rather they reflect the manipulation of this relationship, and often the actual creation of demand through such manipulation. The capitalist market is further distorted by the fact that most participants are mere “workers” who possess money only in the form of “wages” or “salaries,” while other participants (individuals or corporations) possess money in the form of “capital” which accumulates from the profits made on products—profits which are not distributed among the producers themselves (Milbank, 1988, p. 413, emphasis in original).

Elsewhere, he states that those who are richer and more powerful exchange only when they can extract an advantage in the form of profit. Because of monopoly and marketing techniques, consumers pay a premium for wanting the things provided by producers. He recognizes that exchange is a positive-sum game, but argues that the division of the gains benefits the producers.

Some recent church and denominational statements see the global
6 Concluding Comments

The arguments and theologies discussed here are not exhaustive, but I think they are representative of views of theologists who see market systems as inherently flawed and anti-Christian. A larger number of theologians criticize markets due to income inequality than do so for more specifically theological reasons, such as doctrines of the Trinity or ecclesiology.

While I do not intend to offer a defense of markets here, a couple general comments may be helpful. First, theologians tend to write and think in reference to other theologians or philosophers. There is very little appeal to history or even to contemporary events. While income inequality is cited, evidence of the increasing standards of living, health, and life expectancies that came about as a result of the industrial and scientific revolutions combined with the rise of market systems is ignored.

Second, there is no recognition that the extensive division of labor in the world today imposes information problems that conscious, hierarchical systems could not solve. They may discuss epistemology, but not the information problem as discussed by economists.

Finally, many of the theologians discussed have developed critiques of modernity, including market economies and neoclassical economics as part of modernity. They fail to offer any specifics about how Christian socialism or a particular third way would actually work in a modern, or even postmodern, pluralistic society. Adam Smith began The Wealth of Nations with the idea that specialization of labor is productive. I am not so sure that his thesis holds for the extent of specialization among academics today.
Endnotes

1 The “third way” tends to be an amorphous concept that might be thought of as a type of mixed system with more government intervention in the economy than would prevail under a pure type of capitalism. Since no country, not even the U.S., has a pure type of capitalism, the third way may reflect the idea that there must be a better way than the status quo.

2 Wogaman (1977, p. 133) describes an incident following a lecture in which Tillich was asked whether he supported socialism, and he replied that it is the only possible system from the Christian viewpoint.

3 Further, the official positions of some denominations, or of task forces assembled by denominations, are very critical—e.g., the U.S. Bishops pastoral letter, Economic Justice for All (United States Catholic Conference, 1986) and the Accra Declaration (World Alliance of Reformed Churches, 2004).

4 Smith is quoting thesis 5 here.

5 The arguments stem from Long, since Nancy Ruth Fox is an economist often in disagreement with Long in chapters written by her.

6 This statement does not apply to all of the theologians I will discuss. Those writing specifically ethical works tend to have substantial references to the Bible.

7 For some of the theologians, “modern economists” would include Adam Smith.

8 See Gay (1998) for elaboration. He links market economies to secularization, citing Milbank along the way.


10 The second chapter of the book is entitled “Political Economy as Theodicy and Agonistics,” and focuses on the classical economists, especially Adam Smith. Herdt (2004) offers a useful critique of at least some of Milbank’s arguments about Smith and Hume.

11 In Long et al. (2007).


13 Both Milbank and Tanner make reference to the anthropological work on gift societies. See, for example, Mauss (1990), Schrift (1997), and Titmuss (1997).

14 For a negative assessment of Tanner’s ideas, see Claar (2006).

15 Volf (1998) applies the ideas to life in the church.
16 I have a difficult time finding evidence of a costly struggle in the Genesis account of creation.
17 Examples of social goods, cited by Meeks, are “kinship, recognition, offices, food, housing, and farm fields” (p. 39).
18 See Hill and Lunn (2007) for further discussion of this theme.
19 Britton and Sedgwick (2003, p. 87).
20 When I told a friend who is retired from the Religion Department at my college that I was trying to determine why so many theologians disliked markets, his immediate response was, “the income inequality.”
21 Hill and Lunn (2007) and Lunn (2010) discuss these concerns in greater detail.

References


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