

Christ and the Common Life

Political Theology and the Case for Democracy

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Economy

Any theological vision of a just and loving common life must include an account of our economic life together. This raises the question of how to understand the relationship between theology and economics. Given the primary forms of contemporary economic life, this question inevitably leads to a further question about the relationship between Christianity and capitalism. To answer these questions, I open this chapter by showing how divine-human relations are framed in economic terms and the ways this may hinder or help a theological assessment of economic life. The first section focuses on the interplay between theological and economic language through situating earthly human economies within God's providential "economy." The second explores this interplay further through a case study of how salvation is portrayed using economic terms. The third, fourth, fifth, and sixth sections develop critical, theological assessments of money as a form of memory, debt as situated in reciprocal relations, property as a communicative good, and markets as a social practice. The seventh builds on the discussion of these terms to analyze capitalism theologically. Within this assessment, I describe and critique libertarianism as a widespread ideological justification of capitalism. A critique of libertarianism is important because many Christians adopt it as an ideological framework, either consciously or tacitly, to justify a positive stance toward capitalism. Yet libertarianism is a utopian project of social engineering that opposes a more realistic and theological understanding of contemporary economic life as finite, fallen, and prone to idolatry. I close the chapter by turning to concrete forms of practice that can be used to inhibit some of the sinful and idolatrous dynamics of capitalism and to ensure that money, debt, property, and markets serve rather than undermine the symbiosis of human and ecological flourishing.

Divine and Human Economies

The term “economy” derives from the management of a household as the basic unit of production, distribution, and consumption of things necessary to survive and thrive. Historically, the household was not a solely human entity. It incorporated the livestock with whom the humans of the household shared a common life. The things managed could be material, but also what we now designate as religious, interpersonal, and cultural. “Economy,” in origin, is not a neutral term, but one that carries with it a sense of how to properly use and order things so that they might enable the household to thrive.¹ And while it involves technical and theoretical knowledge to order things properly, the knowledge of economy is more craft-like than scientific. The analogue in political life is government: the right ordering and administration of things so that the polity might prosper.

In ancient Greece, economy serves a vision of the good life. The management of the household as a site of flourishing is situated within concentric circles of moral and spiritual relations extending outward to the whole cosmos. The kinds of conduct that are fitting in the household are different from those appropriate in the *polis* or the temple, but all three are integrally related.² Attempts to make money for its own sake (what Aristotle called *chrematistics*) are immoral, as they are attempts to enrich oneself without regard for the use and ordering of things so that they contribute to wider patterns of thriving. While hierarchies of one kind or another determined the distribution of resources, wealth was social, not private. Underlying this normative conception of economy, and in stark contrast to modern economics, was an ontology of abundance rather than scarcity: while everyone was subject to the vagaries of fate, the cosmos provided all that was needed to live well, materially and otherwise, if wisely participated in through virtuous economy.³ By implication, ill-managed excess was more

1. See, for example, Xenophon, *Oikonomikos*.

2. Contrary to the characterization of the *oikos* as a realm of despotic rule in which virtue was not required, more recent treatments demonstrate that many kinds of relation were expected in the household, including virtuous ones between different members. Judith Ann Swanson, *The Public and the Private in Aristotle's Political Philosophy* (Ithaca, NY: Cornell University Press, 1992).

3. Karl Polanyi, “Aristotle Discovers the Economy,” in *Primitive, Archaic, and Modern Economies: Essays of Karl Polanyi*, ed. George Dalton (Garden City, NY: Doubleday, 1968), 78–115, and Dotan Leshem, “Oikonomia Redefined,” *Journal of the History of Economic Thought* 35, no. 1 (2013): 43–61.

morally troubling than coping with dearth. Leisure time enabled by a surplus was to be used to pursue either a political or philosophical form of the good life, not gluttony, luxury, or private interests. That said, slaves were the foundation of the system. They generated the surplus that enabled others to live well, while themselves existing in what Orlando Patterson calls a state of “social death.”⁴

Theology draws on but also radically contests this holistic, noncompartmentalized understanding of economy to frame God’s providential administration of the cosmos, referred to as God’s *oikonomia*. Its use in this way intersects with a whole range of scriptural and theological metaphors for divine-human relations: the shepherd caring for a flock, the vigneron tending a vineyard, the farmer cultivating the land, the teacher educating students, and the physician attending to the health of a patient. Likewise, the Gospels portray Jesus along these lines. Rather than administration or management in the modern, bureaucratic sense of that term, each of these metaphors involves an element of cultivating things to create and sustain conditions in which what is tended might grow. The sheep, vines, field, etc., have a form and nature beyond human control or designation that, nevertheless, require nurturing if they are to flourish. In the formative period of Christian theology, God’s *oikonomia* referred to God’s cultivation of salvation throughout creation, coming to a head in the incarnation of Jesus Christ (e.g., Eph. 1:7–14).⁵ Christ was both the means of cultivation and the embodiment of flourishing.

The theological conception of God’s *oikonomia* developed an innovative understanding of God’s action in history. It represents a movement out of a cyclical view of history, with its cycles of growth and decay, to one of historical development and eschatological fulfillment beyond the iterative cycles of nature.⁶ This innovation emerged by combining a diachronic con-

4. Orlando Patterson, *Slavery and Social Death: A Comparative Study* (Cambridge, MA: Harvard University Press, 1982).

5. The primary focus was not divine-human relations so much as the relation between the Father and the Son, within which all other relations were situated.

6. It could be argued that this shift is the conceptual backdrop to modern ideas of progress and aligned notions of economic growth without limits. A cyclical view of history has a notion of limits built in whereas some eschatological conceptions of history can lead to either the material world not mattering (as in premillennial accounts) or a sense of ever-unfolding progress (as in postmillennial accounts). The Irenaean view outlined here stands as a critique of both a gnostic undervaluing of creation and materiality and a wholly immanent protological and progressive view of God’s action in history.

ception of divine action as evolving through history with a synchronic one of divine action as occurring in particular events or moments. Irenaeus of Lyon (c. 120–202) systematizes this development in his doctrine of recapitulation. His was an antignostic way of framing how history is the soil of salvation. For Irenaeus, creation is good but unfulfilled: it does not arrive *ex nihilo* in full bloom but must grow up and mature so that it might then receive its perfection in Christ. The Fall constitutes a turn away from growth into maturity and results in humans walking backward into chaos and nothingness. Jesus Christ redeems creation by restoring creation to its original goodness (first movement), and then enabling creation, through the perfecting actions of the Spirit, to once more move into its fulfillment (second movement). This double movement involves both action through time (*chronos*) and action in time (*kairos*). The perfection of creation is not immanent to itself—it is not an outworking of what was present at the beginning—so there is no need to return to the point of origin. Rather, God gives fulfillment eschatologically. Therefore, there is no movement back to an original state or Edenic condition—as Origen argues—but a movement *forward*, through time, to perfection, a perfection inaugurated by the actions of Christ and the Spirit at the ascension wherein God takes up the material creation into the triune life. In Irenaeus’s eschatology, the emphasis is not on *space* (that is, a move beyond creation) but on *time*: the advent of the kingdom of God involves a movement to a new time through the existing creation.⁷ Based on this theological vision, Irenaeus understood asceticism, or the spiritual life, not as an escape from or overcoming of the bodily life, but as the life of God lived in all dimensions of the body.⁸ For Irenaeus, a holy, spiritual, and healed human life anticipates its eschatological perfection now.

God’s *oikonomia*, whether conceived in Irenaeian terms or according to some other framework, conditions and renders possible all other economies. Conversely, all other economies are good or bad to the extent to which they are attuned to and participate in God’s *oikonomia*. To borrow a distinction from Wendell Berry, if these “little” economies are to be rightly ordered, then it is participation in God’s “great” *oikonomia* that must be prioritized (or as the Gospel of Matthew puts it: “seek first the kingdom of God

7. The pneumatological framework I set out in chapter 4 intentionally parallels and echoes Irenaeus’s doctrine of recapitulation.

8. John Behr, *Asceticism and Anthropology in Irenaeus and Clement* (Oxford: Clarendon, 2000), 209.

and his righteousness, and all these things will be given unto you”).⁹ Human economies make, exchange, distribute, and consume things, but such activity must work from the basis that humans are first and foremost members of God’s *oikonomia* and that the things manufactured, exchanged, distributed, and consumed are first received as gifts to be shared and not objects entirely under human control. When economic life ceases to serve right participation in God’s *oikonomia*, and instead serves the perpetuation of little economies divorced from membership of a cosmic economy, then these little economies have become idolatrous and self-destructive. Little economies turned in on themselves are manifested in, for example, the idea that the sole purpose of economic activity is profit maximization and the competitive pursuit of private interests.

Building on scriptural precedent, Christian theology did not create a hard-and-fast division between the *oikos* and the *polis*. Blurring the boundaries between politics and economics was in keeping with and amplified broader, already existing understandings of good rule, notably that the good ruler exercise pastoral care for the people.¹⁰ The bishop was the *oikonomos* who cultivated right participation in God’s *oikonomia* through pastoral care, preaching, and administering the sacraments. The fellowship or *koinōnia* church members were exhorted to cultivate was said to be at once familial and civic in character. The church, as a hybrid of *oikos* and *polis*, creates a new social-political space that stands between political and kinship structures, what we now call civil society. The church, as a new form of life, does not have an economic ethic but rather seeks to embody a “little” economy rightly attuned to its participation in God’s *oikonomia*. It is

9. Wendell Berry, “Two Economies (1983),” in *The Art of the Commonplace: The Agrarian Essays of Wendell Berry*, ed. Norman Wirzba (Washington, DC: Counterpoint, 2003), 219–35.

10. Contrary to Michel Foucault and Giorgio Agamben, Christianity did not invent pastoral care as a primary trope of good rule, neither did it herald a shift to biopolitical forms of government. A common image of the good ruler in the ancient world was that of a shepherd, and alongside a crown, the most ancient symbol of authority is a scepter, symbolic of the ruler as one who secures fertility and who possesses thaumaturgic or wonder-working powers. As Richard Corney notes, there are many portraits of ancient Near Eastern monarchs with scepter and/or staff that symbolize pastoral and thaumaturgic power. See Richard Corney, “‘Rod and Staff’ (Psalm 23:4): A Double Image?” in *On the Way to Nineveh: Studies in Honor of George M. Landes*, ed. Stephen Cook and S. C. Winter (Atlanta: Scholars Press, 1999), 28–41. The origins of the scepter can partly be located in representations of female deities. Othmar Keel and Christoph Uehlinger, *Gods, Goddesses, and Images of God in Ancient Israel*, trans. Thomas Trapp (Minneapolis: Fortress, 1998).

within this context that the consideration of distinct moral questions about usury, treatment of the poor, and the like take place. What is in view is not the regulation of economic behavior per se but the material conditions and form of faithful, hopeful, and loving discipleship.

Soteriology, Morality, and the Coinherence of Economics and Theology

The relationship between theology and economics is complex, characterized as it is by circuits of resonance and resistance connecting them so that each refracts the other. Theology can never rid itself of economic language and concepts. This is as undesirable as it is implausible. Any such attempt would herald a disincarnate and gnostic attempt to speak theologically outside of any actual form of material life, which necessarily has an economic dimension. An illustration of this is the relationship between, on the one hand, notions of economic exchange and debt language, and on the other, theologies of salvation. From the very outset, economic exchange and debt relations are crucial semantic registers within scriptural and subsequent conceptions of salvation.¹¹ For example, the book of Genesis closes with the story of Joseph, in which we see the Israelites, along with everyone else in Egypt, saved from famine, but in the process, reduced to debt slavery. The book of Exodus opens with a new pharaoh who takes advantage of the Israelites' debt slavery to exploit them. The Israelites were not prisoners of war or chattel slaves; they were debt slaves undertaking forced labor on behalf of the ruling elite.¹² It is this condition from which the Israelites are delivered. The primal vision of salvation as deliverance from debt slavery is then picked up in the law and the prophets and used in the Gospels to frame the life, death, and resurrection of Jesus Christ.

11. In modern theology, while critiques of capitalism abound, there has been little investigation of the semantic register of economics in theology. Notable exceptions are Marion Grau, *Of Divine Economy: Refinancing Redemption* (New York: T&T Clark, 2004); M. Douglas Meeks, *God the Economist: The Doctrine of God and Political Economy* (Minneapolis: Fortress, 1989); and Philip Goodchild, *Theology of Money* (Durham, NC: Duke University Press, 2009).

12. Gregory Chirichigno, *Debt-Slavery in Israel and the Ancient Near East* (Sheffield: Sheffield Academic, 1993), and Isaac Mendelsohn, *Slavery in the Ancient Near East: A Comparative Study of Slavery in Babylonia, Assyria, Syria, and Palestine from the Middle of the Third Millennium to the End of the First Millennium* (New York: Oxford University Press, 1949).

The notion of redemption, or Jesus paying with his life to deliver humans from our debt of sin, is a leitmotif in the New Testament (Mark 10:45; Rom. 6:21–23; Col. 3:5–6). In parallel to this motif, the declaration of Jubilee—that is, the release from debt bondage—forms the basis of how Luke frames Jesus’s announcement of his purpose and mission (Luke 4:18–19). And what Luke then depicts in Acts 2 as a direct fruit of the outpouring of the Holy Spirit is the enactment of the Jubilee community in which no one is oppressed by debt-bondage because “all who believed were together and had all things in common; they would sell their possessions and goods and distribute the proceeds to all, as any had need” (Acts 2:44–45). Thus, the admonition that we cannot serve both God and Mammon (Matthew 6:19–24) is not merely a moral matter—it is a matter of salvation. To put the pursuit of money before the welfare of people, and to use money to dominate and exploit people, especially the poor and vulnerable, rejects God’s salvation and denies in practice God’s self-revelation given in Scripture.

The language of debt is central to many atonement theologies and pervades patristic and subsequent ways of framing salvation. For example, Polycarp’s early-second-century *Epistle to the Philippians* envisages all believers being “in debt with respect to sin” (6:1). Likewise, Justin Martyr’s *Second Apology* sees “death” as a “debt due by every human that is born” (chap. 11). *The Epistle to Diognetus* describes the Father paying the “wages of unrighteousness” by giving “his own Son as a ransom for us,” while the work of God in Christ is a “sweet exchange” (9.2; 9.5). In his sixth clause of *On Prayer*, Tertullian sets out in detail how Christians are in “debt” to Christ. And throughout his *On the Flesh of Christ*, Tertullian uses the language of “payment” and “wages” to describe Christ’s payment of our “debt.” Such themes come to the fore in Origen, and in the evolution of a ransom theory of atonement. They continue on into the medieval period in Bernard of Clairvaux, Peter Abelard, and Anselm. Within the ransom metaphor, Christ is the living currency/slave through which sinful humanity is bought back from the devil.¹³

Amid the diversity of approaches to atonement, there is a consistent recourse to economic and debt language. And as exemplified in the Lord’s Prayer, debt and property relations are often understood as synonyms for sin. We cannot, nor should we, expunge such language from our theologies of salvation. Debt and economic exchange are inevitably constitutive of the forms of life from which language about divine-human relations is

13. Grau, *Of Divine Economy*, 136.

cast. Attempts to purge economic frames of reference from theology are a gnostic attempt to flee material forms of life.

The coinherence of theological and economic semantic registers raises two questions. The first is whether our “little” economies, whatever form they take—capitalist, socialist, etc.—serve God’s *oikonomia*. To this end, is it the life, death, and resurrection of Jesus Christ that mold our understandings of economy, or vice versa? Can the biblical stories, metaphors, and language of redemption from debt slavery, as well as the patterns of relationship envisioned in Jubilee, Sabbath rest, covenant, and *koinōnia*, be drawn on to reimagine what economic life amid our salvation means? And through a process of reimagining economics, can we convert rather than conform to our little earthly economies? The second question follows on from this initial set of questions. It asks how faith, hope, and love can embed and order economic relations even as they circulate through them. Implicit within this question is a refusal to establish false binaries between, say, love and money, or gift and debt. Rather than seeing money or debt as inherently immoral or polluting, what is important is the right ordering of their use. This is not to say that money and debt are neutral or uncomplicated; even their right use sets up numerous moral hazards.

Crucial to understanding the relationship between theological and economic semantic registers is keeping in view the analogies and disanalogies between them. This can be illustrated by contrasting Christ and money as means of exchange, conversion, and substitution. Money can be a metaphor for atonement, because it is a universal medium of exchange that can convert one kind of thing into a different kind of thing, without remainder. It also enables value to be ascribed to things that are worthless in one context but richly prized in another, thereby reframing how that thing is related to and perceived. Within this metaphorical equation, Jesus is money. To unpack this equation and keep to the fore the disanalogy alongside the analogy, we must revisit what we mean by conversion and how Jesus’s life, death, and resurrection constitute a form of exchange. Conversion into being in Christ has a double aspect: it entails both the recovery or recollection of one’s created and true way of being in the world that is lost because of sin *and* being “born again” through undergoing a fundamental rupture and reorientation in one’s relationship with God, self, and others so as to embark on a new way of being alive. In contrast to Jesus, who acts as a medium of exchange through incarnation, money extracts and abstracts us from our histories and forms of life.¹⁴

14. For a parallel discussion of the analogy between Jesus and money, see Karl Marx,

In relation to *recollection/restoration*, money as a means of conversion does not recover or display a thing's true or original value; indeed, it operates by turning something into an abstract, exchangeable commodity. Neither does it enable *newness*: rather than new birth on the pattern of resurrection, where there is a paradoxical relation of continuity and change, money demands the complete discarding of a thing's prior material and affective life. For example, money as a means of conversion renders who we are, our relationships, and history as irrelevant, alienating what we do (our labor that can be exchanged in the marketplace) from who we are as persons. Even more significantly, money converts everything into the same and so sublates difference (everything becomes a commodity). In this regard, Jesus is the opposite of money: in Christ, through the Spirit, each part of creation is both healed and redirected to its consummation. The result is that it is enabled to be its own unique and specific kind of thing, so that its original value can be appreciated and can enter into communion with every other kind of created thing in its own particular way. This involves not the discarding of materiality or the forgetting of history, but their transfiguration.

Recently, several theologians have explored connections between conceptions of gift and economic and political relations.¹⁵ However, they tend to replicate a false dichotomy between gifts (seen as inherently moral) and money (envisaged as either amoral or immoral). By contrast, for medieval rabbinic scholars and scholastic theologians, money could be both gift and commodity simultaneously. And while money always had a moral valence, the real problem was not money per se but "filthy lucre," that is, social relationships subordinated to and instrumentalized for the making of money.¹⁶ Similarly, debt and commerce were not bad per se. Commercial and credit-debt relations become immoral when they cease to be rooted in prior and superordinate relations of mutuality. When relations of interdependence

"Comments on James Mill, *Éléments D'Économie Politique*" (1844), Marxists Internet Archive, <https://www.marxists.org/archive/marx/works/1844/james-mill/>.

15. See, for example, John Milbank, *Being Reconciled: Ontology and Pardon* (London: Routledge, 2003), and Kathryn Tanner, *Economy of Grace* (Minneapolis: Fortress, 2005). The most prominent theological account that brings together love, gift, and an integrated narrative of economic and political relations in the contemporary context is that given in Catholic social teaching. This is particularly apparent in the 2009 papal encyclical *Caritas in Veritate*.

16. Julie L. Mell, "Cultural Meanings of Money in Medieval Ashkenaz: On Gift, Profit, and Value in Medieval Judaism and Christianity," *Jewish History* 28, no. 2 (2014): 125–58.

they articulate are exploited to extract more than is owed, both morally and economically, debt and commerce become unjust. This is the problem with usury as a sinful and idolatrous form of debt relation. Again, the decisive issue is not debt per se, but the quality and character of the relationship between lender and borrower. Usury (the extortionate charging of interest) converts relations of mutuality, which credit-debt relations can be constitutive of, and converts them into relations of exploitative extraction. In what follows I will explore the positive and negative aspects of money, debt, property, and markets along the lines just outlined.

The Moral Hazards of Money

The medieval rabbinic and scholastic understanding of money built on Aristotle's critique of the pursuit of money as an end in itself. For Aristotle, when divorced from any involvement in a social and political community, the pursuit of money (or profit maximization) for its own sake led to a disturbed form of desire: *pleonexia* or insatiable acquisitiveness.¹⁷ Money is prone to generate *pleonexia* because it has no natural limit. It can be pursued without end, and in the process, everything else is subordinated to its accumulation. For Aristotle, the pursuit of money as an end in itself tended to instrumentalize and commodify all other relationships and arts, even philosophy.¹⁸ While money is necessary as either a medium of exchange, a store of value, or a means of accounting, the practice of chrematistics or moneymaking (as distinct from its use for production and trade) threatens the *polis* because it makes the pursuit of profit an end in itself, and in doing so not only turns money from its proper end but also, through *pleonexia*, becomes the enemy of citizenship because it undermines the pursuit of civic virtue and justice. The pursuit of money/profit/capital as an end rather than as a means of exchange or an aid to further production or trade undermines the virtues of courage and justice necessary to pursue the truly good

17. To quote Aristotle: "And the avarice of mankind is insatiable . . . men always want more and more without end; for it is of the nature of desire to be unlimited, and most men live only for the gratification of it" (*The Politics, and The Constitution of Athens*, ed. Stephen Everson [Cambridge: Cambridge University Press, 1996], 45 [1267b.1]). In the New Testament, the figure of the goat is the picture of *pleonexia*—an animal that tramples over anyone and ignores the most vulnerable in order to get what it wants (Matt. 25:31–46).

18. Scott Meikle, "Aristotle on Money," *Phronesis* 39, no. 1 (1994): 26–44.

life and sustain the freedom of the body politic that is the condition of the pursuit of such a life. The collective liberty of self-governing citizens and their virtuous pursuit of common goods are undermined by commercial and competitive values that prioritize the self-interested pursuit of private property and consumer goods.¹⁹

As to what kind of thing money is, that is another matter. Among myriad theories about the origins and meaning of money, there are three dominant approaches: a “fiat” or “chartalist” theory of money, in which money is a creature of the law; “metallism” or a commodity theory, wherein money contains or represents something of equivalent value (as in the gold standard); and that of credit money, where money is a form of memory or mode of accounting. In the latter account, money emerges from ways of keeping records of who owes what to whom in the circulation of goods and services. For example, in medieval China and early medieval Europe, credit and debt relations were tracked via tally sticks. Historically there is a shift back and forth between virtual or credit money and commodity money: tokens of exchange such as gold and silver that were taken not simply to be a record of the exchange but as tokens with intrinsic value equivalent to what was received. Arguably, credit money emerges in relatively stable, high-trust contexts, while commodity money becomes desirable in unstable, often violent low-trust contexts where wealth needs to be easily transportable and exchangeable. For Geoffrey Ingham, the key shift to a modern capitalist economy comes when signifiers of debt (e.g., a bill of exchange) could be anonymously transferred to third parties (i.e., the circulation of paper money). The depersonalization of debt and the formation of an abstract monetary space emerge in Europe from the seventeenth century onward and involve a coalescence of commercial and monarchical interest as well as a delicate balance of power between them.²⁰ Ingham suggests that in the shift from credit to commodity money or cash, centralizing sovereign and often imperial authorities play a crucial role: they monopolize the issuing and production of money for the purposes of taxation and the provisioning of armies. Money moves from being a way of tracking credit and debt relations between persons (and thereby interpersonal) to becoming a way for sovereigns to manage what subjects are said to owe the state, backed

19. Contemporary philosophers like Michael Sandel and Alasdair MacIntyre reiterate this critique, using it to question the moral basis of liberalism and capitalism. See, for example, Alasdair MacIntyre, *Ethics in the Conflicts of Modernity: An Essay on Desire, Practical Reasoning, and Narrative* (Cambridge: Cambridge University Press, 2016).

20. Geoffrey Ingham, *The Nature of Money* (Cambridge: Polity, 2004).

up by coercive measures if necessary.²¹ While Ingham is right regarding the modern development of money, arguably, the same applied in ancient imperial economies as well. Whatever the historical context, however, the moral and political issue is not money per se, but its right use and the ends to which it is directed.

Debt and Citizenship

A parallel set of concerns to those that surround money is found in the treatment of credit-debt relations by medieval rabbinic and scholastic scholars. These thinkers drew a distinction between noncoercive and commercial lending on the one hand, and forms of extortionate and exploitative lending on the other.²² The fundamental issue was whether the lending relationship involves reciprocity, equitable relations, and shared risk.²³ On this account, the charging of interest is licit when it is noncoercive and involves just relations and mutual benefit rather than selfish gain. When it becomes coercive and fundamentally alters the relationship between lender and borrower, then it pertains to the public order of a polity

21. Ingham, *The Nature of Money*, 97–101; see also Keith Hart, *The Memory Bank: Money in an Unequal World* (London: Profile Books, 1999), 233–72.

22. For developments in the theological analysis of usury and its treatment in Scholastic and Reformation thought, see John T. Noonan, *The Scholastic Analysis of Usury* (Cambridge, MA: Harvard University Press, 1957); Odd Langholm, *Legacy of Scholasticism in Economic Thought: Antecedents of Choice and Power* (Cambridge: Cambridge University Press, 1998); Diane Wood, *Medieval Economic Thought* (Cambridge: Cambridge University Press, 2002), 159–205; Jacques Le Goff, *Your Money or Your Life: Economy and Religion in the Middle Ages*, trans. Patricia Ranum (New York: Zone Books, 1990); Eric Kerridge, *Usury, Interest, and the Reformation* (Aldershot, UK: Ashgate, 2002); and Joan Lockwood O'Donovan, "The Theological Economics of Medieval Usury," *Studies in Christian Ethics* 14, no. 1 (2001): 48–64. Against those who argue for a radical disjuncture between the Reformers and the Scholastic view of usury, such as R. H. Tawney and Max Weber, Kerridge and O'Donovan are right in arguing for consistency between the two. For a summary of the changes in rabbinic teaching on charging interest, see David Novak, "Economics and Justice: A Jewish Example," in *Jewish Social Ethics* (Oxford: Oxford University Press, 1992), 223–24.

23. This concern has an ancient lineage. According to Émile Benveniste, in Indo-European languages the moral and economic conception of both credit and debt is linked to a notion of reciprocity. See Émile Benveniste, *Indo-European Language and Society*, trans. Elizabeth Palmer (Coral Gables, FL: University of Miami Press, 1973), 138–58.

and the question of who legitimately can exercise coercive force. At this point, legislation is required to protect the weaker party in the exchange. The most consistent and long-standing example of this kind of protection is a cap on interest rates (such legislation dates back to the oldest legal code archeology has discovered, the Laws of Hammurabi). Legislative limits on interest rates are necessary to stop the conversion of indebtedness into debt bondage, thereby dissolving the conditions for equitable relations between members of the same body politic.

In debates about usury, up to and including the time of the Reformation, the linkage between debt and the ability to sustain citizenship as a form of *koinōnia* (fellowship) was well understood. However, with the emergence of the social contract tradition of modern political thought, there was a shift away from a view of citizenship as a form of *koinōnia*. This shift entailed moving away from seeing property as a communicative good toward a contractual view in which notions of absolute and exclusive ownership determine conceptions of property. Citizenship eventually becomes located within a vision of “possessive individualism” in which freedom is a zero-sum game, with individual freedom no longer premised on interdependent relations that seek fulfillment in mutual flourishing.²⁴

With the advent of the authentic and liberated human envisaged as an autonomous, self-directed subject, we find it hard to imagine owing anything to anyone but ourselves as anything other than an imposition. In a prevalent American form of this ideological construct, the individual is said to be a “self-made man” (the gendered nature of this invocation is not incidental). This self-imagining underwrites vast swathes of the American political economy and stigmatizes the poor as immoral and feckless. Another term for it is “meritocracy.” To the meritocratic mind, framing success as incorporating a debt that is owed to society becomes incomprehensible at best and reprehensible at worst. Economically, the freely choosing, self-interested *homo economicus* is posited as existing prior to and independent of relations of credit and debt to god(s), nature, country, and ancestors, all of which are taken to be extrinsic rather than interior to and the condition of economic relations. To take but one example, we do not view human life as inherently indebted to nature, but instead, nature becomes raw material out of which we fashion a human life: our life is something we choose according to values we create and impose on the

24. The term “possessive individualism” is drawn from C. B. Macpherson, *The Political Theory of Possessive Individualism: Hobbes to Locke* (Oxford: Clarendon, 1962).

ecology within which we are enmeshed. But as this example illustrates, even as we create a world that abhors the idea of owing nature anything, we cannot escape our ecological debts: with the ensuing environmental devastation, human life becomes in turn more precarious and the pillars of economic growth turn to dust.

Atomized conceptions of independence and voluntaristic conceptions of autonomy undergird numerous modern projects of emancipation, whether cultural, political, philosophical, or economic, giving rise to a false binary between debt and freedom. This is a symptom of a wider problem: the sundering of autonomy from association. However, like a gift, debt entails a tangled interplay of freedom and obligation. Yet such a view of debt only makes sense within a relational anthropology that envisages humans as always already participating in a meshwork of relations—human, ecological, and divine. When understood as purposeful agency, autonomy is not reducible to choice and is not necessarily voluntaristic. As noted in chapter 9, independent action always exists within certain conditions and possibilities (economic, social, political, environmental, physical, psychological, etc.) that make such purposeful agency possible. These relations are also directed to goals that surpass the satisfaction of material needs alone. Independence understood as purposeful agency directed to various ends is, paradoxically, a fruit of reciprocal relations—not that which is in opposition to them. Such a view can encompass a notion of debt as a positive moral category as well as a necessary economic one.

Debt is, however, profoundly tricky, existing as it does on two axes. The first is the axis of ontological and economic debt (ontological debt being what we owe to God, nature, ancestors, etc.). The second is the axis of debt as an expression of mutuality and debt as a mode of domination. It is the way in which debt relations circulate around these two axes that makes debt such an ambiguous phenomenon. Debt can be *simultaneously* ontological and economic as well as bond forming and exclusionary. Thus, like a drug (*pharmakon*), debt can be both a poison and a remedy.²⁵ It both expresses and enables cooperation and exchange across mundane and transcendent registers, yet debt can also be used as a means of bondage and exploitation in these same registers. Modern Western thinking about

25. Derrida points to the ambiguity in the word *pharmakon* in his study of Plato's *Phaedrus*. He notes how the term *pharmakon*—meaning a drug—can signify both a remedy and a poison. A *pharmakon* can be—alternately or simultaneously—beneficent and maleficent. Jacques Derrida, *Dissémination*, trans. Barbara Johnson (London: Athlone Press, 1981), 70.

debt has generally lost the ability to think about debt along these axes, generating instead a simplistic way of framing debt as either exclusively positive or exclusively negative rather than both positive and negative.

With the shift to a contractual basis for political order and a view of the individual as an autonomous, freely choosing subject, the need to place limits on debt so that it serves reciprocity, not exploitation, wanes as a primary public concern.²⁶ For example, the founder of utilitarianism, Jeremy Bentham, writing in the 1780s, expounded the influential view that anti-usury measures are unnecessary and irrational.²⁷ In the contemporary context, good citizenship and political order are not seen to be threatened by usurious forms of personal and national debt. Yet, because debt is said to be voluntarily chosen, the liberal social contract tradition cannot recognize how debt can be a means of domination. Within the context of finance-centric forms of capitalism, debt is divorced from mutuality and used to subjugate, command, manage, order, and normalize particular behaviors.²⁸ For example, student debts direct graduates “voluntarily” into certain streams of employment and away from lower-paying yet more vocational and politicized forms of work. The social means of citizenship (public housing, education, health care, and so on) are ceasing to be provided by the state and funded by tax revenues. Instead, they are outsourced to the “private” sector and paid for by taking on debt (individually, or at the municipal or national level). Rather than the state providing the means of agency so that citizens may act with political and economic parity in relation to others, public and common goods such as housing, education, and health care provided by regimes of indebtedness create dependency and vulnerability, concentrating power in the hands of those who control the means of credit. For example, in the realm of education and training, rather than the state investing in educa-

26. While contesting Macpherson’s dating and genealogy of the emergence of notions of “possessive individualism,” J. G. A. Pocock narrates the importance of speculative finance capitalism and national debt to the emergence of contractual concepts of citizenship. As Pocock points out, contractual conceptions were initially partly developed as a negative reaction to the emergence of financial speculation and public credit. See J. G. A. Pocock, *Virtue, Commerce, and History: Essays on Political Thought and History, Chiefly in the Eighteenth Century* (Cambridge: Cambridge University Press, 1985), 51–71, 91–102, 103–24, and 193–212. For an account of the importance of debt to the emergence of the modern state, see Ingham, *The Nature of Money*, 69–85.

27. Jeremy Bentham, “Defence of Usury,” in *Economic Writings*, vol. 1, ed. Werner Stark (London: Allen & Unwin, 1952), 123–207.

28. As noted in chapter 7, some see access to credit as the new determiner of class relations and basic to the structures of socioeconomic inequality.

tion and training as a public good that provides the means for all citizens to have agency to act economically and politically with parity, the state is disinvesting from training and educating workers through free or subsidized education. In parallel with such disinvestment, companies are decreasing the number and type of apprenticeships. Education and training are now increasingly paid for by the individual through debt so that training and education are themselves commodities and framed as private rather than public goods. Rather than serving the nurture of a common life, education is increasingly a means of private profit, with all the liability taken on by the individual rather than the state or firm.

A linguistic inversion hides the real structure of power: instead of being understood as the condition for the possibility of shared political and economic agency, welfare and government “entitlement” programs are said to create dependency. Conversely, instead of making explicit how providing these public goods through regimes of indebtedness concentrates power in the hands of the financial services industry, providing them through forms of debt bondage is said to give freedom of choice. The shadowy brilliance of this move is that the means of alleviating political and economic oppression are converted into the means of oppression by transforming the means for citizens *not* to be dependent on others into means by which dependency is generated. But this is always how unilateral, nonreciprocal debt operates as a means of domination. Exploitative debt relations are like digging a well for much-needed water, only to have the sides collapse as one digs so that one is buried alive by the very means of seeking alleviation. Every time you turn on the light, buy food or clothes, ride the bus, or heat the house, you exacerbate the debt and make matters worse. One’s means of living and existing socially becomes the means through which one is dominated and isolated. And all of this occurs “voluntarily” and legally and thereby conforms to liberal norms.

Indebtedness as a regime of statecraft does not operate solely through objective conditions of oppression; it also trades on subjective conditions of domination. This subjective dimension of domination operates by inducing feelings of shame, guilt, and inferiority: to be moral, righteous, and just is to be responsible and pay back what you owe. But when we are increasingly burdened with an infinite series of debts, whether at the personal level (payday lenders, mortgages, and the like) or in our public life (sovereign debt), then we are constantly made to feel morally suspect. Our credit score becomes a placeholder for our character. Yet in another inversion, those we are made responsible for and to are the banks and the

“masters of the universe” who themselves constantly act irresponsibly with other people’s money, privatize profits while socializing costs, reward risky behavior, are dependent on benefits and bailouts they did not earn, and straightforwardly steal from and betray those they have a fiduciary responsibility to serve.

Against the faux morality of finance capitalism, the potency of a story about a God who forgives debts can be heard afresh. Rather than the story about an oppressive system to which there is no alternative (which economics as a discipline tells), the church must proclaim a story about a God who comes to a people in debt bondage and makes a way where there is no way; who lavishes credit on those the world considers subprime; who riskily invests, to the point of emptying himself, in those who cannot repay; and who seeks a dividend of love and Sabbath fruitfulness, not of material prosperity.

Property as a Communicative Good

Avoiding false binaries between theology and economics and between gift and money helps make sense of property as neither an unadulterated blessing nor an unequivocal curse. Ownership withdraws a good from the wider community, but that does not mean the wider community ceases to have any claim to its use. Moreover, the claim to own something depends on a prior common life and the legitimization of any claim to ownership by a wider community. For the most part, within Christianity, property is morally licit and is seen as enabling the pursuit of important goods and virtues (e.g., responsibility). However, it can only do so when situated within and serving the development of a common life and goods held in common. There is, though, a deep ambivalence within Christianity toward possessions. Raising a permanent question mark over the moral worth of any notion of ownership are, first and foremost, Jesus’s renunciation of property, his teaching about earthly riches, and his instructions to his disciples (e.g., Matt. 19:21–30; Luke 9:3; 21:1–4; Mark 6:7–9). There are then the subsequent early church, monastic, and radical Protestant traditions of communism, and groups such as the Franciscans advocating voluntary poverty. However, the need for ambivalence about property should not give way to Manichean conceptions of property ownership as inherently immoral and in need of abolition. Rather, what is needed are normative conceptions of right use. For this, New Testament disavowals of property

must be situated in relationship to the Hebrew Bible/Old Testament conceptions of property as a communicative good.

In ancient Israel, possession of land did not entitle the holder to exclusive use; rather, it was a nonexclusive leasehold. Human ownership and use of created goods were limited because ultimately the territory and its fruit—like creation itself—was God’s homeland: humans are trustees and priests of what they have received from God. To convert land or people into fungible goods of no greater value than anything else is not only to instrumentalize them for our own benefit, and so place our own welfare above the good of all, it is to usurp God. In modern parlance, we call such a process “commodification”: the treating of that which is not for sale as a commodity to be bought and sold. The extensive manumission laws of Exodus, Leviticus, and Deuteronomy relating to debt slavery are measures to keep in check such a process of commodification of land and people, ensuring that treatment of land and people serves covenantal rather than idolatrous relations.

Treatment of the poor is a touchstone that marks whether property relations are properly situated within and orientated to covenantal relations of faithful, mutual responsibility. The turning of people and land into commodities capable of being traded within a monetary economy is a direct threat to the proper ordering of economic, social, and political relations and the concrete ability of all the people to participate in the covenantal order as members of equal dignity. Neither land nor people were to be expropriated for personal gain or monetized as commodities to be bought and sold. The Jubilee legislation (whether historically enacted or not) serves as an imperative that disrupts any justification for expropriating land permanently through debt. Land/property was to be used to provide the means of life and build up the commonwealth, not converted through exploitation or monopolization into a means for either the death or the enslavement of one’s neighbor. Within this theo-political vision of land, property was a communicative and not an absolute good. This communicative vision of property relations as the basis for a shared life premised on the ability of each having agency within the whole contrasts with both privatized and nationalized (i.e., state-centric forms of socialization) conceptions of property. In the former, the use of property is solely determined by the sovereign individual or corporate owner, whereas in the latter its use is determined by the sovereign state.

Alongside privatized and nationalized conceptions of property, property envisaged as a communicative good contrasts with some recent re-

conceptions of the commons. For example, the influential post-Marxist thinkers Michael Hardt and Antonio Negri view both capitalism and state socialism as related systems that enclose and expropriate the commons. Moreover, rather than either private or public ownership constituting the basis of freedom, it is the relational basis of the commons and the interactions of nature and culture in the production of a commonwealth that are the locus of freedom and innovation.²⁹ The basis of the “biopolitical” commons—knowledge, language, scientific techniques, community relations, etc.—is produced through social, cooperative processes that are autonomous in relation to and in excess of public or private ownership and material means of production. For Hardt and Negri, public and private means of management and production increasingly threaten and undermine the kinds of encounter, cooperation, and communication necessary for innovation within and the reproduction of the commons—and it is the commons rather than property relations that is the basis of economic flourishing. A case in point is contests over the patenting of genetic information and whether it should be possible to claim specific DNA of wheat that evolved through innumerable human interactions over millennia as the “intellectual property” of a single company. Such a claim to ownership of what is the fruit of the commons threatens the livelihoods and independence of millions of farmers.

The commons, however, cannot be wholly separated from forms of public and private ownership. Rather, following the economist Elinor Ostrom’s more empirical account, the commons as a cultural-political construct is the fruit of a negotiation between and interweaving of public authorities, market processes, and nonpecuniary forms of organization and association based on customary practice and tradition. Each actor involved must exercise prudence about how to tend (rather than manage/control) the commons so that it and those who depend on it might flourish. Part of the problem with Hardt and Negri’s conception of the commons and their critique of property is that they never countenance that there may be noncapitalistic conceptions of property that prioritize the communicability and sharing of goods rather than their private or exclusive use. One such alternative conception is Thomistic. Aquinas’s social conception of property derives from a notion of the prior common gift of the earth to all humanity; the contingent status of ownership arrangements as the result of

29. Michael Hardt and Antonio Negri, *Commonwealth* (Cambridge, MA: Belknap Press of Harvard University Press, 2009), 282.

historical, human, legal developments; and the telos of property in serving the “common good.”³⁰ It is a tradition of conceptualizing property that finds clear expression in later strands of Catholic social teaching, encapsulated in the following statement from the encyclical *Laborem Exercens* (1981): “Christian tradition has never upheld this right [to private property] as absolute and untouchable. On the contrary, it has always understood this right within the broader context of the right common to all to use the goods of the whole of creation: *the right to private property is subordinated to the right to common use*, to the fact that goods are meant for everyone.”³¹

Thomistic conceptions of property, unlike Hardt and Negri’s conception, do not establish a dualistic opposition between property ownership and the cultivation of civic and economic virtue. Rather, they envisage property ownership as able to contribute to the development of moral and civic responsibility and the building of a common life. Furthermore, the opposition Hardt and Negri establish between the commons and property relations seems to close down the space for an account of the relationship between forms of social and personal ownership and the commons as mutually constitutive: ownership and the production of the commons are not *necessarily* opposed to each other.³² A vision of property as a com-

30. Thomas Aquinas, *Political Writings*, trans. R. W. Dyson (Cambridge: Cambridge University Press, 2002), 205–20 (*Summa theologiae* IIa-IIae, q. 66). See also John Finnis, *Aquinas: Moral, Political, and Legal Theory* (Oxford: Oxford University Press, 1998), 187–210. A parallel account of property as a communicable and shared good can be found in the work of John Wesley and early Methodism. Wesley, while in many respects a Tory, rejected an account of property as an inviolable right. On this see Randy L. Maddox, “‘Visit the Poor’: John Wesley, the Poor, and the Sanctification of Believers,” in *The Poor and the People Called Methodists, 1729–1999*, ed. Richard P. Heitzenrater (Nashville: Kingswood, 2002), 59–81.

31. John Paul II, *Laborem Exercens*, §14. See also John Paul II, *Centesimus Annus*, §43. Although it is modified in subsequent encyclicals (see, for example, *Quadragesimo Anno*, §§44–49), *Rerum Novarum* grounds private property in nature. However, the prior common gift and orientation of property to common use are still emphasized (Leo XIII, *Rerum Novarum*, §§8–9). For an account of the twin currents in Catholic social teaching—one Lockean, emphasizing an absolute right to private property, and the other Thomistic—and the gradual eclipse of the former and the reassertion of the latter, see A. M. C. Waterman, *Political Economy and Christian Theology Since the Enlightenment: Essays in Intellectual History* (New York: Palgrave Macmillan, 2004), 169–74.

32. David Harvey, *Rebel Cities: From the Right to the City to the Urban Revolution* (London: Verso, 2012), 67–88. Building on Ostrom’s and Hardt and Negri’s work, Harvey comes close to a social conception of property with his account of the constructive interaction between enclosure and the building of the commons.

municative good is necessary to make sense of the actual practice of such initiatives as Creative Commons licensing.³³

Markets as a Social Practice

As with property, an account of right use rather than total rejection is needed when it comes to markets. Markets are a social practice with intrinsic goods that should serve broader patterns of communal flourishing. Yet markets can be overidealized as the means of solving all human problems or condemned as having only negative consequences. On the negative side, critics accuse markets of operating with only an instrumental rationality and thereby failing to respect the internal goods of human practices and moral motivations to act with and for others. Therefore, markets are complicit in an assault on virtue and on human well-being.³⁴ While markets can operate in this way, they need not. Against how academic economics often portrays them, some humanistic and natural law traditions of thinking about markets envisage them as a social practice with intrinsic goods and accompanying virtues. Luigino Bruni and Robert Sugden argue that even in mainstream modern economic thought, from Adam Smith to Milton Friedman, there is a consistent response to what good or end the market should serve: that of mutual assistance by means of trade.³⁵ This in turn can serve wider moral goods. For example, one of the founders of economic neoliberalism, Friedrich Hayek, developed the concept of “catallaxy”: the coordination and reconciliation of divergent and conflicting interests through market exchanges. It is premised on the notion that market exchange can transform enemies into friends through trade.³⁶ On this account, the market ceases to be a market when it serves a different end, as it contradicts its

33. Creative Commons, <http://creativecommons.org>.

34. Luigino Bruni and Robert Sugden, “Reclaiming Virtue Ethics for Economics,” *Journal of Economic Perspectives* 27, no. 4 (2013): 141–64.

35. Bruni and Sugden, “Reclaiming Virtue Ethics,” 151–53.

36. Hayek defines “catallaxy” as the order “brought about by the mutual adjustment of many individual economies in a market. A catallaxy is thus the special kind of spontaneous order produced by the market through people acting within the rules of the law of property, tort and contract.” Friedrich A. von Hayek, *Law Legislation and Liberty*, vol. 2, *The Mirage of Social Justice* (Chicago: University of Chicago Press, 1978), 107–8. For Hayek, the market represents the means of overcoming the political as defined by the friend-enemy distinction.

own telos. But what many mainstream economists ignore is that markets can only operate as a constructive social practice when rooted within a wider and prior set of moral and political practices.

Foregrounding how markets are a social practice with intrinsic moral ends the fulfillment of which entails the practice of certain virtues provides criteria for evaluating when a market is not a market and has become a mode of domination. And it highlights how markets depend on prior forms of social life to function properly. The production, exchange, distribution, and consumption of goods and services emerge out of prior, place-based networks of interpersonal and ecological relationships. This is a point made with great force by feminist economists.³⁷ Breakdowns in reciprocity, trust, and cooperation, as exemplified in civil strife or war, directly affect the ability of markets to function. Conversely, improvements in them improve the efficiency and productivity of market transactions.³⁸

Part of the reason we cannot see markets as a social practice dependent on and situated within other practices is that the vast majority of modern economics styles itself as a neutral science.³⁹ The very concepts and language we are furnished with to talk about our life together as producers and consumers, creditors and debtors, owners and leasers, etc., are disenchanted and anemic, with normative moral, spiritual, social, and political questions routinely banished from economics as a discipline. Responses to ethical questions (for example, in relation to market failures) are framed within a strict fact-value distinction and operate with a sense that we live in an amoral universe on which “I” bestow value. Within this framework, modern economics makes subjective value primary and so inherently fosters a relativistic worldview. Talk of markets that accept the terms and conditions laid upon them by mainstream modern economic thought—whether of the left or the right—will struggle to articulate a vision that constructively coordinates economic life and human flourishing.⁴⁰ It is like trying to box with a punctured lung: one is out of breath and enfeebled before the fight has even begun. It is incumbent upon theology to

37. See, for example, Julie Nelson, *Economics for Humans* (Chicago: University of Chicago Press, 2006), and J. K. Gibson-Graham, *A Postcapitalist Politics* (Minneapolis: University of Minnesota Press, 2006).

38. Luigino Bruni and Stefano Zamagni, *Civil Economy: Efficiency, Equity, Public Happiness* (Bern: Lang, 2007).

39. Christina McRorie, “The Emptiness of Modern Economics: Why the Dismal Science Needs a Richer Moral Anthropology,” *Hedgehog Review* 16, no. 3 (2014): 120–29.

40. See MacIntyre, *Ethics in the Conflicts*, 70–105.

discover, or more accurately, rediscover, ways of thinking and talking about our common life unbounded either by the mores of academic economics or by capitalism as an all-determining frame of reference.

Uncritically accepting the terms and conditions of modern economic discourse also generates an inability to set limits on what should and what should not be subjected to market exchanges. Understanding economics as amoral or neutral undermines and delegitimizes the need for judgments about what should and what should not be up for sale. For example, should we be able to sell a kidney or our citizenship status or a child, and if not, why not? To make such judgments, we must understand economic reasoning as intrinsically bound up with moral deliberation, processes of cultural formation, and questions about political order. Some economists do recognize this.⁴¹ Failure to include moral and political considerations is not being neutral; it is a sin of omission that fundamentally distorts one's analysis. Economic decisions can be more or less moral, but they are never wholly neutral or asocial. At the very least, putting a price on something alters its meaning, for better or worse. At a maximal level, if everything is for sale, then nothing is sacred. In short, markets have a place, but they must know their place, and that place is necessarily and rightly determined by moral and political considerations.

Distinguishing Markets from Capitalism

At this point, it is necessary to distinguish markets as a common social practice from capitalism as a historically contingent way of structuring production, distribution, and exchange. My concern here is not to define and explain capitalism economically. As already indicated, that is problematic given the refusal of modern economics as a discipline to countenance moral considerations. My concern here is to give an account of it in terms of *political theology*. To this end, the difference between markets and capitalism is analogous to the difference between a desire for food (a good thing) and gluttony (a vice). Only this is too mild an analogy. Capitalism is a metastasized, at times cancerous, mode of the market as a social practice. The shift from markets to capitalism is what Karl Polanyi calls

41. For an account of one such approach spearheaded by Robert Dorfman, see Spencer Banzhaf, "Objective or Multi-objective? Two Historically Competing Visions for Benefit-Cost Analysis," *Land Economics* 85, no. 1 (2009): 3–23.

“the Great Transformation.” In Polanyi’s account of this process, markets per se are not the problem. Rather the problem emerges when markets are no longer subordinated to and embedded within social and political relationships and instead subordinate human flourishing to the demands of the market.⁴² In theological terms, this inversion means capitalism is an instantiation of Babylon. Central to understanding why capitalism is a Babylonian regime of life is that it inherently seeks to subordinate social and political life to market exchanges. Instead of the market knowing its place, it is market transactions that try to determine the place of everything else. That said, following Jeremiah 29, the welfare of the church is, at a penultimate level, bound up with the welfare of capitalism. Nevertheless, the song capitalism should call forth is one of lament, not praise.

In contrast to markets, capitalism is idolatrous because it prioritizes love of things and profit over love of God and neighbor. It thereby distorts how we should desire creation, multiplying desire for ephemeral rather than substantive goods and hollowing out the social practices and institutional forms through which a common life is sustained. A telling example is the fate of British football clubs. Formerly they were institutions that combined civic, social, and economic dimensions and contributed to the formation of a neighborly common life. Market transactions and making a profit were a vital part of sustaining the institution, but these were held in tension with the pursuit of a range of noncommercial, nonprofit-maximizing goals. This is now abandoned. The owners of football clubs understand identification with a club as a voluntaristic consumer choice expressed through buying branded merchandise. Instead of market transactions and commercial considerations serving the flourishing of the institution, the institution itself is an abstracted commodity traded on financial markets and a piece of collateral used as a debt-leverage instrument. Any notion that a football club has meaning or civic purpose or generates noncontractual relations

42. As Karl Polanyi summarizes it: “Instead of economy being embedded in social relations, social relations are embedded in the economic system” (*The Great Transformation: The Political and Economic Origins of Our Time*, 2nd ed. [Boston: Beacon, 2001], 60). Polanyi initially argued that prior to the nineteenth century, no market existed that was not embedded within or subservient to social and political relations. Arguably, Polanyi is right in his normative account of the embedded nature of markets but wrong in his assertion that no disembedded markets existed prior to the modern period. For an account of how Polanyi came to nuance his own position and distinguish between capitalistic markets (which existed prior to the modern period) and capitalism per se, see Gareth Dale, *Karl Polanyi: The Limits of the Market* (Cambridge: Polity, 2010), 137–87.

that demand loyalty and respect is entirely subordinated to and undermined by the demands of profit maximization. Framing all relations as contractual intensifies commodification so that the use value (and sacral/social value) of something is separated from its exchange value. As a result, the only thing recognized as having value is what can be exchanged. Schools, universities, hospitals, libraries, your home, your parks, and myriad other institutional forms that make and sustain a common life have gone the same way as British football clubs. Yet sustaining a common world of meaning and action depends on maintaining a connection between a thing's symbolic use (and the practices of remembrance and covenanting in which it participates) and its exchange value. Capitalism, particularly finance capitalism, as an economic system depends on separating sign and signifier, separating the meaning and moral value of a thing from its exchange value.

The benefits of capitalism, and its sponsorship by sovereign nation-states, are said to outweigh its costs, with capitalism portrayed as liberating humans from the accidents of nature.⁴³ The tragic irony of capitalism, however, is that the very means through which humans sought liberation from "the accidents of nature" (e.g., carbon-based energy production) now present the greatest threat to human survival and could generate mass-extinction-level events (e.g., severe climate change). Moreover, the idea that capitalism liberated humanity ignores how its emergence depended on the Atlantic slave trade and colonialism as forms of primary accumulation. It also renders invisible how the racialized legacies of this history still shape the basic form of social and economic life in the United States and elsewhere. In short, capitalism, both historically and now, produces order and prosperity for some by generating disorder and destruction for others (especially nonhuman others and those judged less than human by the owners of capital and their state sponsors).

To understand capitalism theologically, it is important to realize that it is not one kind of thing. Yet both its detractors and its supporters paint a picture without shade or hue.⁴⁴ Capitalism can take multiple and overlap-

43. Such accounts of capitalism rest on a kind of immanent theology of providence. On this see Johnathan Sheehan and Dror Wahrman, *Invisible Hands: Self-Organization and the Eighteenth Century* (Chicago: University of Chicago Press, 2015).

44. Again, feminist economics pioneered approaches to capitalism that refuse monolithic interpretative frameworks. See Laura Bear et al., "Gens: A Feminist Manifesto for the Study of Capitalism," *Cultural Anthropology*, March 30, 2015, <https://culanth.org/fieldsights/652-gens-a-feminist-manifesto-for-the-study-of-capitalism>.

ping forms, ranging from liberal democratic (e.g., the United States and the United Kingdom), to socialized (e.g., Germany), to statist (e.g., China and Japan), to oligarchic (e.g., Russia and Saudi Arabia). However, there is a historical teleology assumed within accounts of capitalism, from Adam Smith through Marx and on through Hayek, whereby all local histories are subsumed within the one universal history of capitalism so that it is thought to convert everything and everyone into the same kind of time and space. This conversion narrative is told as either a story of salvation (Hayek) or a theodicy (Marx). Now undoubtedly there have been parallel false salvation histories in Christianity, most notably, the assumed sublation of all cultures and histories into a normatively white and European way of being in the world. Indeed, it is plausible to argue that it is precisely out of European Christianity, and its prevalent supersessionist theologies, that monolithic, totalizing, and universal conceptions of history have been born. On this kind of account, the secularizing of Providence as the invisible hand of the market veils bad theology.⁴⁵ However, a properly christological, pneumatological, and eschatological view of history should help us historicize capitalism (it is neither natural nor inevitable nor the way things should be); recognize that it is not a singular phenomenon and is capable of generating radically divergent effects; and acknowledge that it is as much a moral and spiritual phenomenon as it is a set of procedures and processes for the production, exchange, and distribution of scarce resources. Within a christocentric view of history, salvation is not from Babylon (or, latterly, New York, Shanghai, or London as command points of the contemporary manifestation of Babylon), for salvation cannot come from any earthly political and economic project for ordering, controlling, and stabilizing time and space. Rather, as noted in chapter 4, salvation comes from “outside” this age, is beyond human agency, and is inaugurated not by an earthly rule but by the cosmic rule of Christ.

Within contemporary approaches to capitalism, libertarianism (and aligned terms such as “neoliberalism” and “laissez-faire capitalism”) is a name for an influential set of justifications for a specific form of capitalism.⁴⁶ As an ideology, it displays the following characteristics. It is based

45. On the secularization of Providence, see Amos Funkenstein, *Theology and the Scientific Imagination: From the Middle Ages to the Seventeenth Century* (Princeton: Princeton University Press, 1986), 202–89.

46. I am referring to “right libertarianism.” There are forms of “left libertarianism” that include “socialist libertarianism” and “libertarian communism.” I take forms of left libertarianism to be better named as forms of anarchism. However, as I outline in

on a voluntaristic, atomized anthropology and holds a view of the economy as the sphere of free relations. It sees markets as natural, spontaneous, self-regulating, efficient, and neutral mechanisms that best enable freedom of choice and the equal distribution of resources. Libertarianism conceptualizes the state as a guarantor of property rights but as a poor mechanism for social justice, welfare provision, or the redistribution of wealth, all of which are best achieved through market-based processes and entrepreneurial, philanthropic interventions.

Libertarianism/neoliberalism looks back, reacting against the formation of welfare states, nationalized industries, and the dominance of Keynesian economic policies, and so is an ideology that deploys a rhetorical repertoire of being a “conservative” corrective to a pendulum that has swung too far toward the state. This corrective takes the form of the remarketing of nationalized industries, utilities, and social services (notably, health, education, and welfare provision). But libertarianism is two-faced. It also looks forward, wearing the mantle of an emancipatory and progressive project that liberates individuals from both state policies and customary practices, rhetorically constructed as overbearing, inefficient, and outdated. However, at its heart, libertarianism enshrines a utopian project. It claims to know best how to order our common life through refusing the possibility that there can be goods in common that determine and shape what should be done. Instead, there are only individuals and their self-interested choices, and the aggregation of these determines what is good or bad, desirable and undesirable. This utopian core belief is constantly obscured and mystified by the positioning of libertarianism as *Realpolitik*. Rather than making explicit how libertarianism is a revolutionary ideology, advocates position it as merely realistic, framing attempts to contest its plausibility as idealistic. In reality, libertarianism is itself a highly idealistic program of social engineering. In the face of this kind of mystification and inversion, the language of left and right is scrambled: libertarianism can position itself as both revolutionary and reactionary—at the same time.

The plausibility of libertarianism as a simultaneously “conservative” and progressive project is sustained through posing a false dichotomy: the choice between the state or the market as a way of ordering life together. It is a false dichotomy that cannot countenance the possibility of a common life; such a possibility is simply implausible within a libertarian framework

chapter 12, both left and right libertarianism tend to share a voluntaristic anthropology and a vision of spontaneous order.

because it entails countenancing something other than the individual and the state as social, economic, and political realities and something more than choice as a source of value. As a political project that constantly seeks to monopolize state processes to achieve its aims, libertarianism sponsors specific policies for governing, notably, privatization, outsourcing government provision, “individual responsabilization,” casualization of work, economic zoning, and differentiated legal regimes affecting different zones in terms of tax and labor laws. Such policies, in the name of free markets, justify and institute corporate authoritarianism. To resist these policies and reimagine economic life in ways that foster a just and compassionate common life, what is needed is an explicitly moral language that refuses the terms and conditions of Manichaean divisions between left and right and market and state. What is more, it needs to be a robustly theological language fully alive to the reality that we do not live by bread alone.

There is a wide spectrum of responses to capitalism by political theologies of various stripes. A frequent approach takes an economist’s view and sees capitalism as a neutral/amoral system Christians can make use of in a way informed by Christian commitments.⁴⁷ By contrast, others view capitalism as a rival and opposing system, which positions Christianity as somehow external to capitalism. On this account, capitalism needs abolition. European Christian socialism and Latin American liberation theology are variants of this approach. An oppositional approach also feeds into an understanding of capitalism as another religion.⁴⁸ Rather than viewing the relationship as oppositional, some see Christianity as sitting within capitalism, which leads to either accommodation or attempts to reshape it from the inside out. The chapters on Pentecostalism and Catholic social teaching discuss variations of this kind of response. Others see capitalism as a product of Christianity. An influential basis for such a view was developed by the sociologist Max Weber, who envisaged Protestantism as providing the necessary cultural basis and ethos for capitalism to emerge. For Weber, capitalism subsequently undermined the plausibility of Christian

47. See Rebecca M. Blank, “Viewing the Market Economy through the Lens of Faith,” in *Is the Market Moral? A Dialogue on Religion, Economics, and Justice*, ed. Rebecca M. Blank and William McGurn (Washington, DC: Brookings Institution Press, 2004), 11–56.

48. See David Loy, “Religion of the Market,” *Journal of the American Academy of Religion* 65, no. 2 (1997): 275–90, and Robert Nelson, *Economics as Religion: From Samuelson to Chicago and Beyond* (University Park: Pennsylvania State University Press, 2002).

beliefs and practices, leading to them being hollowed out.⁴⁹ Conceiving of capitalism as an outgrowth of Christianity (and Christianity as thereby both internal and external to capitalism) can generate positive or negative responses. For example, Michael Novak, a neoconservative, sees capitalism as a legitimate expression of Christian values; whereas Vincent Miller views it as a cultural system and structure of desire that trades off Christian impulses while at the same time inverting and distorting them; while Emilie Townes envisages Christianity as complicit in the cultural production of racism and sexism through uncritical collusion with consumer and capitalist processes.⁵⁰ A variation of this view is to see capitalism and Christianity as mutually imbricated in each other, a relationship that sets off shockwaves of resonance and resistance that, alongside a need to muddle along, open up fissures for the abolition of some parts and reforming of others.⁵¹

One can view Christianity and capitalism as ultimately antithetical to each other—capitalism being the latest iteration of Babylon—while still seeing scope for ad hoc cooperation in the here and now to achieve penultimate goods. But the plausibility of this approach depends on realizing that capitalism is neither monolithic nor all-embracing.⁵² Capitalism is best conceived of as a domineering power that takes multiple forms, some better and some worse. Like Babylon, capitalism is a symbol, structure, and culture of rule that stands apocalyptically under judgment. As with the

49. Max Weber, *The Protestant Ethic and the Spirit of Capitalism*, trans. Stephen Kalberg (Oxford: Oxford University Press, 2010 [1904]). The empirical validity of Weber's thesis is quite another matter.

50. Michael Novak, *The Spirit of Democratic Capitalism* (New York: Simon & Schuster, 1982); Daniel Bell, *Liberation Theology after the End of History: The Refusal to Cease Suffering* (London: Routledge, 2001); Vincent J. Miller, *Consuming Religion: Christian Faith and Practice in a Consumer Culture* (London: Continuum, 2004); and Emilie M. Townes, *Womanist Ethics and the Cultural Production of Evil* (New York: Palgrave Macmillan, 2006).

51. For a case study of such an approach, see my treatment of fair trade as a form of political consumerism in Luke Bretherton, *Christianity and Contemporary Politics: The Conditions and Possibilities of Faithful Witness* (Malden, MA: Wiley-Blackwell, 2010), 175–209.

52. For a theological evaluation, it is vital to resist the allure of monothematic, totalizing analyses that posit an epochal rupture between “tradition” and “modernity,” and which operate with either a progressive or an evolutionary temporality and thereby deny contingency. One of the most influential of these is put forward by Marx, who predicted that capitalism would melt all that was solid into air, causing everything from the family to religion to the nation-state to disappear. They did not. Powerful as it is, capitalism is not all-pervasive and does not determine the form and nature of everything else.

depiction of Babylon/Rome given in Revelation, capitalism stands for and produces a whole system of domination and degradation. And yet, like all forms of empire, alongside the decadent and the damned, it is capable of producing things of great scientific merit and technological sophistication, as well as precious artifacts of immense beauty. As a regime, it can take very different forms around the world, even as each of these forms has a tentacular global reach. These different forms of capitalism are present at different concentrations in different places. In some contexts, they are an enveloping smog that chokes and pollutes everything; in others, they are a trace element one hardly notices. What capitalism is not is all-determining. That claims too much on its behalf. When assessing systems of domination, it is important to recognize that there is always an interplay of structure and agency, and these structures are never stable, involving as they do complex and shifting configurations of multiple institutions and processes. In terms of agency, capitalist processes diminish certain kinds of agency even as they make possible new kinds of social and political relations, which in turn undermine or challenge these same processes: for example, trade unions.⁵³

Christianity posits the need to resist rendering contingent social, political, or economic orders immutable and determinative of what it means to be human. Part of this resistance is refraining from according any earthly order too much significance—for good or ill. Today, this means unveiling how capitalism is a contingent and mutable reality rather than a natural and inevitable one. At the same time, following Paul and Augustine, it means also recognizing that, as with the Roman Empire, we cannot extract ourselves from its influence or overthrow it by a revolutionary event or act of will. This side of Christ's return, capitalism, like any imperial system of domination, will not suddenly disappear because of a revolutionary moment that comes from "outside" the system, nor can we posit an untainted or wholly innocent subcultural politics of resistance "from below." Both postures presume forms of human speech and action capable of operating from a spatial and temporal register unconditioned by sin and prior patterns of domination. We must also resist the attempt to clothe a single, immanent ideological program in messianic robes; neither socialism nor anarcho-communism nor any other one-size-fits-all human program will

53. Catastrophizing (rather than apocalyptic) views of dominatory systems tend to condemn these new forms of agency as colluding or compromising. For example, Marxist-Leninist ideologies tend to see trade unionism as a non-revolutionary means of propping up the existing system by reforming it.

save us. Theologically, a sober and simultaneously radical hope for change in this age is to seek the conversion of capitalism, that is, its reconfiguration from within and without by redirecting its discursive and structural apparatus to different, God-given ends. This entails both recollection and rupture, being salt and light, conservative and radical, continuity and change, prophetic critique of what is and was as well as messianic hope for what will be but is beyond human control or determination.

Building on all I have said so far, I take the sociopolitical conversion of capitalism to involve three simultaneous movements that incorporate intense events as well as ongoing processes of change. The first is events and processes of healing achieved through recalling capitalist structures back to being merely a market operating as a social practice and serving rather than dominating human sociality. This work of healing or reform entails establishing such things as legislative limits, strengthening economic democracy, and generating new modes of production (e.g., wind and solar power), distribution (e.g., smaller-scale networks for distributing power derived from less-centralized means of energy production), and consumption (e.g., energy-efficient, longer-lasting appliances). The second is events and processes of deliverance that abolish the idolatrous and evil practices and institutions capitalism manifests, such as exploitative labor and lending practices; environmentally destructive forms of production, distribution, and consumption; monopolization of resources and production; the dominance and centralized nature of the financial services industry; and pay inequalities and wage theft. These first and second acts will generate great opposition because, as in the story of the Gerasene demoniac outlined in chapter 3, those possessed of the spirit of capitalism seek immunity from healing and exorcism, while those who most benefit from it can only encounter the prospect of healing and exorcism as a threat.

The third movement is events and processes that embody eschatological anticipations that draw capitalism through the cross and resurrection so as to transfigure its fallen and idolatrous forms. Like turning swords into plowshares, these eschatological anticipations mold new, Spirit-empowered possibilities out of unholy realities. These proleptic disclosures of the eschaton emerge through inventive tinkering and “mustard-seed”-like improvisations across innumerable locations at various scales, which when combined, germinate something new within and through the old.⁵⁴

54. Peter Brown’s magisterial study of the gradual shift in conceptions of poverty under the influence of Christianity is a case study of such radical yet incremental change

Embodiments of surprising newness cannot be proceduralized into a one-size-fits-all program, as they only make sense in the light of how we experience cross, resurrection, and the work of the Spirit in particular communities and contexts. Yet they can be recognized. And some initiatives can embody all three movements at once. In my judgment, one small example in the North American context is community-supported agriculture. It reforms the production and distribution of food, works to abolish cruel practices of animal husbandry and monopolistic modes of agricultural production, and embodies more shalom-like patterns of economic life. However, these three movements will not make Babylon/capitalism disappear—that is to deny history and the inevitable afterlife of capitalism. They can, however, fragilize, temper, and catalyze the transformation of Babylon/capitalism. But the long-term results of any process of transformation cannot be known, and within the tragic ironies of life before Christ's return, it could generate something worse. But then movements of healing, deliverance, and eschatological anticipation are to be undertaken not because of their utility (although these may be manifold). They are to be pursued because of their intrinsic worth, and this is what it means in practice to faithfully, hopefully, and lovingly witness to and participate in the work of the Spirit among these people, in this place, at this time.

On a theological account, real change must also involve the conversion of the self and not just the material conditions of human relationships; cure of the soul is profoundly interrelated with the cure of the *oikos* and *polis*. Thus, any meaningful change entails a conversion of self and others through time-intensive means of building relationships one person at a time and the cultivation of ascetic and liturgical practices that redirect us to desire God first. Such interpersonal events and processes help foster a profound transformation of imagination and subjectivity so that we learn to touch, see, hear, taste, and smell temptations and idolatries for what they are and can turn instead to bear witness to the transformative actions of the Spirit, who is the only one with the comprehensive agency to irrupt a transfigured spatiotemporal register (a new heaven and a new earth) within the bounds of the old.

over time. Peter Brown, *Through the Eye of a Needle: Wealth, the Fall of Rome, and the Making of Christianity in the West, 350–550 AD* (Princeton: Princeton University Press, 2012).

Economic Democracy and the Formation of a Common Life

Let me close by laying out some of the concrete implications of what can seem like an abstract and abstruse position. As argued here, markets and money are not neutral. Within a capitalist economy, they tend to crowd out nonmarket values and considerations, which can lead to traumatic social and political consequences. The state cannot be the only means to either prevent or alleviate these consequences. Indeed, it is often part of the problem. Instead, alongside state action, forms of participatory and economic democracy are needed to ensure that more decentralized and agency-centered ways of coming to moral and political judgment are embedded within the means of production, distribution, and exchange (whether in the “private” or “public” sector). Economic democracy helps modulate capitalist economic processes by directing them to contribute, first, to the commonwealth and not just the wealth of the few; second, to a more even distribution of power; and third, to the provision of efficient and accurate accountability at the appropriate location. For this to be possible, contractual property relations backed by the state urgently need supplementing with the institutionalization of the means for producing relational power, that is, covenantal or consociational organizations that embody relations of mutuality. Without countervailing forms of democratic association, judgment making, and the means of communication to signal both variations in context and points of social and political conflict, the market will metastasize and dominate all aspects of life. The institutional apparatus of economic democracy is a vital but neglected part of constituting the people or the body politic. Moreover, legal limits, a participatory democratic politics, upholding the dignity of labor, and the reembedding of market relations in social and political relations of reciprocity are needed if money, economic debt, markets, and property are to serve rather than diminish human and ecological flourishing.

My prescriptive judgment is that economic democracy needs massive extension. This extension is possible through such measures as the representation of workers on pension remuneration boards; active trade union and shareholder involvement in corporate governance; alternative and local financial institutions such as credit unions, regional banks, and Local Exchange Trading Schemes (LETS); and other forms of economic democracy such as community-supported agriculture and fisheries, community land trusts, fair trade schemes, guilds and professional associations, and consumer associations. Such measures depend on maintaining reciprocal

relations and enable sharing profits, distributing power, and prioritizing social over political and economic relations. This latter “mark” reflects the self-ascribed names such ventures adopt in the modern period: *friendly societies*, *cooperatives*, *mutuals*, credit *unions*, and *social insurance*. These ways of structuring the production, distribution, and exchange of goods and the distribution of assets provide an alternative to capitalistic forms. They feed into and emerge out of the traditions of modern political theology that developed the most extensive accounts of economic democracy: European Christian socialism, particularly in its non-statist currents such as guild socialism, and Christian Democracy. A central insight of both Christian socialism and Christian Democracy was that economic democracy is a vital means through which Christians might come to understand and enact a common life that enmeshes markets, economic debt, and property relations in prior and superordinate forms of moral and political life, thereby inhibiting the subordination of human well-being to the demands of Mammon (that is, the use of money and markets to determine the value and use of everything and everyone).

Conclusion

There are three underlying themes in this chapter. The first is the coinherence of talk of God and talk of economics. The second is the inadequacy of modern talk of economics that treats economics as a neutral science and economic life as amoral. The third is that the economy is not an autonomous sphere. I have argued that our life together as producers and consumers, borrowers and lenders, etc., necessarily entails moral and political judgments and that economic life, if it is to serve rather than destroy a just and loving common life, must always be understood as dependent on prior forms of life together with God, other humans, and the rest of creation. Only when the moral and political dimensions of economic life are front and center can a true account of the uses and ends of property, debt, money, and markets be given. Understanding markets as a social practice with internal goods that serve and are subordinate to the pursuit of other kinds of goods provides a way of distinguishing markets from capitalism, with capitalism understood as a “Babylonian” way of structuring the production, distribution, and consumption of material things. In the light of a theological conception that our little economies are always already housed within divine-human relations, economic democracy offers an embodied

response to capitalism, helping to ensure that property, debt, money, and markets serve rather than diminish the symbiosis of human and ecological flourishing.

Threshold

As part of the reflection on how economic relations are both a condition of and conditioned by politics, this chapter suggested that the state has a place in ensuring that economic relations serve human and ecological flourishing. But this begs the question of how to understand the nature and form of sovereignty, and thus the role of the state in structuring social, economic, and political life. Different conceptions of sovereignty generate different accounts of what the remit of the state is in shaping life together. It is to a consideration of sovereignty that I turn in the next chapter.

Suggested Readings for Further Discussion

Scriptural texts: Deuteronomy 5; Leviticus 25; Psalm 15; Amos 8; Luke 4; 12:16–20; 19:1–10; Acts 2:44–47; James 5:1–11; 1 Timothy 6:8–10; and Revelation 18.

Gregory of Nazianzus, “Oration 14: On Love for the Poor,” in *St. Gregory of Nazianzus: Select Orations*, trans. Martha Vinson (Washington, DC: Catholic University of America Press, 2003), 39–71. This is a classic statement of how care for the poor (understood variously) is a primary Christian obligation and outworking of love of God that reshapes how Christians are situated in the world.

Thomas Aquinas, *Summa theologiae* II-II, q. 61 and qq. 77–78. Various editions. Develops a social view of property as a communicative good.

Gustavo Gutiérrez, *A Theology of Liberation: History, Politics, Salvation* (Maryknoll, NY: Orbis, 1973), chaps 2 and 9. Gutiérrez offers a critique of economic growth as the only measure of human development and a statement of how economic and political liberation are part and parcel of a theology of salvation.

Michael Novak, “A Theology of Democratic Capitalism,” in *The Spirit of Democratic Capitalism* (New York: Simon & Schuster, 1982), 333–60. Defends capitalism as expressive of Christian commitments.

Wendell Berry, “Two Economies (1983),” in *The Art of the Commonplace*:

The Agrarian Essays of Wendell Berry, ed. Norman Wirzba (Berkeley, CA: Counterpoint, 2003), 219–35.

Katie G. Cannon, “Racism and Economics: The Perspective of Oliver C. Cox,” in *Katie’s Canon: Womanism and the Soul of the Black Community* (New York: Continuum, 1995), 144–61. Cannon draws on the work of Oliver Cox to argue that capitalism is bound up with and reinscribes racism. Cox analyzed the parallels between and coemergence of racial and class-based hierarchies and how capitalism was central to race-based antagonism.

Benedict XVI, *Caritas in Veritate* (2009). Available online from vatican.va. Here Benedict puts forward a constructive theological vision of economic relations as serving civic and interpersonal flourishing as well as sustaining human dignity and creativity.