

# Some Questions and a Bibliography on the Relationship between Economics and Christianity

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This paper provides a bibliography on the relationship between Christian theology and economic theory, together with a brief discussion of main themes of the literature and some questions which are yet to be adequately addressed.

Why is this literature of any interest? An obvious point is that many economists are Christian so questions almost inevitably arise about the relationship between faith and work. Several well known Australian academic economists have published in this area, including John Nevile, Geoffrey Brennan, Ian Harper and Douglas Vickers. As well, denominational and other church bodies have issued statements on economic matters, entering into public debates about economic policy. Commonly these bodies are staffed by professional economists who are professing Christians.

More broadly though, economics, and especially the history of economic thought, is inextricably linked to theology. Adam Smith's writings cannot be adequately understood without considering theological issues like natural law and providence, regardless of Adam Smith's own faith or otherwise. This type of dependence is broadly accepted for other writers discussed by historians of economic thought, but is it less readily acknowledged that contemporary economic theory has theological roots, and is understood better in this context. Another way of putting this is that contemporary economics has a theology, defined as a framework of ideas about God's existence and activity, and human nature and activity, and natural processes. Neoclassical general equilibrium economics, for instance, has a particular doctrines of providence, sin, grace and redemption embedded in its analysis, although these doctrines are seldom recognised by economists, and are articulated in a way which is unfamiliar to most theologians. Varieties of Marxian economics have different, but perhaps more widely recognised theologies.

Another reason theological issues should be of interest is the empirical importance of religion in the societies and interactions economists study. The Weber thesis about the link between certain theological patterns and the rise of capitalism is the best known example. Also religion itself may be amenable to economic analysis, and the economics of religion is a small but growing field.

A number of possible points of intersection between the two disciplines have been themes in the recent Christian economics literature, including the following:

- (a) The Methodology of Economics: here consideration has been given to the assumption of self interest as an operational tool; the individualistic model of decision-making; the presumption that more goods equals greater utility; the ethical aspects of taking initial endowments as given while assuming competitive atomistic markets.
- (b) Economic Justice and theological definitions of justice. This has raised issues of the moral aspects of development and the North/South debate; tradeoffs between efficiency and equity; wealth and poverty as moral categories; philosophy of obligation to the poor; taxation as positive or negative income redistribution.

- (c) Role of the State: What should be the role of markets versus government in deciding economic outcomes; can socialism and capitalism as blueprints be put in theological perspective; what principles underpin the proper role of the Christian state; what are the moral failures of markets in the hands of sinful human players and failures of governments in the hands of sinful human players.
- (d) Growth and the Environment: divine mandate for stewardship of the created order; moral philosophic tenets of environment and conservation.
- (e) Work: divinely ordained nature of work in human experience; morally differentiating labour from other factors of production; doctrinal principles of employment and unemployment; theory of the just wage; topics such as slavery, rest and the sabbath principle, and the role of trade unions.

These topics have occupied writers on Christianity and economics because of perceived intersections between the two bodies of thought, and can be seen as contributions to the unearthing of the theologies of different types of economics. Some fundamental questions raised by this literature, which have not been properly addressed include:

- What is the content of the theology implicit in mainstream economics? Do different varieties of economics have different theologies? What are the theologies of contemporary economic policy? How did these theologies come to be as they are?
- If different varieties of economics have theologies embedded within them, do different theologies have economic models similarly embedded within them? This leads to the question of whether the Christian Scriptures can be said to have an economics?
- Are there any coherent arguments for the existence of "Christian Economics" or "Christian Economic Policy"? How can the different "Christian Economics" be explained historically? How are they to be evaluated?
- How does the relationship between economics and theology compare for the different religions? How can the different emphases and contents of Christian, Islamic and other religious economics be explained?

Sustained research in this area is difficult, because the training of economists and theologians today rarely equips them to undertake it, nor is it encouraged by the disciplinary cultures. The well known difficulties of interdisciplinary research in modern universities also contributes to the dearth of work. Perhaps at a deeper level the secular assumption, that science is public truth and religion a matter for private opinion, is the most important factor in the sidelining of the above types of questions within the economics profession.

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## References

Primary material for research on these questions are the core literatures of economics and theology, and the works listed should be read in this context. (A theology reading list prepared by one of the authors for a basic theology course is available on request). The material listed below is largely restricted to modern discussions in English, and emphasises Australian works.

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#### **Institutes and Groups:**

- Sydney Christian Economists Group (Sydney, but now defunct) published SCEG Review
- Zadok Institute for Christianity and Society, Economists Group (Canberra and Melbourne)
- Institute for Values Research (New College UNSW).
- Association of Christian Economists (UK) publishes ACE Journal.
- Oxford Conference on Christian Faith and Economics (Oxford) organises a conference and has published a declaration.
- London Institute for Contemporary Christianity (London)
- Jubilee Centre (London) publishes discussion papers.
- Institute for Christian Economics (USA) Journal of Christian Reconstruction, Association of Christian Economists (USA) publishes Bulletin of the Association of Christian Economists and organises an annual conference.
- Institute for Christian Studies (Toronto).
- Fraser Institute (Vancouver).