

The course

Are markets good for people? This simple question gives people a lot to discuss! The following articles contain plenty of material representing perspectives on both sides of the issue.

The questions that follow each article summary are designed to achieve several goals: 1) to make the contents of the articles intelligible even for those who have not read in advance, 2) to stake out opposing positions for discussion, 3) and to interrogate the authors' framing of the issues theologically and ask whether we might frame them differently.

Session I: The basics

Deirdre McCloskey, "Capital gains: How economic growth benefits the world," *Christian Century*, May 4, 2004.

McCloskey writes for academics and pastors, who, she thinks, tend to thoughtlessly condemn capitalism. While she is clearly aware of its problems, McCloskey defends capitalism as the best economic system available for the purpose of growing wealth. Even more ambitiously, she defends it on theological grounds. As an economist accustomed to teaching undergraduates (at the University of Illinois–Chicago), McCloskey ably lays out the arguments both for and against capitalism with regard to its effects on people.

Questions

- 1) What's wrong with our economy in the United States? (This discussion allows the discussion leader not only to hear participants' complaints but to present to them with McCloskey's description of the standard concerns.)
- 2) Does the free market require greedy people to grow wealth?
- 3) What's right with our economy in the U.S.?
- 4) What would happen if all Christians acted on their faith in their purchasing habits?
- 5) What's a good economy for McCloskey? Can a follower of Jesus agree to such a description?

Session II: Haiti

David Williamson, "Making do: Resourcefulness and desperation in Haiti," *CC*, June 29, 2004.

Debra Bendis, "Doktè Paul: Moving mountains in Haiti," *CC*, November 2, 2004.

Haiti, despite its location in the shadow of the world's greatest economy, is not a place that has seen the blessings of the market. David Williamson, author of the first article, and his wife, Jamayn, spent a year as missionaries in Haiti after their graduation from Duke Divinity School. Debra Bendis of the *Century* staff interviewed Paul Farmer, whose work among poor people in Haiti and around the world has garnered deserved praise. If Haiti is a place the blessings of the market have failed to reach, the question is, Why? And what can be done about it?

Haiti at one time was a French colony. It became the second American republic, preceded only by the U.S. Born in a slave revolt in 1804, the Republic of Haiti was

steadfastly refused diplomatic recognition by the U.S., whose leaders feared a slave revolt in its own territory and worried that Europeans would conclude that political liberty meant the sort of chaos that even then marked Haitian political life. In the 20th century the Haitian people lived under the same sort of brutal military dictatorship that marked most of the Caribbean and Latin America—that is, until the election in 1990 of Jean-Bertrand Aristide, a former Roman Catholic priest who had been defrocked by the Vatican for his liberation theology and violent streak. Since his election the U.S. has intervened militarily in Haiti twice, once to restore him to power, once to remove him.

Questions

- 1) Why should we in the U.S., and particularly U.S. Christians, care about Haiti's economy? Is it any mark of failure on the part of the U.S. that Haiti's economy is so miserable?
- 2) Have you ever seen the sort of grinding poverty Williamson and Bendis describe? What was it like?
- 3) Does the case of Haiti suggest that capitalism works well if a country already has infrastructure, a well-educated middle class and so on—but not so well to raise a country up from desolation?
- 4) What sorts of wealth other than monetary wealth can one find among the poor in Haiti?
- 5) Does Farmer's story, inspiring as it is, unwittingly suggest that only heroic actions or heroic people can make a difference in Haiti?

Session III: Just reform it

Douglas Hicks, "Taming the beast: Virtues of corporate life," *CC*, March 23, 2004.
Doug Hicks teaches economics and theology at the University of Richmond.

Although most participants will not have read the two books under review, William Greider's *The Soul of Capitalism* and Jonathan Wight's *Saving Adam Smith*, Hicks's overall approach is helpful: we need to address the problems of capitalism and strengthen capitalism itself, rather than making any wholesale or more radical changes. Sure capitalism can be bad for people, Hicks contends, but it doesn't have to be if we reform it properly.

Questions

- 1) What do you think of when you hear the word *freedom*? Can you have one kind of freedom without the others? Does a Christian understanding of freedom differ from any other sort of understanding of it, and if so, how?
- 2) Is there indeed a contradiction between our system's guarantee of maximum personal freedom for individuals and our common expectation that corporations will act in ways that accord with the common good?
- 3) What's the problem with corporations?
- 4) Can wealth make you happy? If it can, is that an argument against wealth?
- 5) What is Hicks's prescription for what ails capitalism? Do you see Jesus present anywhere in it? So what?

Session IV: Reefer and stem cells

Lillian Daniel, "Hidden pursuits: The shadow economy," *CC*, March 9, 2004.
Amy Laura Hall, "Price to pay: The misuse of embryos," *CC*, June 1, 2004.

These articles about marijuana and stem cells are sure to spark a lively debate! Lillian Daniel is a United Church of Christ pastor in the western Chicago suburbs. Amy Laura Hall teaches theological ethics at Duke Divinity School. Both approach questions of faith with a deep desire for social justice, a love of traditional Christian teaching and a sense of humor.

Daniel reviews Eric Schlosser's most recent book, *Reefer Madness*. Schlosser previously wrote *Fast Food Nation*, in which he argued that McDonald's is to blame for most of America's problems. In *Reefer Madness* he describes the marijuana, strawberry picking, and pornography industries and asks what each of these says about our economy in general.

Hall offers a strikingly feminist attack on embryonic stem cell research. Whatever its potential costs and benefits—and Hall is inclined to think that the former outweigh the latter—little attention is paid to the fact that women's ova will be needed in large quantities to further such research. She suspects that governments and corporations will overlook the exploitation of women that will prove necessary to fuel our dreams of the eradication of disease.

Questions

- 1) Does the presence of such scandalous industries as those involved in the production of marijuana, pornography and embryonic stem cells for research suggest something that is wrong with capitalism as such? It is often claimed that we must leave markets alone to work out the best price through the forces of supply and demand. Yet in some cases if we leave markets alone, people buy and sell horrible things. So what?
- 2) Why do we criminalize marijuana use and not the use of alcohol, tobacco or caffeine?
- 3) What does the church have to say about the three industries Schlosser describes that may differ from the secular world's response?
- 4) Does opposition to in-vitro fertilization follow from opposition to embryonic stem cell research?
- 5) Does Hall's feminist opposition to both hold water?

Session V: Sure, CEOs make a lot of money—What of it?

Whitworth Ferguson III, "Enron, etc.: Wages of corporate sin," *CC*, March 23, 2004.
William McDonough, "Overcompensation," *CC*, June 15, 2004.

William McDonough is a watchdog employed until recently by the federal government to monitor corporate conduct in the wake of the Enron collapse and other financial scandals. Whitworth Ferguson, now a pastor, once worked in the corporate world himself. These two both have seen the greed of individual business people and corporations with their own eyes. Yet neither thinks the system itself is to blame; rather, it must have its edges trimmed and its excesses purged.

Questions

- 1) To borrow David Batstone's language, do corporations have souls?
- 2) Do CEOs make too much money? How do you know too much from enough? (John D. Rockefeller once said that "enough means just a little bit more.")
- 3) How can corporate compensation be returned from the stratosphere? Does the mere presence of such high compensation suggest that something is wrong

with capitalism itself?

4) Perhaps the question that organizes this course—“Are markets good or bad for people?”—is misplaced. Capitalism has won—1989 was the “end of history,” as philosopher Francis Fukuyama famously puts it. Given that we live in a capitalist order worldwide, how ought Christians to conduct themselves?

Session VI: A dictatorship of choice

Stephen Warner, “Burden of choice: Why more options make us less happy,” *CC*, July 13, 2004.

Warner is a sociologist at the University of Illinois–Chicago. His review of Barry Schwartz’s book *The Paradox of Choice* is noteworthy not only for asking a key question, but also for its personal touch and statement of faith. It should spark lively discussion. A key self-description of both capitalism and democracy is that they provide the maximum amount of freedom—often characterized as an individual’s ability to choose as he or she likes, unencumbered by distractions such as other people. Warner, like Schwartz, questions whether the maximum amount of choice results in the greatest amount of happiness.

Questions

- 1) Does choice make one happy?
- 2) Is it a criticism of capitalism to say that it does not?
- 3) Schwartz says that people experience greater pain from missing an opportunity than joy from gaining one, so people tend to choose conservatively—that is, to minimize pain rather than maximize joy. Is that true to your experience?
- 4) Schwartz actually founded a synagogue, despite being an atheist, because he thinks divinely given structure is a good in life. Does religion limit choice? Is that a good thing or not?
- 5) Have you had cases in which you preferred less rather than more choice? If that is so, what does it say to the contemporary political rhetoric that praises choice as an unadulterated good?

Session VIII: Who’s afraid of outsourcing?

Albino Barrera, O.P., “Market mutuality: The ethics of outsourcing,” *CC*, September 21, 2004.

Barrera is a member of the Dominicans (*O.P.* means “order of preachers”), and therefore is a preacher as well as an economist and theologian. Like the greatest member of his order, St. Thomas Aquinas, Barrera writes clearly and accessibly, even about complex subjects. Outsourcing is complex, not in its definition—the shipping of U.S. jobs overseas where they can be done more cheaply—but in its morality. The loss of American jobs is surely bad for the Americans who lose them. Yet it means a correlative gain in jobs for others, which Christians, at least, should support. It also means a lower cost of goods for consumers in the U.S., which helps the poor above all.

As Barrera makes clear, it is nothing new in U.S. history for one region to lose jobs to another. My home state, North Carolina, complains bitterly about the loss of textile jobs, but those jobs were once “outsourced” from Massachusetts to the cheaper labor pool of the South. For those jobs to depart for southeast Asia may simply be a matter of “what goes around comes around.” In a more recent example, Mexican communities along the Texas border initially gained quite a bit economically when U.S.

companies relocated there in the wake of NAFTA. Yet those same companies have largely relocated again to Asia, where labor is even cheaper than in Mexico, leaving a large number of temporarily middle-class workers now out of jobs and complaining about outsourcing. How do we evaluate these sorts of circumstances as Christians?

Questions

- 1) What's right with outsourcing? What's not?
- 2) What is Barrera's prescription for what ails the U.S. economy, specifically with regard to outsourcing?
- 3) What is Barrera's goal for a just economy?
- 4) Is there a place for Jesus in Barrera's description of a Christian economy?

Section IX: Tax reform for Jesus

"Making taxes fair: An interview with Susan Pace Hamill," *CC*, September 21, 2004. The interview begins with a bit of Hamill's biography. As a lawyer teaching at the University of Alabama's law school, she was well placed to write a theological critique of that state's tax code during a sabbatical year spent working on a degree in theology. She concluded that Alabama's tax code steals from the poor to pay the rich, in reverse of Robin Hood. Hamill argued—in a state full of conservative Christians—that this was out of step with biblical teaching. That state's conservative Republican governor took up her cause but could not shepherd it to victory. Hamill's experience is instructive for our thinking about God and economics.

Questions

- 1) How do we know if taxes are fair?
- 2) What do we make of the odd spectacle of the Christian Coalition supporting tax cuts and ignoring scripture's plain teaching in favor of the poor?
- 3) Couldn't one argue that taxing the wealthy or corporations less leaves them with more money to give charitably? What's right or wrong about that argument?
- 4) Which political issues do we think of as religious? Is taxes one of them? If not, why not?
- 5) Where is Jesus in this article? Where is the church? Could one make these sorts of arguments without making any specific reference to Christianity? So what?

Session X

To conclude the course, discuss anew the central organizing question of these sessions: Are markets good or bad for people? Why? And so what? Whether we like them or not, markets are here to stay. How then should those who follow Jesus conduct their financial lives faithfully? How have these articles changed your thinking on these questions? If the adage from Billy Graham quoted above—"Tell me what you think about money and I'll tell you what you think about God"—holds true, how ought we to restructure our lives economically?

For further reading and discussion please consult the works below:

Annotated Bibliography

Bell, Daniel. *Liberation Theology After the End of History: The Refusal to Cease Suffering*. Routledge, 2001.

Bell describes capitalism as a discipline that is designed to order our desire in certain ways and discusses how the church's liturgical efforts to discipline desire compete with capitalism in fundamental ways.

Long, D. Stephen. *Divine Economy: Theology and the Market*. Routledge, 2000.

Long compares three rival visions for structuring economic life: Marxist, capitalist, and Christian. He finds that Marxism has more affinity with Christianity than does the capitalism of Adam Smith.

Matzko-McCarthy, David. *The Good Life: Genuine Christianity for the Middle Class*. Brazos, 2004.

With graciously inviting, nonacademic prose, Matzko-McCarthy looks at how the gospel ought to shape our households economically.

Nash, Laura, et al. *Church on Sunday, Work on Monday: The Challenge of Fusing Christian Values with Business Life*. Jossey-Bass, 2001.
The title of this book is amply descriptive.

Sider, Ron. *Rich Christians in an Age of Hunger*, 20th anniversary edition. Eerdmans, 1997.

Rich Christians presents a classic argument from within the evangelical world about why the hunger of over a billion people when so many Christians are so wealthy is, biblically speaking, abhorrent.

Stackhouse, Max, and Dennis McCann et al., eds. *On Moral Business: Classical and Contemporary Resources for Ethics in Economic Life*. Eerdmans, 1995.

Stackhouse and McCann offer classic and contemporary Christian reflections on economics.

Wheeler, Sondra. *Wealth as Peril and Obligation: The New Testament on Possessions*. Eerdmans, 1995.

Wheeler details the teaching on wealth in the New Testament, and especially in the Gospel of Luke.