For the early years of my career, I did not think much about how my faith impacted my work as an economist. I came from a sectarian background with a focus on morality rather than a worldview. I didn’t look for ways to connect economics with my Christian faith either as a graduate student or an academic. A turning point for me came when I read Jaroslav Pelikan’s *Jesus Through the Centuries* when I was close to 40 years old. This was my first serious examination of church history and of Christian doctrine. Soon I was reading Augustine, Anselm, Aquinas, Erasmus, Luther, Calvin, and Wesley. I read short histories of the Lutheran Church, Episcopal Church, the Presbyterian Church, and some works on Catholicism and Eastern Orthodoxy. I also joined ACE and moved to Hope College, which put me into contact with alternative viewpoints concerning the relationship between faith and economics.

My contact with different views about economics and faith did not “convert” me to the view that there should be a uniquely Christian economics or persuade me to denigrate mainstream economics. I remained an economist who used neoclassical economics, econometrics, and some institutional aspects a la Ronald Coase, Armen Alchian, and Harold Demsetz. This is probably one reason I resonated with Robert Benne’s *The Paradoxical Vision: A Public Theology for the Twenty-First Century*. Of the various ways Christian traditions have dealt with the tension between Christ and the world, Benne supports the Christ-and-culture-in-paradox approach as the best way to deal with the tension. He offers his arguments, which follow a Lutheran approach, in this book. This includes the idea that God rules the world in two ways—through law and governments, and through grace and redemption. As a Christian, I am to love my students, but I grade on the basis of law rather than grace.

The question has been asked: What two books would I recommend to a Christian graduate student pursuing economics? The first is Paul Heyne’s “Are Economists Basically Immoral?” and Other Essays on Economics, Ethics, and Religion. Heyne was both an economist and a theologian, having pursued graduate work in both. He was also raised Lutheran and attended a Lutheran seminary, which probably places him in the Christ-and-culture-in-paradox way of thinking. This particular book was published after Heyne’s death, and contains previously published
and unpublished papers he had written. The editors describe Heyne’s vocation in this way: “…to explain to a society ignorant of the principles of economics, and sentimentally attached to a half-remembered Christian ethic of interpersonal relations, that the seemingly immoral prescriptions of economics are often the best way to achieve ethical goals that all would approve” (p. xxiii). Of the twenty-six essays in the book, I have taken considerable notes on the following: “Are Economists Basically Immoral?,” “Can *Homo Economicus* Be Christian?,” “Controlling Stories: On the Mutual Influence of Religious Narratives and Economic Explanations,” “The U.S. Catholic Bishops and the Pursuit of Justice,” “Christian Social Thought and the Origination of the Economic Order,” and “Economics Is a Way of Thinking.” In this last essay, he summarizes the economic way of thinking: “*All social phenomena emerge from the choices of individuals in response to expected benefits and costs to themselves*” (emphasis in original).

My second recommendation is also a collection of essays. This time the author is A.M.C. Waterman and the book is *Political Economy and Christian Theology since the Enlightenment: Essays in Intellectual History*. I think this book will be especially useful because the history of economic thought is so neglected in modern graduate education. Further, Christian theologians tend to regard the Enlightenment as an awful period that is responsible for the reduced influence of Christianity on modern life. Waterman shows that the term “Enlightenment” is not useful, since the British “Enlightenment” and the French “Enlightenment” differed so much.

The essays in the book trace out how and when Christianity went from coexisting in the intellectual world of the eighteenth century to being incompatible in the nineteenth century and totally separate in the twentieth century. Essays I found particularly helpful are: “Why the English ‘Enlightenment’ Was Different,” “*Wealth of Nations* as Theology,” “The Sudden Separation of Political Economy,” “Methodology of Classical Political Economy,” “The Intellectual Context of *Rerum Novarum*,” “Market Social Order and Christian Organicism,” “Establishment Social Thinking,” and “Economics and the Mutation of Political Doctrine.” In the last of these essays, Waterman discusses the neo-classical synthesis associated with Paul Samuelson, describing it as “…none other than that French *oeconomie politique* that Adam Smith and his followers hoped they had stamped out once and for all” (p. 239).
Both Heyne and Waterman utilize the idea of “spontaneous order” that came out of the Scottish Enlightenment as crucial when trying to apply ethical principles to economic life. Modern economic life is impersonal due to the size of the population and the extensive specialization of labor employed. However, biblical ethics are based, for the most part, on personal relationships. Both Heyne and Waterman are critical of pronouncements made by church leaders and theologians who refuse to recognize the difference between the two types of societies; the two societies differ with regard to knowledge that agents have about how and by whom goods and services are produced. Both Heyne and Waterman also treat both the Bible and theology seriously.

References


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*Do nothing from selfish ambition or conceit, but in humility regard others as better than yourselves. Let each of you look not to your own interests, but to the interests of others.*  —Phil. 2:3–4

Christianity and concern with justice came first, economics later. After undergraduate school and before going back for graduate work, my wife and I became very involved in our local parish, particularly in its social ministry. It was then that our Christian faith became revitalized as we came to realize through study of the Bible and Catholic Social Thought