

What would I recommend today for young PhD economists to read? They couldn't go wrong reading Adam Smith, particularly, *The Theory of Moral Sentiments*. Finally, every economist, Christian or not, could benefit from reading the 1986 pastoral letter of the United States Catholic Bishops Conference, *Economic Justice for All*.

References

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I must have been a strange young man late in high school and in college, because I knew then, in my heart of hearts, that I wanted to be an economist. I entered college committed to the aim of earning a PhD. How crazy is that? I would never recommend that as a career strategy for anyone, but that is the truth of it for me.

I wish I could say that it was deep reading in Aristotle, Augustine, and Aquinas, not to mention John Paul II and Kuyper and Knight and Viner, that set me on the path of Christian ethical reflection in economics for a major part of my professional work. But that would be wrong. Instead, my path began in an extremely mundane way.

In college in the late 1970s, there appeared to me to be essentially no scholarly resources that related the discipline of economics and economic policy to Christian ethical and theological reflection. This was a disappointment. It was also, of course, a sophomoric judgment in all senses of the word. Had I bestirred myself, there was a lot to be found, from Wilhelm Roepke, Dennis Munby, Josiah Stamp, and others from an earlier generation, as well as from the work of a then-emerging generation of

Christian scholars, including Paul Heyne and Douglas Vickers, let alone the classics mentioned earlier. For me, all that came later.

Instead, I was exhilarated when a good friend gave me a copy of Anthony Cramp's *Notes Towards a Christian Critique of Secular Economic Theory* (1975), which he had come across at the Institute for Christian Studies (ICS) in Toronto where it was issued. This ended up being the first book that influenced my thinking as a specifically Christian (and wannabe) economist. Andy Yuengert's introduction rightly likens Cramp's piece to "samizdat"—in its blue paper cover and rudimentary layout it looked like it was produced on a kitchen table, and one could debate whether it was really a "book" or an article.

To read it was like inhaling oxygen: I had never encountered something so obviously concerned to engage economic theory substantively while taking Christian theology seriously, and that was profoundly helpful. The book was humble—it didn't pretend to be the last word. It addressed, in part, how Reformed theology could be applied to thinking about economics, an enormous eye-opening moment for me. And it took neoclassical theory seriously to task for unbiblical assumptions about *homo economicus*. These topics opened before me like broad attractive paths to explore and, indeed, in the summer before senior year I attended a conference at the ICS and learned a lot about Goudzwaard, Kuyper, Dooyeweerd, and Reformed thinking in general. All this was valuable and inspiring.

But the book's influence on me, overall, might not have been quite what Cramp intended. I was not convinced that, from a Christian point of view, the methodology of economics was fundamentally in error, or that it was not a useful means of studying economic behavior and policy. Rational evaluation of costs and benefits, thinking at the margin, optimizing behavior—all this did not seem to me to be at odds with humanity's creation mandate to "till and to keep" the earth and be God's stewards, nor did it seem unreasonable to assume, as a first approximation model of human behavior, that people acted this way. The usefulness of mainstream economics for thinking about poverty, growth, the environment, and a host of other pressing problems was becoming clearer to me by the day in my coursework. And so I knew, even in college, that I did not want to take the turn towards re-forming the discipline of economics with a new methodology, as some Reformed thinking did.

The second book that was influential in my early thinking wasn't even a book when I encountered the author and his arguments at the Brook-

ings Institution, of all places, where I might least have expected to be challenged to think in terms of a Christian worldview. I was fresh out of college and working there as a research assistant. Brian Griffiths showed up, seemingly out of the blue, to give a series of lectures on Christian faith and the morality of markets.

Though he was already prominent as a key advisor to new Prime Minister Margaret Thatcher, I knew absolute nothing about Griffiths. His bracing talks—well-argued, energetically-delivered, and well-attended—were a revelation. I had never heard such a clear-eyed and theologically-informed Christian *apologia* for the market. I found the lectures deeply winsome; they spoke to many of the instincts I'd been fumbling to develop in my own thinking. Yes, markets rely on self-interest, but they are not intrinsically dependent on selfishness; yes, free transactions for mutual gain create value and are defensible in Christian ethical and theological terms; no, other systems really do not handle better the well-known human fallibilities that cause trouble in markets.

I learned later that the lectures were commissioned as the 1980 London Lectures in Contemporary Christianity (under the directorship of John Stott), and their U.S. presentation was sponsored by the C. S. Lewis Institute. They formed the basis of Griffiths' 1982 book *Morality and the Market Place* (Hodder and Stoughton) and also informed Griffiths' 1984 book, *The Creation of Wealth* (IVP). I have used the latter for many years in my classes to introduce students to a basic understanding of the real, if not always realized nor always complete, congruence of Christian theology and ethics with market economies. Griffiths' work in the lectures and books encouraged me greatly and set me on the road to embracing Michael Novak-style democratic capitalism (though in 1980 I had just first heard of Novak).

Two items (and yes, it's very hard to limit myself to two) I'd recommend that today's students of economics read are John Paul II's 1991 encyclical *Centesimus Annus*, and Jennifer Roback Morse's *Love and Economics: Why the Laissez-Faire Family Doesn't Work* (Spence, 2001). The former is, I think, a moving, compelling statement of the deep underlying compatibility between Christian faith and the market system, despite all the ways that market systems can go wrong. Both works, in different ways, affirm the essential role of faith to families, to communities, and, broadly, to civilization itself, and invite reflection on the limits of economic analysis and policy prescriptions.