

Is “Political Economy” Really a Christian Heresy?

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Abstract: *John Milbank, a contemporary theologian influential in the United States and Britain, has argued that “political economy” is, or was, a Christian heresy. This essay shows that his argument is defective. It is based upon a very limited and sometimes simply mistaken understanding of “political economy.” And—disappointing in a professional theologian—its account of “heresy” is so vague as to be vacuous. Nevertheless, Milbank’s argument contains several correct insights. In the concluding part of this essay these insights are combined with recent scholarship to afford a more complete and a more nuanced account of the relation between “political economy” and Christian theology in the eighteenth and nineteenth centuries.*

It depends on what one means by “political economy.” And it also depends on what one means by “heresy.” At least one well-known theologian of the present day, John Milbank, has chosen or implied definitions and descriptions that seem to him to supply an affirmative answer. “Political economy...in its more ideological versions, which tend to conceal historical contingency and violence...should be characterized as a heretical ‘theodicy’” (Milbank 1990, p. 37).

John Milbank is a prominent member of an Anglo-American, anti-Enlightenment theological movement describing itself as “Radical Orthodoxy” (Smith 2004). He regards not only “political economy” but also “capitalism” as a Christian heresy (Milbank 1986, p. 61), and American theologians who share his hostility to capitalism have treated his arguments with much respect (e.g., Long 2000, chap. 14). The argument to be considered in this article is contained in a book chapter lately reprinted in a collection of essays on *Economics and Religion* because its editor believes it to be “an important and provocative work on the beginnings of economic theory” (Oslington 2003, p. xi).

In what follows I shall begin by summarizing Milbank’s argument. Next I shall criticize his account first of “political economy,” secondly of “heresy.” Finally, I shall try to outline a more nuanced and irenic view of “the beginnings of economic theory” in relation to Christian theology than that which Milbank presents.

1 Milbank's Argument

“Political economy” is used by John Milbank to label a variety of intellectual enterprises in the eighteenth and nineteenth centuries, including the *Political Economy* of Sir James Steuart, the writings of Hume and Adam Smith that relate to agricultural and commercial matters, and “Theological Malthusianism”: the “political economy which develops after Malthus” (p. 42). These inquiries became intellectually necessary, he tells us, because of what Milton Myers (1983) believed to be an explanatory weakness in the natural-law political theory of the late seventeenth century: “the ‘natural rights’ perspective was unable to solve the problem of apparently ‘spontaneous’ human collaboration” (p. 27). According to Milbank “political economy ... began among thinkers concerned that Hobbesian politics neglected and insulted divine providence” (p. 29), but he does not specify which “thinkers.” At any rate, because “the problem of ‘spontaneous’ collaboration reveals the difficulty of grounding the social in the human will,” political economy is taken to have “emerged from a discourse which sought truth from *observation* of reality and claimed to ‘demonstrate’ the presence of spiritual power filling the vacuous gap between human intention and social outcomes” (p. 28). God is therefore “regularly and immediately present to human society, holding it together, just like the Newtonian God among the planetary bodies in Newtonian space” (p. 29). However, this does not “amount to the reintroduction of the traditional providence of Catholic orthodoxy. Such a providence was ultimately unknown and could only be dimly apprehended” (p. 29).

“Political economy” purports to show that “spontaneous collaboration” may occur without “benevolence” when individuals, led by their “passions,” seek their own private “interest”—provided they are taught by the “artificial virtue” of “justice” to respect the persons and property of others and to keep their promises. For “society may subsist ... without beneficence,” wrote Adam Smith in *The Theory of Moral Sentiments* (*TMS*), “but the prevalence of injustice must utterly destroy it” (Smith 1969, p. 167). “This realm of justice, or of ‘artificial virtue’, rather than the whole scope of virtue, is clearly delineated in Smith as the area to which political economy is confined” (Milbank 1990, p. 31): an account that neglects Smith’s recognition of the “bourgeois” virtue (McCloskey 2006) of “prudence.” Smith’s “justice” is purely interpersonal and *commutative* in Milbank’s reading, not at all social and *distributive* as some have argued. It is not “first and foremost concerned with the common good” (p. 31). Though Smith knows that benevolence and charity make life worth living, these—according to Milbank—are “confined to a private

and familial world.... Political economy therefore defines itself at the outset by obliterating the Christian sphere of public charity” (p. 31).

“Historical contingency and violence” are characteristic of the world in which “political economy” emerged: a world ruled by “possessive individualism” in which a “capitalist takeoff” occurs by means of “primary accumulation” (pp. 37, 32, 31). This was clearly perceived by an important, though now neglected contemporary of Adam Smith, Sir James Steuart—“the most important economist of his day” according to Michael Perelman (1984, p. 77), who appears to be Milbank’s principal authority for his history of economic thought. “Stewart (sic) insists on the need for ‘primary accumulation’, and initial forcible appropriation of land from subsistence farmers by government and landowners” (Milbank 1990, p. 35). Despite this seeming approval of a capitalist order, Steuart (and also Adam Ferguson we are told) were “worried that the trading society would ultimately sap the resources of noble strength required for warfare and political devotion” (p. 34). However, the putatively new economic order is one of “ceaseless economic conflict” which serves a useful social function: a species of “Homeric *agon*, of a ‘playful’ warfare” (p. 34). Thus “economic society, as it emerges from the key texts of Montesquieu and Stewart (sic), is at once a sort of substitute or token for the heroic or military society” (p. 34) of ancient Sparta, which was much admired in the Scotland of Steuart’s day or somewhat earlier. The version of “political economy” that Milbank attributes to Steuart “is to be described as an “agonistics” and accounted “pagan” rather than “heretical” (p. 37).

Steuart’s “political economy” has the virtue of “anticipating” Marx in its “startling candour” about the “arbitrary political violence” inseparable from capitalist development (p. 36). But that of Adam Smith, by suppressing “the reality of primary accumulation” (p. 40; see also Perelman 1984, pp. 644, 127–172) and attributing “the hidden hand of the market” to “God, or ‘providence’ or ‘nature’,” supplies the beginnings of a theodicy of social evil that functions ideologically to justify and recommend capitalism (p. 37). “God-Nature has placed self-interest and the ‘trucking dispensation (sic)’ in individuals in such a way that their operation will result in an overall harmony” (p. 40).

The “optimism” that Adam Smith shared with most other eighteenth-century authors who had attempted to reconcile “self-love” and “social” suddenly disappears in the new century with Malthus’s two essays on population (1798, 1803). Moreover the new “political economy” is “completely removed from the humanistic concerns” of the Scotch moral philosophers, and “much more indifferent to questions of immediate

neighborly responsibility toward the poor than Adam Smith” (p. 42; see Himmelfarb 1984, pp. 23–41, 100–132). And in its relation to the age-old metaphysical “problem of evil,” the political economy which begins with Malthus and is developed by Ricardo, J. B. Sumner, and Thomas Chalmers adds a new wrinkle. For what Paley ([1802] 1825, V, p. 350)—so important in this story but completely ignored by Milbank—called “the evils of civil life” are now explicable, at least in part, not merely by self-interest and a “trucking disposition” unique to our own species, but by natural causes that govern all life on this planet.

Instead of these ills being accounted for in terms of traditional dogmatic theology, as the result of human free-will and human fallenness, they now belong with ‘natural ills’ among the given data of natural order and must be accounted for in terms of a theodicy (Milbank 1990, p. 42).

From no human wickedness, but simply because of human fecundity in a world of finite resources, we must always and everywhere live with an irreducible minimum of poverty, inequality, government, and war.

Malthus attempted a theological justification (a “theodicy”) of natural scarcity in his first *Essay* (Malthus 1798, chaps. 43, 19) in which the spur of necessity serves “to awaken inert, chaotic matter into spirit” (p. 353); but this was omitted in the second *Essay* and its subsequent recensions. The concept of “moral restraint” (a refined version of the “prudential check” of the first *Essay*) allowed the development by himself and others of the social theodicy of Paley’s *Natural Theology* ([1802] 1825, V) which had appeared the previous year. This “new theodicy,” the content of which Milbank does not disclose but which he treats as synonymous with “ideology,” led Malthus and Chalmers to value frugality and chastity “which they deem to be of the essence of virtue” (Milbank 1990, p. 44). It is therefore “more than tempting to read Malthusianism ‘back to front’”. Secretly it is the appeal of the new theodicy which encourages the pessimistic science and *not*, as it appears on the surface, the theodicy which ‘compensates’ for this pessimism” (p. 44). Milbank gives in to this temptation without a qualm. At the heart of a putative “epistemic switch” in political economy, he tells us, “lies a new rapprochement between natural theology and the Calvinist or evangelical work ethic” which—unlike that of the seventeenth-century puritans—could be used “for the deliberate promotion of a market economy and wage-earning independence” (p. 45). Chalmers is derided for his advocacy of the “*specifically Christian* virtues of sexual continence, sobriety, punctiliousness, discipline, and Sabbath observance” (p. 45).

The upshot is that “Chalmers’ (sic) social theory appears not as a Christian adaptation to contemporary science, but simply as a heretical redefinition of Christian virtue and a heretical endorsement of the manipulation of means by ends” (p. 45). The “narrow, individualist” conjunction of economic theodicy and evangelicalism “excludes the generous theoretical contemplation of God and the world.” But it continues to provide “a background legitimation for capitalism which long survives its specifically Malthusian form.” Writing at the end of the 1980s, possibly with Margaret Thatcher in mind, Milbank pessimistically concludes that “such a mean little heresy today increasingly defines ‘Christianity’” (p. 45).

2 What Does Milbank Mean by “Political Economy”?

Because he locates “political economy” at least partly in the eighteenth century (p. 27), there is a preliminary problem: the term was hardly ever used in English before 1800. *Économie politique* was first used in French by L. de Mayerne-Turquet and A. de Montchrétien in the second decade of the seventeenth century (Groenewegen 1987, pp. 904–906; Schumpeter 1954, p. 168). Each used it in the sense that was to dominate for 180 years: as a set of recipes for managing the realm of France as a manorial fief of *le roi soleil*. It is in this sense, *mutatis mutandis*, that Sir James Steuart employed the term in his *Political Economy* (1767). Adam Smith rejected the entire enterprise as futile and wrong-headed, but he accepted the usage with an important analytical distinction between two senses. In the *normative* sense used by Smith’s predecessors and contemporaries, the term signified some “system” of public policy designed “to increase the riches and power” of a country (Smith 1976, I.xi.n.1, II.v.31, IV.i.3). But in the *positive* sense that is now generally accepted, “what is *properly* called Political Economy” is “an inquiry”—in principle disinterested and open-ended—into “the nature and causes of the wealth of nations” (Smith 1976, IV.intro, IV.ix.38, *my italics*). Only after Dugald Stewart’s lectures in 1800–1801, which attracted distinguished visitors “from the South of England to pass the Winter in Edinburgh” (Pryme 1823, p.vii), did the term become current in Smith’s sense. The *Edinburgh Review*, which was founded shortly thereafter, did much to popularize both the intellectual project and its Smithian label (Fontana 1985, chap. 3). Thereafter it became customary in Britain to distinguish “the English writers ... or followers of Dr. Smith” who understood that political economy was “purely a science” from “the foreign school” which still clung to the original signification of *économie politique* (*Edinburgh Review*, Oct. 1837, p. 77). As late as 1873 Karl Marx acknowledged that his own method was that of “the whole

English school” (Marx 1954, pp. 26–28).

Traditional French understanding of *économie politique* had been challenged in France itself by the “Physiocrats”—or “the French Économists” as they were known to Smith and his successors—of whom the physician François Quesnai was the most influential. Combining their trust in the beneficence of “nature” with the skepticism he shared with Mandeville, Butler, and Hume as to the range and power of human knowledge, correcting Quesnai’s failure to see that not only agriculture but also manufacturing can be “productive,” Smith generalized their analysis as “the natural system of perfect liberty and justice” which became the starting point for the *classical political economy* of “the English school” (Smith 1976, IV.ix.17–38, IV.vii.c.44). In effect, therefore, there are three different intellectual projects contained within what Milbank calls “political economy” and his failure to distinguish them is the source of much ambiguity and confusion in his story.

Économie politique was purely instrumental and “mercantilist.” How may the “great Prince” of France (Austria, Spain, England, etc.) increase his ability to acquire “*the sinews of the War?*” (Mun 1664, p. 70). Its authors were entirely innocent of any concern that “Hobbesian politics neglected and insulted divine providence;” they had no understanding of, or interest in, “the problem of apparently ‘spontaneous’ human collaboration”—indeed, quite the reverse. Nor was their writing “the heir of both [or either] the natural rights and the humanist traditions” (cf. Milbank 1990, pp. 28, 27). There is no doubt that Steuart and other able mercantilists had a sophisticated understanding of many elements of economic analysis, but they were interested in *prescription* not *explanation*, and made no attempt to integrate these into a social theory. Their task was to give economic advice to “statesmen” of the *ancien régime*, upon the assumption that

It is the business of a statesman to judge of the expediency of different schemes of œconomy, and by degrees to model the minds of his subjects so as to induce them, from the allurements of private interest, to concur in the execution of his plan. (Steuart 1805, I, p. 4).

There is no hint here or elsewhere of the possibility that without any “plan” of the statesman, the “private interest” of his subjects alone might produce an unintended outcome they themselves would prefer to his own scheme of “economy.” Milbank seems to recognize this in his willingness to absolve Steuart from any suspect theological purpose. But his extended treatment of Steuart, marred as it is by an uncritical acceptance of Perelman’s eccentric and inaccurate reading, is unsatisfactory in a more fundamental way.

Hume and Smith wanted Scotland to become a “commercial society” like England for which they had an envious admiration, because they believed that this was a condition of comfortable living standards for all, good government, and high culture (e.g., Hume 1994, essays 13, 14). In this they rejected the austere “civic republicanism” of Fletcher of Saltoun forty years before (Robertson 1983). But the latter’s Lacedemonian rejection of “luxury” may have been a source of Steuart’s and Ferguson’s similar concern that bourgeois “wealth” might undermine aristocratic “virtue.” However, even if this is connected with the “agonistic” view of society that Milbank attributes to Steuart, it is peculiar to the latter and has no place in the political economy of any other mercantilist writer. The long section on “The Machiavellian Dimension” (Milbank 1990, pp. 32–37) is a blind alley and should have been omitted.

Adam Smith wrote to William Pulteney in 1772 that he shared the latter’s low opinion of Steuart’s book. “Without once mentioning it, I flatter myself, that every false principle in it, will meet with a clear and distinct confutation in mine” (Smith 1977, p. 164). This had nothing to do with Steuart’s “startling candour” about “primary accumulation,” nor with any sympathy Steuart might have had with Fletcher’s anti-commercial “civic humanism.” It was because Smith wished to confront Steuart’s starting-point head-on, and to discharge “the sovereign [i.e. Steuart’s “statesman”] ... from a duty, in the attempting to perform which he must always be exposed to innumerable delusions, and for the proper performance of which no human wisdom or knowledge could ever be sufficient” (Smith 1976, IV.ix.51). Though that tricky adjective “human” may allow the possibility of a divine wisdom superintending human affairs, and though Smith elsewhere in *An Inquiry into the Nature and Causes of the Wealth of Nations* (Smith 1976, IV.ix.28; hereafter *WN*) writes of “the wisdom of nature,” his own (intellectual, if not literary) starting point is merely empirical and strictly non-theological. We can all see and experience what human beings actually can and cannot do. And there is no way any individual, however gifted, could ever have the information—let alone the grasp of all its implications—needed to control or even apprehend the economic activity of a modern nation state. If any order appears in human economic affairs, it can only be an unintended consequence of many individuals’ short-sighted doings. Just how this happens in a competitive market economy is clearly explained in *WN*. Smith’s economic theory is purely naturalistic, and is intellectually akin to the evolutionary theory of modern biology. Though it may be an option for those who like that sort of thing, there is no *scientific* need to drag in any “spiritual power filling the vacuous gap

between human intention and social outcomes” (Milbank 1990, p. 28).

Now it is undoubtedly the case that Smith’s own thinking, especially in relation to those human propensities that explain the division of labor and the prevalence of “justice,” can be interpreted as providentialist (Viner 1972, pp. 77–85; Hill 2001). There are reasons to suppose that Smith differed appreciably from his agnostic friend David Hume in matters of religion. What then is the relation between Smith’s economic thought and his religion? We must remind ourselves of what Milbank seems to have forgotten: the pedagogical function of *natural theology* in eighteenth-century divinity at Cambridge (but not Oxford) and the Scottish universities—when “natural theology” is taken to mean that knowledge we may have of God from the “Book of Nature” alone.

The important text here is Colin Maclaurin’s *Account of Sir Isaac Newton’s Philosophical Discoveries* (1775), first published in 1748. Newton himself (1756, letter 1) had written *Principia* with “an Eye upon such Principles as might work with considering Men for the belief of a Deity.” His “natural philosophy” was therefore taught to undergraduate ordinands at Cambridge and in Scotland, using Maclaurin as textbook, as a prolegomenon to their study of “revealed” theology. According to Maclaurin (1775, pp. 401–411), Newton’s “philosophy” demonstrates the unity, omnipotence, omniscience, and goodness of God and thereby “disposes us to receive what may be otherwise revealed to us concerning him.” It also teaches us to believe in an afterlife and “to consider our present state ... as a state of preparation or probation for farther advancement.” Adam Smith read Maclaurin’s *Newton* soon after it first appeared; and he taught Natural Theology at the University of Glasgow, having first subscribed his assent to the Westminster Confession of Faith before the Presbytery of Glasgow (Stewart [1793] 1980, p. 274; Ross 1995, p. 109). The whole point of all this is the assumption that *scientific knowledge of “nature” can provide independent confirmation of, or at any rate support for, Christian belief*. And it can only do so if it is public and ecumenical, untainted by the religion of the scientist and accessible to all (who will submit to scientific discipline) without regard to the religious belief or unbelief of the inquirer.

What this means is that whether or not Smith himself believed in divine providence (he almost certainly did), it makes no more sense to understand *WN* as having been determined by his religious beliefs than to understand *Principia Mathematica* as having been determined by Newton’s. Newton was Smith’s great exemplar, and the Newtonian character of *WN* has been remarked from the first (Pownall 1776, pp. 1, 23, 48). Each author believed that the scientific knowledge he had discovered could be used to confirm his

faith. Each author understood that this could only be the case if scientific knowledge is independent of theology. Milbank has been betrayed by his preference for reading “back to front” into a misunderstanding of Smith’s project that seriously damages his argument. To be sure we may, if we choose, read *WN* as natural theology (Waterman 2002), but only provided we are willing to assume that Smith’s economic science stands on its own deductive and empirical feet without need of theological crutches. But to suggest that “natural theology is invoked [by Smith] as a ‘scientific’ complement to science” (Milbank 1990, p. 39) is to reveal an unfamiliarity with the intellectual life of the Church of England and the Church of Scotland in the eighteenth century that is disappointing in an Anglican theologian.

When we come to the section on “Theological Malthusianism” (pp. 42–45) we arrive at “what is properly called Political Economy” for the first time. Milbank correctly perceives a sharp discontinuity with the economic thought of the eighteenth century, even though Malthus and his contemporaries took *WN* as their starting point. There is indeed a “denial of eighteenth-century optimism” and something like an “epistemic switch” (p. 42). However it is not the case, as Milbank seems to think, that there was much analytical discontinuity, though there was one highly significant development. Nor is there any evidence for Gertrude Himmelfarb’s (1984) absurd claim—uncritically recycled by Milbank—that the new political economy was “much more indifferent to questions of immediate neighborly responsibility towards the poor than Adam Smith” (p. 42). The welfare of the poor was indeed important to Smith (1976, I.viii.36), but his prescription was strategic and macroeconomic: free up the economy, which encourages “parsimony” in capitalists; which produces a high rate of capital accumulation; which in turn keeps the market real wage above the zero-population-growth wage for as long as growth persists (I.viii.43). Smith opposed the Poor Laws not only because they were unjust because they impaired the efficiency of the labor market (IV.ii.42), and there is no trace in *WN* of “neighborly responsibility towards the poor.” Had Himmelfarb and Milbank troubled to read the authors they dismiss so lightly, they would have discovered that it is precisely in the writing of Malthus, Sumner, and Chalmers that “neighborly responsibility towards the poor” enters political economy (of any kind) for the first time. In order to understand why, we must consider the “epistemic switch” produced by Malthus’s essays on population.

Malthus accepted as a fact of life what was obvious to every previous economic thinker back to *Ecclesiastes* (5:11a). As Adam Smith (1976, I.viii.39) had put it: “Every species of animals naturally multiplies in proportion to the means of their subsistence, and no species can ever

multiply beyond it.” *What Malthus, Ricardo, West and Torrens added between 1798 and 1815 was an analysis of the effect of land scarcity on the marginal product of labor-and-capital as population, and therefore employment, grows* (Samuelson 1978). Continual economic growth, by increasing population and bringing ever poorer land into cultivation, must reduce the size of that marginal product and hence force down both wages and profits until accumulation stops. Examples lay all around as waste land was ploughed up during the Napoleonic wars. Eighteenth-century “optimism” rested on the assumption that there was plenty of free land of high quality—as indeed there still was in the American colonies; nineteenth-century “pessimism” upon the empirical judgment that technical progress in agriculture could not permanently offset diminishing returns. And what this implies is that Adam Smith’s prescription for relief of the poor could no longer be relied upon. Economic growth, if sustained, would eventually drive wages down to the “subsistence” (i.e., zero population growth) level. Some other remedy for poverty had to be found.

Now if diminishing returns rule in agriculture and the labor market is competitive, then the “subsistence” wage will determine population size in the stationary state. Malthus well knew (having learned it from Paley and Smith amongst others), that this “subsistence” wage is socially, not biologically determined. The habits and expectations of the poor will determine that real income at which they will choose to marry and begin procreation. Herein lies the remedy. If the poor can learn or be taught to set higher sights for themselves, their refusal to marry and propagate until they have a reasonable prospect of a high lifetime income will actually realize their target income. For by restricting the size of the work force in this perfectly lawful way they raise the equilibrium real wage in the stationary state.

Though this theorem was unanimously accepted by “the English school,” the clerical members of that school, especially Malthus, Sumner, and Chalmers, were the most active in attempting to use it as the basis of poor relief. “Moral and religious education,” best supplied in village schools under the direction of parish priest or minister, would teach habits of continence, frugality, and thrift. Village savings banks, promoted by Malthus and Sumner (later Archbishop of Canterbury) would encourage postponement of marriage until there were means enough to prevent indigence. The Elizabethan Poor Law must be repealed, since it operated to maximize population (but not food supplies) and keep the poor in a state of permanent and demoralizing dependency. It was the parson of the parish—aided perhaps, by some of his more conscientious and well-to-do parishioners—whose “immediate neighborly

responsibility” it was to teach, encourage and uphold their poorest neighbors, restoring their self-respect and promoting their prosperity. Chalmers (1832, p. 425) at any rate believed that “an individual Christian is generally in better comfort and condition than other men. A whole parish of Christians would be a parish of well-conditioned families.”

None of this, one need hardly add, has anything to do with the ideological program attributed to “Stewart,” nor with “the philosophy of the ‘liberal Tories’,” nor with the high-flown speculations of Michel Foucault (whom Milbank unaccountably cites as an authority on the history of economic thought), nor with any supposed “*rapprochement* between natural theology and the Calvinist or evangelical work ethic” (Milbank 1990, pp. 42, 43, 45).

3 What Does Milbank Mean by “Heresy”?

There is far less in his chapter about heresy than there is about political economy. The (adjectival form of the) term appears for the first time ten pages into the text, when Stewart’s “political economy” is to be “accounted ‘pagan’ rather than ‘heretical’” (Milbank 1990, p.37). The intended force of the inverted commas around ‘heretical’ is unclear. The term next appears in the discussion of Adam Smith’s “theological (though ‘heretical’) version of political economy” (p.40), and again in a context that appears to link Smith with Malthus and his other successors: “the theologically ‘heretical’ version” of political economy in which “the transcendent” is invoked “to account for the social whole and to ‘justify’ the prevalence of individual social ills” (p. 42).

Instead of these ills being accounted for in the terms of traditional dogmatic theology, as the result of human free-will and human fallenness, they now belong with ‘natural ills’ among the given data of natural order and must be accounted for in terms of a theodicy (p. 42).

Only when we come to the Scotch, Presbyterian—though “evangelical”—divine Thomas Chalmers (who seems to be Milbank’s *bête noir*) do the gloves come off and the mollifying inverted commas disappear. “Chalmers’ (sic) social theory appears not as a Christian adaptation to contemporary science, but simply as a heretical redefinition of Christian virtue and a heretical endorsement of means to ends” (p. 45). For when “economic theodicy is conjoined with ... evangelicalism” (something else that Milbank appears to find objectionable) the combination provides “a background legitimation for capitalism.” And because “capitalism” too is something Milbank is ill at ease with, Chalmers’s evangelical “economic theodicy,” which “long survives its specifically Malthusian form,” is for Milbank indeed “a mean little heresy” (p. 45).

Milbank never tells us what ought to count as “heresy,” nor whether that of the economists is merely a *propositio theologice erronea*, or (slightly worse) a putatively heterodox opinion to be accounted *sententia haeresi proxima*. Nor does he tell us whether Smith, Malthus, Chalmers, and his other culprits were guilty of “formal” or only of “material” heresy. Since Milbank belongs to a church (of England) which has itself been pronounced “heretical” by at least one other Christian church (of Rome) there is also a merely ecclesiological problem. By the standards of which of the many competing churches and sects of Christendom are the doctrines of the political economists to be judged “heretical”? We ought to have been told, and we ought to have been given references to authoritative pronouncements of that church which define the heresy or heresies in question. Instead, we are left to infer Milbank’s meaning from context.

Certain candidates present themselves as criteria of “heresy” as Milbank understands it:

- (1) A conception of providence unlike that of “traditional . . . Catholic orthodoxy” (p. 29);
- (2) Obliteration of “the Christian sphere of public charity” (p. 31);
- (3) Concealment of the “historical contingency and violence” believed to have been associated with “primary accumulation” (p. 37);
- (4) Mystifying “the description of capitalism” (p. 40);
- (5) Justifying “the prevalence of individual social ills” (p. 42);
- (6) Approval of the “Calvinist or evangelical work ethic” (p. 45);
- (7) Redefining “Christian virtue” to include “sexual continence, sobriety, punctiliousness, discipline, and Sabbath observance” (p. 45);
- (8) Conjoining “economic theodicy” with “an evangelicalism focused on a narrow, individualistic practical reason which excludes the generous theoretical contemplation of God world” (p. 45);
- (9) An “endorsement of the manipulation of means by ends” (p. 45);
- (10) “Providing a background legitimation for capitalism” (p. 45).

These are grave charges, but it is not at all obvious what general understanding of that term lies behind their classification as “heresy.”

(1) A theological conception may be “unlike that of traditional Catholic orthodoxy” without being heretical *ipso facto*. It is not the case in Christian theology that “everything that is not taught is forbidden,” but rather “everything that is not forbidden is allowed.” Moreover on many important theological questions there is no defined “Catholic orthodoxy” at all, only a range of allowable “theories,” as in the case of the Atonement, for example. Christian theodicy, as a theological enterprise, resembles attempts to explain the Atonement in this respect. Though there are many

obviously wrong answers there is no one right answer: only a range of possible ones.

(2) It is at least contestable that there is or ever could be any such thing as “public charity.” Charity is a virtue, the highest of all virtues in biblical and patristic doctrine. And as one Anglican bishop, contemporary with Malthus and Chalmers, put it, “an action to be virtuous must be voluntary,” hence legislation cannot compel virtue, it can only punish vice and “prohibit injustice” (Copleston 1819, pp. 18–19).

(3), (4), (10) Milbank’s strictures under these heads rest on a somewhat mythological understanding of economic history: in particular that there was time in the past in which humans lived without capital and trade, in which their economic doings were not motivated by desire for material gain, in which population was optimally adjusted to national productivity, and in which, therefore, there was no continual and relentless competition for scarce resources. Such an Arcadian society may once have existed. But the Mediterranean world in which the biblical literature came into existence was already a “globalized” trading economy driven by private profit. Alan Macfarlane (1979, p. 199), whose work has done much to destroy the simple Marxian faith in “primary accumulation” and a “great transformation,” has shown that in England at any rate a market economy, capitalist production, and individualist attitudes and institutions are to be found as far back as the records go. It has lately been demonstrated econometrically that the Norman manor was a rational, profit-maximizing enterprise (Snooks 1990, McDonald and Snooks 1986). By the eighteenth century, “capitalism” was the immemorial framework of English social life requiring no “background legitimation.” As the Great Moralist himself once declared: “There are few ways in which a man can be more innocently employed than in getting money” (Boswell 1791, II, p. 323).

(5) There is no evidence that the church has ever condemned the “justification” of social evil. St Clement of Alexandria was nicknamed “Consoler of the Rich” for his tract *Quis Dives Salvetur?* (Quasten 1950–60, II, pp. 15–16). The third-century African Father, Lactantius, rejected community of wealth and argued that private property is an incentive to frugality (Quasten 1950–60, II, pp. 393–394; Viner 1978, p. 18). The fourth-century Syrian Father, Theodoretus, defended inequality and the division of labor, maintained that slaves were often better off than their masters, and argued that the wealth of the rich was positively beneficial to the poor by providing a market for their products. In general his work “anticipates to a remarkable extent the apologetics for the *status quo*” prevalent in eighteenth-century Anglican sermons (Viner 178, p. 63).

Although such doctrines are rare in patristic literature it is evident that they have always been regarded by the Christian churches as valid, or at any rate not to be condemned. As a professional theologian Milbank must be aware of these texts. He ought not to stigmatize Malthus, Sumner, and Chalmers as heretical merely for updating the Fathers.

(6) The “Calvinistic or evangelical work ethic” is hard to distinguish from any other (putatively acceptable) Christian “work ethic.” The Wisdom literature of the Old Testament has many injunctions to hard work (e.g., Prov. 6: 6–11). St Paul commanded his Thessalonian converts that “if any would not work, neither should he eat” (2 Thess. 3:10). Behind all this lies the primordial curse of Adam (Gen. 3:17–19). The fact that Calvinism or “evangelicalism” might be heretical in Milbank’s book does not imply that every doctrine taught by these sects is un-catholic.

(7) Each of Chalmers’s “Christian virtues”—even “Sabbath observance,” which Milbank so disapproves—can be subsumed under one or more of the four *cardinal virtues* (prudence, temperance, fortitude, justice) or the three *theological virtues* (faith, hope, charity), long established in Christian moral theology.

(8) It is not clear how “economic theodicy” and “evangelicalism,” either separately or combined, can hinder anyone in “the generous theoretical contemplation of God’s world”—unless “God’s world” be understood to be one of unlimited resources accessible to all without cost, and also to be the world which we actually inhabit. But in that case there would be no need of any “economic theodicy.”

(9) Ends always shape the means by which it is proposed to achieve them.

It would therefore seem that Milbank has provided us with too little information to convince a fair-minded inquirer that “political economy,” in either the second or third senses in which he presents it, might justly be described as “heresy.” Does this mean that he has nothing to say to intellectual historians of political economy, or to students of the relation between economics and Christian theology? By no means. Whether or not his solution be eventually found acceptable by the profession, it is a virtue in any scholar to identify and present a problem in a way that attracts the critical attention of his colleagues. We ought, then, to take a second look at Milbank’s problem. That problem, I take it, is to exhibit correctly the historical relation between classical political economy (modern economics, too, if it be continuous with the former) and Christian theology.

4 Christian Theology and the Origins of “Political Economy”

Milbank gets a lot of things right. The God of English-speaking social theorists in the eighteenth and early nineteenth century is Newton’s God (Milbank 1990, p. 29). Hume, Smith, and those influenced by them grounded the moral in the “natural and sub-rational” (p. 30). Smith’s providentialism, obvious in *TMS*, is by no means absent from *WN*. What counts as the “public interest” in this period, “is mostly ... the private interests of life, property, and contract” (p. 31). It is still widely supposed that Smith’s conception of “justice” is purely commutative (p. 31). Anglican natural theology from Derham to Sumner sought to demonstrate God’s “design” in both the natural order and the social world (p. 38). Not only the great Bishop Butler but many others including his former chaplain, Dean Josiah Tucker, showed “that self-interest was frequently not anti-social” (p. 38); and Butler (1969, sermons XI, XII) indeed argued carefully that “self-love” is a duty commanded by Christ himself, though Milbank does not report that fact. Milbank is right on target in his criticism of “Adam Smith’s ... fiction of unrelated individual starting points—persons and properties sprung from nowhere” (p. 40), a long-standing defect in economic theory that has only very lately begun to receive serious attention (Folbre 2001; Morse 2001; see Waterman 2003 for a summary). He is also correct in noting Adam Ferguson’s sophisticated, Hayekian recognition that knowledge of our own intentions comes precisely through implementing our “projects,” and in the related claim that “choice . . . is not discovered at the individual level, but within social discourse” (p. 41). And he is correct, as I have noted above, both in perceiving the discontinuity between the economic thought of Smith and that of Malthus and his successors, and in seeing that Malthus’s anti-Godwin polemic created a nasty case of the “problem of evil” seeming to require a theodicy. Lastly he is correct in recognizing that the “pessimistic” Malthusian doctrine gave rise to an ideologically non-neutral reclassification of social evil as “natural” rather than “moral” (p. 41). Can we make use of this material, together with some other bits and pieces Milbank has left out, to put together a more convincing story?

Let us begin by noting that the beginnings of economic theory are quite unconnected with any *lacunae* in Hobbesian or Machiavellian political theory. As Milbank (1990, p. 38) eventually concedes, “an ‘economic’ discourse originally belonged to a theodicy, an attempt to ‘justify the ways of God to men’”—when “economic discourse” excludes, we must add, the untheoretical empiricism of the mercantilists. Gilbert Faccarello

(1986, 1999) has argued convincingly that “economic discourse” as we now understand it emerged from the Augustinian social theology of the Jansenist moralists Pierre Nicole and Jean Domat. Closely following St. Augustine’s conception of the state as *remedium peccatorum*, Domat ([1689] 1828–29, I, p. 25; translated and cited by Faccarello 1999, p. 27) argues that God allows evil because He can derive good from it:

From so evil a cause as our self-love, and from a poison so contrary to the mutual love which ought to be the foundation of society, God created one of the remedies which enable it to survive; for from the principle of division He constructed a link which unites all men in a thousand ways and which maintains most agreements.

A famous passage in *De l’éducation d’un prince* by his Port-Royal colleague Nicole (1670), explicitly relates God’s “link” to market activity:

We find men ready to serve those who pass by and who have lodgings ready to receive them almost everywhere.... We command them: they obey.... What could be more admirable than these people if they were acting from charity? It is cupidity which induces them to act (translated and cited by Faccarello 1999, p. 28).

These ideas were developed and transmitted to economic thinkers in France and Britain in the eighteenth century by Pierre le Pesant de Boisguilbert (1646–1714) who was a student at the *Petites-Écoles* of Port-Royal in his teens (c. 1656–62) and much influenced by the “moderate” Jansenism of Nicole and Domat.

Boisguilbert produced a series of important works on economics from 1695 to 1707 and is credited with having laid *The Foundations of Laissez-faire* (Faccarello 1999). His original and sophisticated conception of general equilibrium in five interrelated, competitive markets (agricultural produce, manufactured goods, investment goods, labor, and loanable funds) and his insistence that “freedom is the soul of trade” were digested by Cantillon, whose *Essay* (1755), “the economists’ economic text” (Groenewegen 2000, p. xxi), was studied by Hume, Smith, Quesnai, and the other Physiocrats. It also appears that Mandeville’s *Fable of the Bees* was influenced both by Nicole and Boisguilbert (Mandeville 1924; Faccarello 1999, p. 58; Groenewegen 2000, p. xxii). Since it was the *Fable* that provoked Butler ([1726] 1969), Josiah Tucker ([1757] 1993), and Smith ([1759] 1976) to rescue “self-love” from Mandeville’s “Private Vices” so as to be able to celebrate its “Public Benefits” with a clear conscience, we see that the economic insights of Boisguilbert and his Jansenist mentors passed into eighteenth-century social thought in two separate streams, each of which ran through Adam Smith and eventually converged in *Wealth of Nations*.

Smith begins his grand exposition in that work with Domat's "principle of division."

Let us define "theodicy" as an attempt to demonstrate the coexistence of the divine attributes in the face of human experience of evil. Let us follow William King ([1702] 1739) and G. W. Leibniz ([1710] 1951) in classifying evils as "metaphysical," "physical" or "natural," and "moral." The first-named is a consequence of the fact that all created things, including the universe we inhabit, are finite; and each author refers the other two evils to this ultimate cause.

It would appear that the Jansenists' Augustinian theodicy that gave birth to economic theory as an unintended consequence is a theodicy of *moral* evil. How does God deal with the fact that His Fallen creatures turn their faces from the needs and sufferings of their fellows and are driven by "self-love," "cupidity," etc., to seek only their own advantage? Answer: by allowing them to evolve social institutions such as the state and the market that serve simultaneously as a *punishment* and a *remedy* for sin. The state, cruel and unjust as it necessarily is (Augustine, *Civ. Dei*, II, p. 21), is a lot better than Hobbes's state of nature. The market, soulless and impersonal as it must be, harnesses the self-regarding energies of individuals to make all better off than they otherwise would be.

But the fact that the economic thought of Cantillon, Quesnai, Turgot, and Smith had its origins in Jansenist theology does not mean that their own work was in the least theological. Once Boisguilbert's seminal idea of a self-regulating market economy driven by self-love had become clear to them, they took the ball and ran with it. It is certainly possible, as I have suggested, that we can read *WN* as a quasi-Augustinian account of the way in which God responds to human sin by using its consequences both as a punishment and a remedy. But by this stage in the development of economic thought (c. 1775) theology has become a possible but by no means necessary *consequence* of science rather than its *cause*.

When we turn to Malthus and classical political economy, meaning by that the "English School" c. 1800–1900 (Waterman 2007), the relation between science and theology becomes more complicated but the causal sequence remains the same.

To begin with, as Milbank notes, the new political economy of scarcity drew attention to the fact that some, at least, of what we may call "social evil" can be attributed not to the moral failure of men and women incapacitated by Original Sin but rather by objective material circumstances. Malthus (1798, p. 207) himself ascribed the (re-) emergence of self-love, "the mainspring of the great machine," to "the inevitable laws of nature, and

not from any original depravity of man.” Paley ([1802] 1825, V, p. 350) followed Malthus four years later in arguing that “in every old country” poverty, labor, servitude, and restraint result “by a kind of necessity.... Mankind will in every country breed up to a certain point of distress.” Paley formally separated what he called “civil” evil from “moral,” and made it and “physical” evil a subset of “natural” evil.

Now it seems to be the case that the classification of social evil is perhaps the fundamental intellectual difference, in the modern world, between those who favor a generally “conservative” social order on the one hand, and those who favor a “reformist” or “radical” or “revolutionary” approach on the other. Nowadays this has little to do with its origin in Christian theology. Those who assume that poverty and inequality arise from natural causes and are inevitable will prefer to let well enough alone. Those who assume that these evils result from the folly, wickedness, and cruelty of identifiable individuals, or from unjust but remediable “social structures” which foster such behavior, will work or fight for change. And what this means in turn is that any theodicy of social evil that rests upon the former assumption must inevitably present the appearance of conservative apologetic, whether or not that was intended by its author. Perhaps this is why Milbank finds “theological Malthusianism” so uncongenial.

Though Malthus himself was a Whig with strongly reformist sympathies, there is no doubt that his first *Essay* was intended to destroy Godwin’s Jacobin attack on “the established administration of property,” in which he fully succeeded. But his argument in 1798 rested on the supposed universality of “misery” and “vice.” Why does God allow it? Malthus attempted a theodicy in his last two chapters and it is important to note that *this is not an “economic theodicy”* in the sense of a vindicating of God by means of economic science. In this case, rather, it is precisely economic science that creates the problem, and the theologically amateurish Malthus addressed it not with political economy of any kind, but with Abraham Tucker’s (1763, 1768) speculative metaphysics which had much vogue at that time. And though Milbank is too kind to say so, we can in this case at any rate clearly identify Malthus’s theodicy as heterodox, if not certainly heretical (Waterman 1983; 1991a, pp. 106–112). Malthus was quickly persuaded of that fact, and announced in 1799 that he would omit these chapters in subsequent editions “in deference to the opinions of some friends” later described by his first biographer and old college friend William Otter (1836), Bishop of Chichester, as “some distinguished persons in our church.”

It was William Paley who first saw that Malthus’s economic demonstration that existing social arrangements are both inevitable and

optimal was far too important to be discredited by its bad theology. He sketched a solution in his last work which related the principle of population and the social evil it produces to his teleological arguments for the existence, goodness, and wisdom of God (Paley 1825, pp. 350ff.) which Malthus took to heart in his second *Essay* (Waterman 1991a, pp. 147–149). But the real creator of what Milbank calls “theological Malthusianism” was John Bird Sumner (1780–1862), no mere “evangelical clergyman” indeed (Milbank 1990, p. 44) but the most illustrious English ecclesiastic of his age: successively Fellow of Eton College, Prebendary of Durham, Bishop of Chester and Archbishop of Canterbury. Far from “popularizing” Malthus’s doctrine he reconstructed it in his famous work, *Treatise of the Records of the Creation* (1816). Malthus (1817, p. 425), who was never generous with his acknowledgments, paid tribute to Sumner’s “masterly developement (sic) and completion” of his views and revised his *Essay* accordingly.

Sumner’s argument was long and involved, and buttressed at many points by the writings of the Scottish enlightenment in which he was deeply learned. But the essence of his achievement was to follow up and fill out Paley’s sketch, lifting the principle of population out of the arid realm of theodicy and transplanting it in the genial soil of the latter’s teleology, there to flourish as an example of the divine wisdom. At its core is an audacious and starkly simple series of three propositions: (1) “Inequalities of Ranks and Fortunes” is the condition best suited for the development of human faculties and the exercise of virtue; (2) it is proof of the divine wisdom that this order of things is “universally established, by the Operation of a single principle;” (3) and this is the principle of population (Waterman 1991a, pp. 160–70). Uncongenial though it may be to present-day sensibilities, Sumner’s doctrine determined or largely influenced the climate of thought in Victorian England, and so far as I know has never been repudiated by the national church over which he presided for the last fourteen years of his life.

What part did Thomas Chalmers (1780–1847) play in “theological Malthusianism?” Though the only member of Milbank’s caste to hold a professorial chair in Divinity (Edinburgh, 1827–43), and though established as a natural theologian with his *Astronomical Discourses* (1817), his mind was better suited to economic analysis than to theology of any kind. I have written at length elsewhere about Chalmers’s intellectual achievements and failures (Waterman 1991a, 1991b, 1993, 1995, 2006). He did indeed do much to popularize *untheological* Malthusian as I have indicated above. Much of his writing (e.g., Chalmers 1832) was intended to show that “mere political economy alone” cannot help us to

improve the condition of the poor without “moral and religious education” supplied by the established church. But his argument depended on a theorem in Malthusian political economy that he well understood and which I have noted above. His most ambitious foray into natural theology was his Bridgewater Treatise of 1833 which contained an ill-digested compendium of previous work by more powerful minds such as Butler, Paley, and Sumner, and might just be thought of as “popularizing”—not Malthus but Sumner. However, it was ignored by the pro-Malthusian (Whig) *Edinburgh* and (Radical) *Westminster*, and dismissed in one-and-half cruel paragraphs in the *Quarterly* (Waterman 1991a, pp. 246–251). Ironically, in view of his decisive part in the Disruption of the Kirk in 1843 (Brown 1982, pp. 282–349), Chalmers was most famous in his lifetime for his powerful advocacy of church establishment, for which he supplied a characteristically economistic argument (Waterman 1991a, pp. 230–238). Poulett Scrope welcomed Chalmers’s support for establishment in the Tory, anti-Malthusian *Quarterly Review* ([Scrope] 1832, pp. 56, 67–69) but attacked his political economy as “a most portentous and abominable doctrine” which “directly discourages all attempts at the amelioration of our condition” and absolves “the wealthy and powerful” from the duty of relieving the distress of their poorer neighbors. But this is not at all the way Chalmers himself would have seen it, nor is it consistent with his own work for the poor in his Glasgow slum parishes (Brown 1982, *passim*). No one suggested that his doctrines were heretical.

5 Conclusions

John Milbank’s understanding of the origin and nature of “political economy” is too slight, and his specification of “heresy” too vague and uncertain, to support his claim that political economy is (or was) a Christian heresy. But many of his insights into theological aspects of eighteenth-century economic thought are valid, and may be reassembled as elements in a more comprehensive account of the intellectual origins of political economy.

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