The discussion was wide-ranging, with small groups devoted to such topics as static market failure, intertemporal market failure, macroeconomic policy, microeconomic intervention, and trade policy. Participants found it much easier to reach agreement on these "technical" economic issues (and related policy questions) than they did on the broader questions of justice and liberty. Indeed, the discussion of these narrower issues was often carried on much as it would be at any (secular) gathering of economists. Those staking out positions appealed more to Samuelson than to the Bible. My guess is that the percentage of conference attendees favoring any given intervention was roughly the same as for the profession at large.

What does this tell us? Perhaps Milton Friedman is correct in his contention that most policy disputes stem from different readings of the facts, rather than from a failure to agree on values. Or, our propensity to adopt the "mainstream" position on most issues may simply reflect our failure to bring serious biblical and theological reflection to bear on these issues. I suspect that the answer involves some combination of the two.

Of course, many issues remained unresolved. Among these were the following:

1. Is the ethical teaching of the Bible (especially, though not exclusively, in the Old Testament) relevant for secular states, or is this teaching addressed only to the Church (the present-day "people of God")?

2. How does the concept of economic efficiency relate to the biblical doctrine of stewardship? Does this doctrine, as some would argue, imply the elevation of efficiency to the top of our hierarchy of values?

3. Is the concept of "freedom" to be understood solely as freedom from coercion (negative freedom) or should it include, as well, certain positive rights (e.g. the right to health care or a job)?

4. Is it possible to reconcile the ethic of Jesus with the ethic of the market? If not, can Christians live with the tensions inherent in a dualistic ethic: one set of standards for relations within the body, another (less demanding) set of standards for our economic relationships?

5. Should Christian economists pay less attention to reforming society, and more attention to exhorting the Church to be the sort of model community that Jesus intended it to be?

6. To what do we appeal when speaking to secular society? Is it possible, or even desirable, to translate our Christian ethics into language that is appealing to the non-believer?

As economists we feel ill-trained to address these foundational questions. We believe that our expertise, as technically-trained economists, lies elsewhere. Perhaps it does. But if we are to develop any sort of distinctive as Christian economists—a distinctive which could serve both the Church and the profession—we must face these philosophical/theological issues head-on. The Wheaton Consultation was an important, if small, step in this process.

A NEW AGENDA FOR EVANGELICAL THOUGHT
Report by John D. Mason (Gordon College)

On the twentieth anniversary of the founding of the Institute for Advanced Christian Studies (IFACS), IFACS along with the Institute for the Study of American Evangelicals (ISAE) hosted a gathering of roughly two hundred scholars to assess the state of scholarship in most disciplines, as viewed through (evangelical) Christian lenses. The gathering took place at the Billy Graham Center in Wheaton, Illinois, from June 3 to 6, 1987.

Assessments were made of most major disciplines of learning, and there were more general attempts to discern the "pervasive presuppositions of our time." Enjoyable presentations to this observer included Alvin Plantinga's (philosophy, Notre Dame) discernment of swings between Enlightenment humanism (creative anti-rationalism) and a perennial naturalism in secular scholarship—the first tending to overestimate the human role, the second to underestimate it; Paul Ramsey's (ethicist, Princeton) often humorous and challenging musings on medical ethics; and the economics session (which is the subject of this report).

The assessment in economics was prepared by Dave Richardson (Univ of Wisconsin, Madison), with responses from Kenneth Elzinga (Univ of Virginia) and Robert Harrin (Van Dyk Associates). My observation, supported by comments from a number of others, is that this particular session was exceptionally clear and interesting (in a gathering with but a small handful of economists). The presenters are to be commended; the dismal science need not be dry.

Richardson's objective was "to assess economics and evangelical Christian contributions to it, outlining an agenda for future scholarship." Economics was born at the Fall. As a social science economics is the least social, the
most scientific, the most combative, and the most mathematical. The analytical rigor of the mainstream tradition was defended as relevant for discerning reality—including the standard of perfect competition (and Pareto optimality).

Granting the usefulness of mainstream analysis a number of the recognized limitations to market resolutions are telling: the need to expand the traditional notions of property rights; the potential for abuse to consumers and others due to inadequate information; the importance of understanding better the ethical, legal, and institutional foundations of markets. Much work remains in the discipline and often in areas where Christians might have unusual insight (e.g. exchange within institutions—families, firms, communities—rather than markets). Dave summarized quickly and well most of these areas. To plow these fields, however, will require mastering ever more intimidating quantitative techniques.

Turning to Christian reflection within economics, Dave noted the rather substantial amount of current (and some historical) work; his paper offers the most complete, contemporary bibliography of such work with which I am familiar. He fears that Christian economists may have spent too much time seeking to specify normative structures, rather than seeking to understand the [positive] realities that surround us. The first priority for Christian economists is “to do the very best economics they can, serving the profession wholeheartedly, as if they were serving the Lord, not men.” He wants some Christian economists to become “apostles of modern economics.” In this regard, he longs as well for the best of Christian character in the doing of economics, and not the secrecy, jealousy and pride that too often accompanies work in the discipline.

Richardson commends the newer areas of research as especially ripe for the insights of Christian economists. “Christians above all other economists should recognize incentives for sin—and incentives for redemption, too!” Christians may have keen insight on the implications of losing in various economic settings. The study of “spillovers that are not priced and that do not pass through markets” may be promising areas of work for Christians, due to the strong ethical under-currents and social relations involved. A Christian’s heightened awareness of communal goals may well dispose him or her to investigate barriers to market forces that otherwise would limit attaining such goals.

Too much Christian scholarship and commentary in economics is “long on ideology and short on integrity, full of unsupported assertion, unsubstantiated allegation, and unrepresentative anecdote.” Economists must become very sound in their empirical and theoretical work to allay such dangers. Indeed, he suggests a two-year sabbatical for economists at Christian colleges to study at leading

graduate schools to this end.

In his response, Kenneth Ezinga suggested that economics more likely was born at Creation—though the demand for the services of economists obviously increased considerably as a result of the Fall. He wonders about Richardson’s call for ever more specialization and attention to the narrow problems on the growing edge of the discipline, at the cost of less time spent on the larger, less defined themes (perhaps, for example, justice). “Is that all there is?” Might it not be useful for some to spend more time in the disciplines of biblical studies, theology, and ethics, so as better to inform the Church? Too many of the voices speaking to the broader (less-defined) issues lack economic insight and are harmful; the Church would be served better by more economists offering their reasoned insights—a task that may not be done at all or as well if we follow Dave’s advice.

Robert Hamrin argued that we need to talk less to one another as evangelicals and get out into the larger world—testifying before Congressional committees, for example. Citing numerous problem areas in the domestic and world economies he suggested that something is basically wrong with the working conventions of mainstream economics. Economists must be at work seeking to address these problems, which will require a changed paradigm within the discipline, calling for greater compassion on the part of individual members of society.

CONFERENCE OF ANGLICAN ECONOMISTS

“Anglicanism, Economics, & Christian Social Ethics: Reflections of a Non-Anglican”

Report by John D. Mason (Gordon College)

What does one make of a “Conference of Anglican Economists,” drawn from three continents—though heavily concentrated from North America and especially Canada, to consider the relationship between Christianity and economics? This is the question I faced as the non-Anglican observer of the two-day gathering in Winnipeg in May of 1986. The conference was dedicated to the late Oxford economist Denys Munby, who was active in the mid-decades of this century in World Conference of Churches activities related to church and society.

The Anglican participants, fourteen economists and three theologians/ethicists, ranged from life-long Anglicans to very recent recruits (from Roman Catholicism, the United Church of Canada, and American pietism), from those long involved in joining Christianity and social science (one thinks particularly of Ronald Preston’s long and distin-