

AN APPRECIATION OF THE CONTRIBUTIONS ON THEOLOGY AND ECONOMICS

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The Friday panel discussion at the July 2012 ACE conference in Cambridge was a great time, and each contribution built a sense of real engagement between the Christian faith and economics. Hans Ulrich carefully laid the ground by crafting out the necessary normativity of all economic activity from the "common household" caring for one another to the modern business community. Quite a few people gasped when he said that, of course, all major businesses in Germany had an ethics department. Theology and economics were seamless in addressing our common life, and suddenly we were aware that the Weber thesis was right: - Protestant ethics, aided by Christian Democracy and the Catholic tradition of social theology had shaped German industry and business practice. Hans was clear that a social market where people were responsible for one another, not self-interested atoms, was the perspective that economics should have. He, of course, did not say this, but he showed that the Anglo-Saxon tradition of blind self-interested economic agents is just wrong. He also in his very demeanour kept the big picture in view - business is stewarding the creation for people. It is the grammar of living together, imbued with justice.

Michael Pollitt addressed a body of theological writing which has been ideologically critical of economics and felt that a lot of it was sniping from the outside and failed to do its homework in understanding the economic realities of business, markets, work and so on. Surely that failure exists. Twenty years in a theological college showed me that the discipline of theology is often a-conomic and does not have the tools to relate to us. To some extent Michael's "misconceptions of economics" were addressed to those who were not at this second conference and so we fell to critiquing Michael who was. I pointed out that capitalism can be and is corrupting without being "inherently" corrupting, and Bob Diamond agreed with me. We also looked at markets which operated well and badly and made sure that Michael could not be too close to neutrality.

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Because most of Michael's presentation was critique we did not hear too much of the way his complex economic toolkit engages with the values and principles coming from his Christian faith. There was an interesting discussion around the relationship between normal economic activity and redistribution. I think Michael suggested that enforced redistribution through crises often involuntarily carries out the process which Jubilee does principally, a vast insight.

Andrew Henley took on the Anglo-Saxon tradition of neo-classical economics showing that *homo economicus* was different from the Christian understanding of persons before God, and the former was mistaken. He castigated the *tabula rasa* idea of choice by autonomous agents as just unreal and showed how many working assumptions in the classical and neo-classical traditions, like ordinality, were faulty and open to Christian reforming input. Clearly, we were being invited to rethink the history of economic thought with an awareness that the current orthodoxy is in some serious disarray.

Andrew also pointed out that the content of the Gospel in terms of creation, sin and salvation, of holiness and virtue, and in terms of the character of the Kingdom of God, should actively shape our economic understanding, so that as opposed to a kind of utopian consumerism we could have an economics of service and good living.

Andy Hartropp pushed this understanding further. The genealogy of economics had been substantially secular, clinging to assumptions like self-interest and supposed rationality. We should not be surprised that the direction of much economic theory, and its methodology was also secular. We needed a different normative orientation involving an understanding of laws, regulation, institutions (echoing Hans) culture and practice. We can talk about justice, righteousness, virtue and good as part of economics.

There were many other insights, but the whole session gave a feeling that Christian economics could be undertaken with integrity, a valid critique of secular assumptions, a radical drawing on Christian truths and insights, so that we formed within the discipline a response to the incredible economic challenges faced in the world this century.

Perhaps as a little contribution I could try to codify the levels of study involved in this task. Below is a possible list:

1. A big picture understanding of Christianity - of creation, humanity's relationship with God, of God's laws and precepts for humankind, of sin and the forms of evil, of our revelation dependence on the Bible, of the centrality of Christ, salvation, the gentle Kingdom of God and the restoration of human life through the Gospel.
2. A theological and thematic understanding of the Bible - the theological understanding sees the way our relationship with God, the life, death, teaching and resurrection of Christ, grace and more inform our economic awareness, and the thematic understanding looks at economic aspect of life - at stewardship, work, rest, care of the earth, trading, money, investment, markets, wealth and many other aspects of economic life to see the way biblical revelation orientates to these areas in a range of different cultures to give us vantage points on our own.
3. A level of Christian reflection on basic economic concepts like exchange, markets, justice, money, distribution, economic institutions and so on which produces a shared understanding of what they are like - like all trade is meant to be fair - to love the other as ourselves. This should cohere as a Christian understanding of economic life and be shared among us, obviously with nuances.
4. Some kind of Christian awareness of economics in relation to life so that our economics is not removed from the way people live, their problems, sins and evils. Just as the slave trade or the arms trade are economic, so our work should cut in terms of relating to how we should then live, not in terms of status within the academy.
5. A discerning engagement with extant theory which comprises two elements. First a critique of the secular assumptions that have to some extent claimed dominance is the theory and second an appreciation of both Christian and other contributions that open up theory and understanding in relation to Christian economics. This is normal critical academic debate.

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6. Areas of research and study seen in the light of the five points above, so that detailed and deep knowledge of these areas can be contributed to the whole.
7. Sharing one another's work, so that the coherence of what is being produced grows on us and we get some sense of what obedient corporate Kingdom work is.
8. All of this should generate some public engagement and action - service, prophecy, campaigning, background support, reform as part of Christian worldwide witness.