Does a Christian working in economics have anything specific to add to the field? Paul Oslington has been exploring this question in his own work and in the history of economics.

Most of us are heavily involved in the market economy—buying what we need (and don’t need), working for wages, running businesses. Economics, the science of the market economy, is important for several reasons.

For those who are economics students or professional economists (surely a minority!), grappling with the theological significance of economics is important if we are to live integrated lives. A study published in one of the journals of the American Economic Association1 showed that economists tend to be less generous, less trusting of others, and less willing to cooperate with others—food for thought. It may be that people like this choose to study economics (rather than say social work), but the authors argue instead that it is protracted exposure to contemporary economic theory that makes the difference.

If so, Christian economists need to be vigilant less economic theory rather than sound theology shape us. Vigilance might mean developing our theological understanding and thinking critically about our economics in the light of this. For me this means studying theology by correspondence while completing my postgraduate studies in economics, coming across some papers published by the Zadok Institute on economics, and joining the Sydney Christian Economists Group that Kim Hawtrey convened through the 1980s. These days I spend most of my time as an academic economist working on international trade and unemployment, but also am involved in an Economics and Religion Research Group involving University of NSW, Australian National University and St Mark’s Theological Centre in Canberra. A couple of years ago I taught a course at Macquarie Christian Studies Institute, “Theological Perspectives on the Science of Economics”, and this may be offered again in 2005. If you are an economics student, especially if you are thinking of further work in the field, I would encourage you to think hard about the relationship of your economic work to your faith, and link up with others who face similar issues. The danger is living a divided life, and the withering of our faith in the long term. Pursuing these questions need not lead to giving up economics, or to some sort of separatist ‘Christian’ economics, instead it may awaken us to the true purposes of our economic work.

So much for economists. Can the rest safely ignore economics among the many things that press for our attention? I suggest an understanding of the theological significance of economics is important even for those who are just participants in the market economy. The economy is seen as meaningless by most contemporary participants (and economists). Most would concede that individuals within the economic system have purposes, such as feeding their families, but find the question of the purpose of the economy rather strange. This was not the way it was seen in the late eighteenth and early nineteenth centuries when economics took shape as a discipline. Early economists such as Adam

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Smith, William Paley, T.R. Malthus, Richard Whately and William Whewell operated in a theological framework, and saw the economy as an expression of divine providence. God had endowed human beings with creativity and sociability, which together with God's provision in the natural world, generated an economy to provide for human needs, and ultimately through this to glorify the Creator. The economy was purposeful, and economists had a role in uncovering this purpose and in helping alleviate economic suffering. Later in the nineteenth century, economics and theology parted ways and this sense of the purpose was lost.

Our sense of the meaninglessness of economic activity flows from this late nineteenth century separation. This perception of meaninglessness particularly undermines our working lives—we seek money, prestige and personal fulfillment through our work, but rarely are satisfied because it is for ourselves and we lack a sense of where our work fits into a larger scheme of providing for the needs of all. The banishment of the question of purpose from economics has robbed us of the bearings we need for meaningful work. Men seem to suffer most, with many falling apart at the midpoint of their working lives. The loss of meaning is particularly a problem for those whose jobs do not directly produce something of value to others; meaning is a more pressing problem for the finance executive than for the farmer or nurse. Besides work, many in our society grasp for meaning through shopping, but it seldom satisfies, again because it is about us rather than being seen as part of a larger system which provides for human need through specialization and trade.

A recovery of the purpose of economic activity will only be coherent if we believe God created and sustains the world. Creation and providence however are only part of the gospel, and I suggest that an understanding of the worldview of contemporary economics can be valuable for contemporary apologists and evangelism. It is not just economists whose view of the world is shaped by contemporary economic theory. Economics affects the way most of us think about most areas of our lives nowadays. Those working in health, education, social work, even the church, find economic arguments and evaluations more and more prevalent. In many ways it is the alternative theology of our age, blurring ethical distinctions by measuring everything in monetary terms. Seeing humanity's problem as scarcity of commodities rather than rejection of God, and the solution as redesigning the economic system. Recognising this alternative theology and understanding its structure can be of great value when talking with others about our faith.

Irrelevant, heretical or worth thinking about?

At some time or other, most thoughtful Christians will have wondered about the relationship between economics and theology. I vividly recall asking a leader of the Oxford Union why I seemed to find it impossible to bring Christian perspectives into student debates. His answer? Most undergraduates espouse, in a completely uncritical way, a triad of democracy, sexual permissiveness and economic rationalism. His implication? Economics (of a particular kind) is part of a worldview that regards theology as, at best, irrelevant, and, at worst, heretical.

The collection of 45 readings contained in Paul Ongleton's Economics and Religion admirably covers many issues at the interface. Is there a distinctively Christian economics? When did the divorce between economics and Christianity occur? Do economic models give a good explanation of some religious behaviour? Is a religious slant on economics the same thing as an ethical slant? How do Judaism and Islam see the interface? How valid is Weber's thesis on Protestantism and the rise of capitalism?

In contrast to much modern economic analysis, most readings consider historical and philosophical themes, rather than pursuing technical mathematical analysis. The selection of material, some of which has been difficult to obtain, has drawn deserved praise from eminent scholars in Australia, the UK and the US. Presented with a wide range of views, the reader is given the responsibility of pulling together the strands of thought herself, and arriving at her own conclusions. Evangelicals who wonder how Christianity might critique modern economics will find readings 4-6 in volume II stimulating.

Economics and Religion is primarily a reference source for academics, though a non-academic who visits a library will not be disappointed!

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Endnotes:
4. Kim Hawtrey has made some of these connections in his evangelistic books such as The True and Living God (Matthias Media, Kingsford, 1998).