

Is being religious bad for the economy?

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[From RNS:](#)

Too much religion can harm a society's economy by undermining the drive for financial success, according to a new study in the journal *Social Psychological and Personality Science*. . . . The study found that religious people in religious cultures reported better psychological adjustment when their income was low.

[From the study's abstract:](#)

Higher income is related to better psychological adjustment. We propose that religiosity attenuates this relation. First, in comforting the poor, religious teachings de-emphasize the importance of money, which would buffer low-income's psychological harms (religiosity as poverty buffer account). Second, religious teachings convey antiwealth norms, which would reduce income's psychological benefits (religiosity as antiwealth norms account).

Now, "comforting the poor" and "antiwealth norms" aren't very satisfying summations of Christian teaching on wealth (as Michael Nazir-Ali points out in a brief comment in the RNS piece). But this is a psychological study of almost 200,000 real people, not a biblical or theological argument. So saying "that's not actually what we teach!" is only helpful as far as it goes. Religious people—some of them—internalize the idea that money is simply bad, full stop. Their religious education and/or the theology behind it may be lacking, but that doesn't mean this study is.

I'm more troubled by the economic framing the RNS story leads with. (I'm not sure if this comes up in the study itself—the full version is behind a paywall—but it isn't in the abstract.) Does macroeconomic well-being really depend on each person's individual drive for financial success?

At a minimum, there are some clear limits to this. Yes, poverty is bad for the economy as well as for poor people, and yes, capitalism depends on people having and spending money. But unchecked economic aspiration hasn't always turned out

so well. Here in the States, the burst of the housing bubble was generally explained one of two ways: some people blamed irresponsible lower-income families that bought too much house; the rest of us blamed reckless speculation in the financial industry. Either way, someone trying to get more for themselves wrecked the economy.

What does religion actually teach about wealth? Well, the biblical tradition spends quite a bit of time on the problems of inequality. Thing is, [so do economists](#) (pdf). A person's drive for financial success doesn't always help the economy—and if religion can tame it, that's often a good thing in more ways than one.