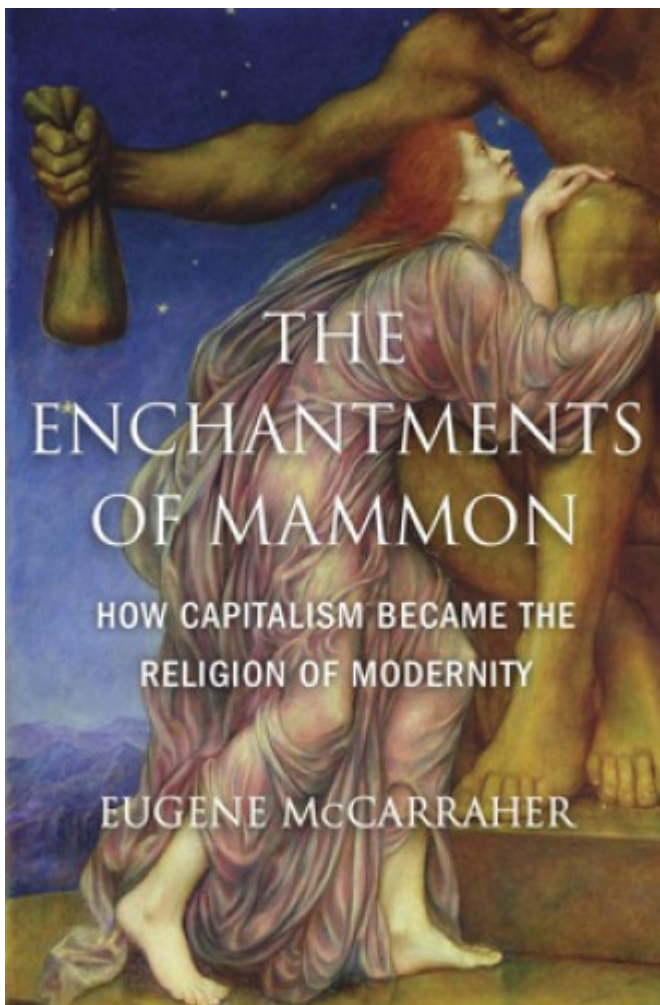


The deep roots of America's enchantment with capitalism

Eugene McCarragher explains how money became our object of worship.

by [Phil Christman](#) in the [December 4, 2019](#) issue

In Review



The Enchantments of Mammon

How Capitalism Became the Religion of Modernity

By Eugene McCarragher
Belknap Press

Imagine a world run on magic. Light shines from the sky although nobody pays it to do so. Herbs yield seeds, and fruit trees yield fruit—after their own kind, bizarrely enough. This world is populated by people who dream and think and want, using nothing but a piece of electrified pink meat lodged in a bone case behind their eyes. New people in this world require painstaking attention, and yet they are so compellingly globular that adults can barely help paying it. Everything meshes together like a conspiracy.

After a while, the people in this world get tired of relying for their self-continuance on a set of processes they can't make sense of. They task a guild of warlocks with writing down all the steps of all the processes in words (words themselves being among the things that need explaining). After several centuries, the warlocks have gotten pretty good at it—so good that the citizens of this world begin to describe themselves as *disenchanted*, bereft in a world without magic.

This story underlies most accounts of the transition from the medieval to the modern world, of the rise of Protestantism, capitalism, and science. It's a story that's told by Marxists and capitalists, philosophers and sociologists. And Eugene McCarragher destroys it.

McCarragher has been working on *The Enchantments of Mammon* for almost 20 years. In that time, he has become a beloved writer on the Christian left—an intellectual historian with a muscular, polemical prose style and a sharp sense of humor, who was willing to call himself a socialist long before that label became trendy again. Many wondered whether the brilliant articles that popped up in *Books and Culture* (may it rest in peace) and elsewhere might accrete, over time, into a larger project.

His 2015 essay "We Have Never Been Disenchanted," which appeared in *Hedgehog Review*, gave a glimpse of what was coming. In that essay, much of which reappears in this book, McCarragher took dead aim at the idea that we live in a post-magic, post-religious age. He used Marx's idea of commodity fetishism to show that a degraded version of a sacramental attitude toward matter persisted even in an era of technocratic mass production. He seemed to point toward an account of modernity in which both capitalism and Marxism are not so much false enchanters as false

disenchanters, claiming to have rid the world of God while remaining enraptured by the powers of mass production and the charisma of money.

McCarragher's book is more brilliant, more capacious, and more entertaining, page by page, than his most ardent fans dared hope. The magnitude of his accomplishment—an account of American capitalism as a religion that begins in early modernity and extends to the present, an analysis that goes far beyond the loose versions of this argument we've seen before (Economists are like clergy! The Fed is like a church!) and rewrites American intellectual history as it does so—will stun even skeptical readers. McCarragher tells the story of Puritanism, land enclosure, industrialism, Progressivism, advertising, and a half dozen other things. He rediscovers a multitude of interesting figures (like the Episcopalian socialist Vida Dutton Scudder) and brilliantly rereads a multitude of others (including Nat Turner as a sacramentalist and Walt Disney as a poet of work worship).

Long as it is, the book has a clear through line. Contra Max Weber, Puritanism did not scrape the magic out of the world. The Puritans did, however, sacralize “the use of land for the profitable production of commodities.” They assisted in the enclosing of once common farmlands and, eventually, the disintegration of skilled guild labor into factory piecework, whereby workers became as replaceable (and thus as powerless) as the individual pieces.

Arriving in America, these same Puritans adopted a covenantal understanding of their situation—the land was theirs, but they had to show themselves worthy of it by their industriousness and their charity to each other. But because large-scale landownership, Native genocide, and the exploitation of worker power by capitalists—an exploitation rendered ever easier by technology—were already baked into this covenant, a national life based upon it could only mock God's true intentions. The covenant bowed to the Christian God while silently truckling to God's enemy, Mammon.

Most subsequent American self-criticism has, on McCarragher's reading, merely exhorted us to fulfill this covenant better: work harder, give more alms. Only a visionary few have questioned the fundamental arrangement.

In an epilogue, McCarragher makes clear that withdrawing from the covenant probably means some form of degrowth ecosocialism: an economy of sharply reduced consumption and production and a fairer sharing of the fruits of the earth.

We'd make fewer things, but we'd take more time to enjoy them. Those who believe that the material world is God's theophany might find such a world more enjoyable than they might imagine. (Degrowth advocates point out that, given the way resources are currently distributed—i.e., hoarded by a billionaire class—most people's standards of living would rise, anyway.)

I have a few quibbles with the way McCarragher makes his case. He has kinder words for John Ruskin, a Tory conservative who was creepy to little girls, than for Charles Finney, who oversaw a stop on the underground railroad. (Granted, Ruskin wrote better.) And like Weber, McCarragher relies on English Puritan writings to establish the unique link between capitalism and Calvinism, ignoring both the international character of early modern Calvinism and the fact that English acquisitiveness was very much a preexisting condition.

He is also, in a book that regrets Americans' obsession with work, a little vague about what achieving his postcapitalist vision will require in the way of capitalist-style hard work. The billionaires aren't going to liquidate themselves, and we, their subjects, are exhausted. Socialism, as Oscar Wilde pointed out, requires a lot of meetings.

In the end, though, *The Enchantments of Mammon* absorbs such objections in its planetary gravity. It is a wonder, an enchantment on a world that has so forgotten itself as to think enchantments rare.

A version of this article appears in the print edition under the title "Mesmerized by capitalism."