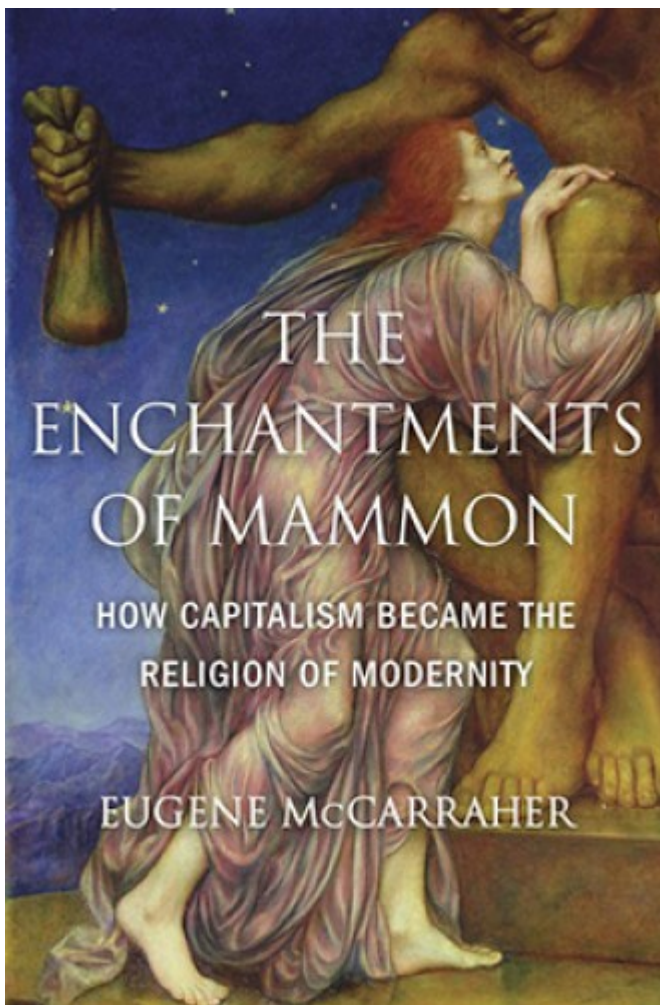


Take & Read: Ethics

New books that are shaping discussions about ethics in a capitalist society

by [Jonathan Tran](#) in the [May 20, 2020](#) issue

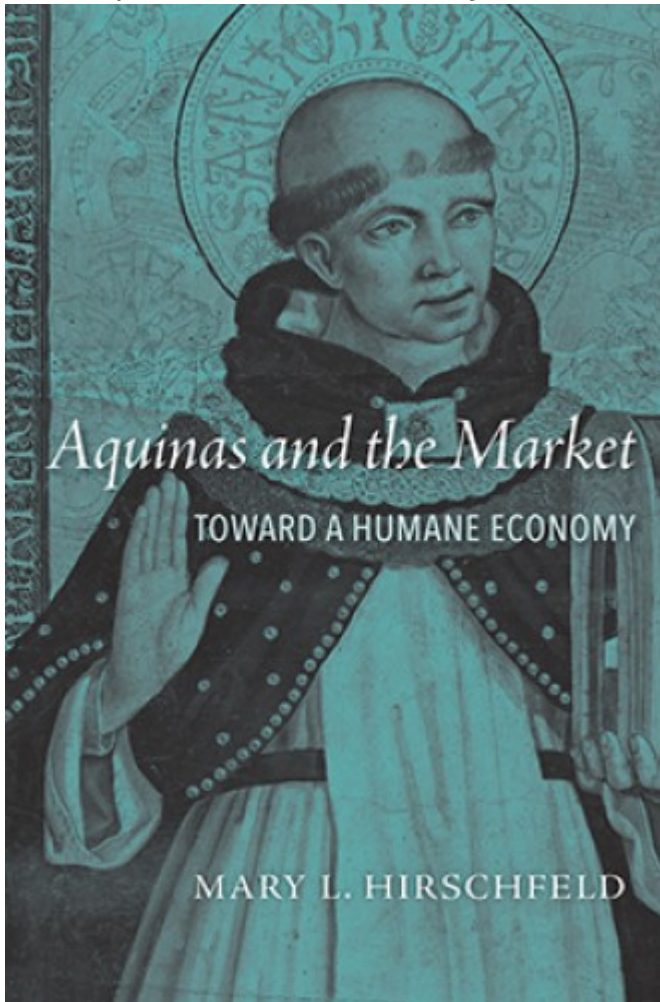
In Review



The Enchantments of Mammon

How Capitalism Became the Religion of Modernity

by Eugene McCarragher
Belknap of Harvard University Press



Aquinas and the Market

Toward a Humane Economy

by Mary L. Hirschfeld
Harvard University Press

MATTHEW PHILIPP WHELAN

BLOOD IN THE FIELDS

Óscar Romero, Catholic Social Teaching,
and Land Reform



Blood in the Fields

Óscar Romero, Catholic Social Teaching and Land Reform

by Matthew Philipp Whelan

Catholic University of America Press

KATHRYN TANNER

Christianity

+ the New

Spirit of

Capitalism

Christianity and the New Spirit of Capitalism

By Kathryn Tanner
Yale University Press

Modernity didn't kill religion—it remade it, replacing the God of Christianity with the god of money. At least that's what Eugene McCarragher argues in his tour de force ***The Enchantments of Mammon: How Capitalism Became the Religion of Modernity*** (Harvard University Press).

The book begins with a startling claim: “The ‘disenchantment of the world’ is a myth.” McCarragher acknowledges that “the enchanted universe of medieval Catholicism collapsed, succumbing to Protestant theology, the new science and its quest for technological mastery, and the pecuniary reason and promethean ethos that emboldened capitalist enterprise.”

It's not that we're no longer enchanted, McCarragher explains. It's that a different spirit took over for God:

The new science replaced the old animate cosmos with a new "mechanical philosophy" of enchantment, a cosmology of matter and spirit conducive to industrial exploitation. Arising within the new metaphysical imagination, capitalism emerged as the moral and political economy of modern enchantment.

With possessing bravado and a surprisingly light touch, McCarragher recounts the 500 years it took to establish capitalism as the new religion of the world, somehow making a page-turner of the 800-page history book.

McCarragher's chapters, each fascinating in its own right, offer origin stories for the many gods that now run our lives. For example, a reader who wants to know how electronic devices took over our lives might consult "Machines of Loving Grace." Quoting a 1946 issue of *Fortune* magazine, McCarragher writes, "the automated factory outstripped human beings in existential as well as productive superiority: machines could, in their words, 'see better than eyes, calculate more reliably than brains, communicate faster and farther than the voice, record more accurately than memory.'"

But the real power of machines wasn't in what they could do, McCarragher explains. It was in what they came to represent. "Automation would thus embody, in capitalist conditions, the achievement of divinity through technology: corporate machinery as animate being, with prodigious powers of consciousness and control incarnate in computers, thermocouples, magnetized tapes, and photoelectric cells."

In time, *The Enchantments of Mammon* will come to be read as one of the definitive histories of capitalism, and a much needed history of the present.

With ***Aquinas and the Market: Toward a Humane Economy*** (Harvard University Press), McCarragher's Villanova University colleague Mary L. Hirschfeld offers another outstanding book about economics and ethics. Hirschfeld trained in economics, receiving a PhD under the Harvard economist Larry Summers. After teaching economics for many years, she gave up tenure in order to pursue a second PhD, this time in theology under the direction of the natural law scholar Jean Porter.

Hirschfeld starts with two economic facts: humans think in terms of utility, and humans operate competitively. Christian theologians tend to overlook or deny these facts, which has the unintended consequence of allowing economists to run the show when it comes to the intersection of ethics and economics.

But Christians have a lot to say about economics, Hirschfeld thinks, because the story they tell is at root an economic story—and it's a story that's broad enough to see economic facts as theological facts. Fashioning a "theological economics," Hirschfeld reimagines what economists call "utility maximization" as a *created* inclination toward happiness and "consumption rivalry" as "the profound fact" of *creaturely* finitude.

According to Hirschfeld, contemporary economics and Christian theology share the idea that humans progress through life with particular goals in mind and pursue those goals by solving problems along the way. Both disciplines are profoundly interested in how irrational behavior undermines human progress, like when a person gives into short-term wants at the cost of long-term needs. Both seek to help people pursue needs in ways that benefit themselves and others.

Theology serves this common work by broadening the scope and meaning of human pursuits.

For properly purposive action, we need a final end to which all other ends are ordered, connecting the various goods we pursue in an essential way. That does not prevent us from having an infinite number of ends, as rational choice theorists conceive, but we can only do so on pain of having ends that are not ordered to one another, that is, are only accidentally related. In other words, a proper exercise of reason involves making a cohesive whole out of one's life, or at least trying to.

The problem with theologically uninformed economics is not that it's overly dependent on rational choice models. It's that it lacks the theological resources necessary for ordering its choices in genuinely rational ways.

Accordingly, there is no inherent problem with pursuing market goods like profit, interest, and private property. Rightly construed and pursued, these are part of life lived amid the undeniable facts of human desire and finitude. The problems begin when these pursuits become ends unto themselves (for example, when a person

owns more property than needed, or when a person charges interest beyond what a loan costs to service). In modern markets, money exacerbates these problems because its abstract nature obscures the ends humans are meant to pursue. One can't eat credit cards or build a house using dollar bills.

For Hirschfeld, this isn't the fault of markets in general or of any single market system. The blame lies with poorly ordered markets and systems. If we can better order our lives—and in Hirschfeld's account, most of us need to—then we can achieve better markets and create more just market systems.

Matthew Philipp Whelan's ***Blood in the Fields: Óscar Romero, Catholic Social Teaching, and Land Reform*** (Catholic University of America Press) offers a painful reminder of what is at stake when we fail to create a just economy. The recently sainted Óscar Romero is well known for his moral courage, but few know how his struggle implicates American economics in bloodletting over the fields of El Salvador.

Whelan reminds us that many of the political conflagrations burning throughout the world start with the "ordinary violence" of denying people their basic economic needs. Over time, economic violence becomes routinized as the political designs of the few close off access for the many.

This enclosure mentality impels Whelan, as it did Romero, to rearticulate the theological meaning of land in the face of the violence wrought by capitalism's property regimes.

The belief that creation is a common gift . . . [alerts] us to a violence that, although right before our eyes, might nevertheless escape notice. Such descriptions serve to unsettle everyday perceptions of the world, which are habituated to violence by offering a clearer picture of how the world really is, conforming human perception, we might say, to God's. Although landowners do not log the stolen wages in their ledgers, God does.

In Romero's El Salvador, Whelan shows, much of the violence was exacerbated by land grabs orchestrated by Americans for political reasons.

Rather than abandon the unjust to their own devices, however, Whelan's Romero invites conversion. This invitation would ultimately lead to Romero's assassination as

he presided over the mass. The form of Romero's death not only imitates Christ's sacrifice but actively participates in it, Whelan claims. It invites everyone, including perpetrators of ordinary violence, to the advent of a new commons: "In Christ, God gives God's own life as a common gift, for all people to share in its richness—a giving so complete that Christ willingly bears suffering and violence in order to give it. Conformity to this very same manner of giving is the destiny of all members of Christ's body."

What might this kind of conformity yield? We see a glimpse of it in the penultimate chapter of Kathryn Tanner's ***Christianity and the New Spirit of Capitalism*** (Yale University Press), which is based on the Yale theologian's Gifford Lectures. Her argument is focused largely on finance capitalism, which invests in money itself rather than in the companies or products that make (or lose) money.

Finance capitalists effectively bet on betting, ingeniously rigging both sides of the game to ensure that money gets made either way. It's a brilliant strategy with ever new angles to play. Finance capitalism allows nothing to fall outside of its purview or control, Tanner explains. Everything from mortgages to government programs to workers is made to serve the money economy's distant masters. The manner in which bets get made closes the distance between present and future, with the rich leveraging self-fulfilling prophecies to make their own futures.

For Tanner, Christianity promises something radically different. The future cannot be made, no matter one's ingenuity. Rather, the future is given by God. The trick for Christians, according to Tanner, is to live into a future promised in Christ without trying to gainsay God along the way.

In the eyes of those brilliant finance capitalists, Christians will look like losers wasting away opportunities. But Tanner sees something else. "That future state of the world to come, in which transparency to God will be perfectly realized, remains an absolutely other world in that only God and nothing about the world's own tendencies and trajectories makes it possible." Despite its invisibility, she explains,

this other world has been entering into every present moment in a disruptive way so as to form an otherwise impossible historical trajectory of history's apparent losers, a historical movement made up of all those who, swimming against the stream of their times, never seemed to get anywhere.

And then comes the big reveal: “What will finally come will establish once and for all what could never be predicted: that their efforts were not in vain, were not for nothing, that their efforts to bring in another world did not, as they appeared to, come to nothing, vanish without consequence.”

If it is not to come to nothing in the years ahead, Christianity will need something of the future Tanner, Whelan, Hirschfeld, and McCarraher collectively describe.