with no demand for a religious faith, when this faith is minimally necessary to obtain the best option: a pragmatic decision.

—Ricardo F. Crespo (e-mail: rcrespo@iae.edu.ar)
IAE (Universidad Austral) and CONICET, Buenos Aires, Argentina

Corporate Spirit: Religion and the Rise of the Modern Corporation

Amanda Porterfield

New York: Oxford University Press, 2018 (216 pages)

Corporate Spirit looks at the relationship between the modern corporation and Christian ecclesiology. The book is divided into two sections, with the first focusing on ancient and medieval Europe, and the second on North America from the colonial era to the present.

The early church, Porterfield argues, stood out on the corporate buffet of the ancient world because of its virtues of charity, humility, and accountability. Specifically, it was the apostle Paul's teaching about Christians as members of the body of Christ that introduced this shift in corporate thinking. As antiquity gave way to the medieval era, the church's corporate virtues found expression in penance, monasticism (along with trade guilds in the late medieval period), and Christian kingship. After the Black Death killed one-third of Europe's population, the resulting labor shortage afforded survivors higher wages and greater mobility. Some guilds morphed into merchant groups. New approaches to incorporation fueled international trade that birthed a new social class: the middling capitalists.

When Porterfield turns to the colonial period, she notes that the enterprises and charters of North America were relatively less lucrative, and so men of modest means were able to invest in them. Simultaneously, a crackdown on religious dissenters in England produced an influx of theologically attuned colonists. Consequently, all New England communities had strong commercial and ecclesial hues. As in all times, social cohesion was fueled as much by defining who was *out* as who was *in*. This spurred a religious entrepreneurism that challenged the established order. While burgeoning economic ties bound the colonies together in a way that would ultimately spawn a revolution, tensions remained between the rhetoric and reality of Christian corporate identity. How could New Englanders, who placed great importance on willing agency, yoke themselves to Southerners reliant on slave labor?

In the absence of a king, the infant republic sought cohesion through the imagined sanctity of contract law. Porterfield critiques the elevation of rationalist natural rights philosophy at the expense of collective memory in decision-making. She asserts that this laid the legal basis for corporations being considered "persons with standing," while *real* persons could be bought and sold. Meanwhile, established churches were losing their formal political status. Consequently, the old order faced increased competition.

After the Civil War corporations became more hierarchical in some senses. Yet there remained many shared convictions between laborers and owners, which provided the grounding for workers to hold owners accountable. For example, labor protests prompted the rise of "social Christianity" that, in turn, sponsored new labor laws and welfare programs. While some promoted the spiritual benefits of corporate participation, others appealed to economic profit. This manifested in the speculative investment systems that eventually became the modern stock market. Fortunes were made not on *demonstrated* increases of value, but on the *expectation* of them. Porterfield suggests there were religious analogs to this. As economic speculation brought future earnings into the present and acted as if they were already real, some dispensationalist and fundamentalist faith expressions collapsed the boundaries between the present and the future.

Following World War I, the nation experienced another economic boom. Many attributed this prosperity to God, and businessmen were quick to represent their work as a moral undertaking. Corporate trusteeship—the idea that enlightened managers balance the interests of owners, workers, and consumers—was popularized. This idea took something of a hit with the 1929 market crash and the Great Depression, but Roosevelt's New Deal (about which Porterfield is generally sanguine) largely restored public faith—at least in governmentally regulated business.

Beginning in the 1920s and accelerating after World War II, antistatist economic thinkers found fellow travelers among Christian fundamentalists. This union was strengthened by the rise of Russian communism. Christianity was affirmed as a bulwark against the atheistic materialism grounding the Soviet system. Theism was proclaimed the only reliable ground for individual liberty. The apex of business-oriented religion came in the Eisenhower administration, when Congress revised the Pledge of Allegiance by adding the phrase "under God," and added the confession "In God We Trust" to the currency. In the 1960s and 1970s, however, public deception by both Democrats (Vietnam) and Republicans (Watergate) led to a massive erosion in trust of government. These factors were joined to an increasingly troubled economy by the time of the Carter administration. Though acknowledging that New Deal–era regulation "failed to control inflation" (160), Porterfield blames only banks for credit and lending problems. She sympathetically describes Carter's "malaise" speech as, "much in the spirit of Paul's first letter to the Corinthians" (161) and notes that despite his loss in 1980, Carter had correctly cited faith as the heart, soul, and spirit of our national will.

After 1980 corporations focused even more on increasing short-term shareholder value, often, Porterfield contends, at the expense of workers and consumers. Returning to an earlier theme of the will-to-believe, she says the wedding of willpower psychology to Christian faith, personified in the era's televangelists, enabled the rise of megachurches, and encouraged believers to view God less as a governor and judge, and more as a life coach. In discussing the deleterious effects of this on both government and business, Porterfield labels Ronald Reagan a president who represented "reality-as-he-would-like-it-to-be" (173), and she highlights the Enron scandal as sustained by a similarly irrational devotion to positive thinking. She sees this sort of malfeasance intensifying throughout the Bush years, before nearly collapsing the entire system in 2008.

Nevertheless, Porterfield recognizes exceptions to this "tide of free-market fundamentalism" (179), noting that such firms often have religious overtones (e.g., a characteristic collective purpose, a visionary outlook, or an embedded credo). Porterfield concludes by saying that while corporations are not necessarily recipes for virtuous behavior, corporate charity has proven itself a pretty reliable barometer of goodness, and public disputation has played a valuable role throughout history in ensuring corporate accountability. On these points, at least, this reviewer agrees.

The shortcomings of *Corporate Spirit* are not characterized so much by what is said, as by what is left unsaid. First, the book's narrative seems oversimplified. For example, Porterfield never says *all* (or even *most*) corporate ideology derives from Paul, but it is the only source her book purports to address. That being the case, a more robust explication of Paul's Christology seems warranted.

Second, the book would be greatly enhanced by the inclusion of clear and consistent definitions for terms like *corporate* and *corporation.* Throughout the book, Porterfield's discussion weaves together a variety of humans-working-in-groups (e.g., governments, churches, society-as-a-whole, business entities, etc.). It would have been far more helpful to know when she was considering a group under discussion as a "corporation" and when it was simply another entity acting upon, or responding to, "corporations." This lack of definition is especially problematic in a work analyzing a polyfactorial social phenomenon from a single perspective. In a work such as this one whose target audience includes nonspecialists the potential for confusing correlation with causation is greatly magnified.

There was one rather surprising factual error: the claim on page 151 that Hoover ran against Roosevelt in 1936. He did not. Alf Landon did. Yet what bothered this reviewer more were the number of contested interpretations presented as if they were settled facts. On page 152, Roosevelt's New Deal policies are proclaimed never to have been any real threat to "the American ideal of individual ownership of labor and property." The author's case would have been strengthened by interacting with counterevidence such as the US government's prosecution of the Schechter brothers, as related by Amity Shlaes in *The Forgotten Man.*

In naming responsible corporate executives near the end of the book, Porterfield gives special praise to Patagonia's Yvon Chouinard, explicitly contrasting him with Enron figures Ken Lay and Jeff Skilling: "Chouinard's corporate idealism looked more like the Pauline ideal of corporate membership than … the business model espoused by Enron's Bible-loving executives" (183). The book appears to follow a consistent pattern of depicting politically left-leaning governmental and business leaders in a meritorious light and right-leaning figures in a negative light. Chouinard is a fine example to highlight, and he is rightly praised; but so too are CEOs like Chick-fil-A's Truett Cathy or Hobby Lobby's David Green. The fact that neither of these men (nor anyone like them) were mentioned alongside Chouinard is regrettable and suggests that *Corporate Spirit* favors only one expression of that spirit.

—Justin Lillard (e-mail: jlillard@harding.edu)
Harding University, Searcy, Arkansas