

Following Milbank, Long uses *neoscholastic* as a term of abuse, but fails to note that it has nearly opposite meanings in theology and economics. In nineteenth- and twentieth-century theology, it meant removing, but in twenty-first-century economics it means restoring. Augustine's fundamental insight is: All persons (human or divine) are motivated by love, and all personal love is expressed with a gift.

The authors of *Calculated Futures* acknowledge their inability to resolve many of the issues they raise. But *scholastic* theology and *neoscholastic* economics offer the promise that economists and theologians can re-learn what both once understood well.

—John D. Mueller

*Ethics and Public Policy Center, Washington, D.C.*

## Friends of the Unrighteous Mammon: Northern Christians and Market Capitalism, 1815–1860

**Stewart Davenport**

Chicago: University of Chicago Press, 2008 (219 pages)

“Throughout its history, the Christian religion has been the starting point for remarkably diverse—even contradictory—political, social, and economic ideologies” (155). So begins chapter 11 of *Friends of the Unrighteous Mammon*. Stewart Davenport, associate professor of history at Pepperdine University, explores one subset of these diverse interpretations of Christianity's social message, the economic views of Christian writers in the antebellum American North. His goal is “to understand the relationship between Protestantism and capitalism—sometimes amicable, sometimes hostile, and sometimes confusingly in-between—when the ethos of capitalism began to materialize into institutions and structures” (5).

Davenport's narrative revolves around three groups: clerical economists, contrarians, and pastoral moralists. The first group, as the appellation suggests, consists of clergy prominent in the budding field of political economy: Francis Wayland (Brown University); John McVickar (Columbia); Alonzo Potter (Union College and University of Pennsylvania); Henry Vethake (Princeton and Penn, among others); and Francis Bowen (Harvard). The contrarians are but two: sometime Unitarian minister and Catholic convert Orestes Brownson, and business executive Stephen Colwell. The final group is composed of ministers of various theological leanings: Unitarians Orville Dewey, Jason Whitman, and Andrew Peabody; Presbyterians Henry Boardman and David McConaughy; Congregationalists Joseph Emerson, Joshua Bates, and Leonard Bacon; and Episcopalian Jonathan Wainwright.

The book's introduction and opening chapter set up the problem to be addressed, namely, how thoughtful Christians responded to the rise of a capitalist economic system in the United States. Davenport examines the intellectual fault lines of the time by sketching the history of political economy, focusing on a debate familiar to readers of this journal: the so-called *Adam Smith problem*. The author's explanatory framework, applied to each set

of thinkers, is furnished by Alasdair McIntyre's notion of *characters*, the "masks worn by moral philosophies" as representative articulations of particular ethical traditions (15).

Of the three groups, the clerical economists were the most uniformly positive in their assessment of capitalism. Though trained as ministers, these divines were primarily academics, writing extensively in the field of political economy. They viewed economics as a set of natural laws that could be neither denied nor flouted. As devout Christians, they recognized the importance of personal morality but (following Adam Smith) treated moral theology and economics as fundamentally distinct disciplines.

The contrarians, meanwhile, roundly criticized the spread of market capitalism, deploring both its economic and moral effects. Colwell believed that the teachings of Christ were irreconcilably at odds with the teachings of Adam Smith. Brownson's case was more complicated. As with any treatment of Brownson, Davenport's must contend with frequent and rapid changes of perspective and opinion. To simplify, Brownson's early attitude was more hostile toward the developing market economy; later, he abandoned his systematic socialist critique in favor of a more accommodating but still critical assessment.

The pastoral moralists were clergymen first and foremost; therefore, and unlike the clerical economists, their focus remained fixed on the moral dimensions of capitalism rather than its economy theory. They accepted the fact of the market system and recognized its good effects, but voiced qualms about its deficiencies more loudly than the clerical economists, if less vehemently than the contrarians.

Davenport's study is an outstanding contribution to the history of American intellectual life in the nineteenth century. On the critical question of the relationship between economic ideas and religion, he casts his lot with historians of the period who see theological commitments as independently interesting and of complicated genesis (notably Daniel Walker Howe), and not with those who reduce religious ideas to expressions of class conflict (notably Charles Sellers).

One weakness of the book is the author's invocation of McIntyre's *characters* concept. It does little damage to the narrative but neither is it clear that it is of much value. This criticism touches on historiographical issues that cannot be addressed here. Suffice it to say that this reviewer is not persuaded that the construction or application of a theoretical framework is necessary to fashioning a compelling historical narrative. Nor, frequently enough, does it clarify the picture of the people or events being portrayed.

A second difficulty is the possible distortion introduced by the three rather distinctly drawn categories. This criticism is intended to be mild and sympathetic: the historian can hardly avoid creating such categories in his attempt to craft a readable account. Yet, the lines of distinction between the groups (especially between the clerical economists and the pastoral moralists) is not as bright as certain passages of the book suggest. Not all of the clerical economists entirely ignored moral questions, nor did they unequivocally endorse capitalism without any awareness of its weaknesses.

Still, Davenport gets it right in the end. He is too conscientious not to concede the complexity of the situation, and he reinserts some of the clerical economists into the discussion of the pastoral moralists. The move confuses his categories but enhances the accuracy

of the account. This final tribute to the integrity of the sources manifests Davenport's keen historical sense and indicates why this book is such a valuable contribution to our understanding of the history of Christian reflection on the market.

—Kevin Schmiesing  
*Acton Institute, Grand Rapids, Michigan*

## Insights into Game Theory

**Ein-Ya Gura and Michael B. Maschler**

Cambridge, United Kingdom: Cambridge University Press,  
2008 (236 pages)

There are many introductory texts and complicated tomes available on game theory. Most of these books seem to fit into two categories: those for popular consumption and those for persons with significant mathematical skills. The upshot of this situation is that economists and social scientists who encounter game theory on occasion either get generalized theory and overviews about experiments and evidence, or they eventually meet a barrier in the form of very sophisticated mathematics. This text attempts to bridge the gap for nongame theorists by investigating game theory through presentations of four accessible topics. Thus, the book is both introductory and sophisticated, in a manner that engages by enabling the reader *to do* game theory. The book is quite valuable in that it offers the social scientist familiar with game theory in general terms the opportunity to discover some of the crucial features of its methods.

The authors cut to the chase, describing the general problems of each of the four cases in a sparse but readable prose. Then, they pose each problem in game theory terms and suggest theoretic techniques to address it. The authors rely on many examples to highlight the techniques of analysis, explaining each example clearly and concisely. The reader finds the real meat of the book in the practice exercises. Located at regular intervals, they serve as vehicles for solidly confirming the insights of the techniques, while giving the reader a sense of the logic that is at the core of “thinking like a game theorist.”

The techniques and exercises are arranged to increase the reader's depth of understanding in a progression that relies on helpful answers to the exercises (found in the appendix). Make no mistake, the sparse text and direct presentation are counterbalanced by challenging exercises that require patience, focus, and perseverance. The payoff is difficult to describe: I liken my reading and work on the problems to a childlike discovery of a place of wonders and adventures. This analog highlights the success of the text: readers will start in a familiar world of social science and economics—a world of a flat plain—and they will be brought into a new one of game theory—a mountain above the plain—finding the road rough and narrow but the mountaintop giving a new perspective.

The four cases are rather famous ones from great minds in the field of game theory. The first one is the matching problem driven by the observation that there are many ways to match applicants to institutions of higher learning, but there are some ways of match-