Stevens then suggests that the elaborate record keeping recorded in Exodus 25–39 was a form of inventory accountability similar to the record keeping found at the Mesopotamian temples (33). Yet, not all scholars agree that it was impossible for the Israelites who left Egypt to have constructed the tabernacle. For example, Umberto Cassuto (*A Commentary on the Book of Exodus* [Jerusalem: Magnes Press, 1967], 327, 453) writes that the Israelites would have been able to purchase the needed materials from caravans that passed near them in the wilderness, and he noted that the text in Exodus followed the literary style of the ancient East. (See also Nahum Sarna, *Exploring Exodus* [New York: Schocken Books, 1986], 196–200.) Furthermore, the Midrash long ago stated that the details in the end of Exodus are to show Moses' accountability by the building of the tabernacle. (See N. Leibowitz, *Studies in Shemot*, Jerusalem: World Zionist Organization, 1976], 684–87.)

Stevens' fourth and fifth assumptions are that the Jerusalem temple functioned similar to the temples of the other nations in the ancient Near East, especially Mesopotamian temples from the seventh to fifth centuries B.C. Based on these assumptions, Stevens presents an informative survey of the economic activities of the various temples and makes the interesting suggestion that the people who manned the gates of the temple and the scribes were also accountants. These assumptions also lead to unsubstantiated claims. For example, Stevens argues that the Jerusalem temple functioned as a "financial intermediary," though she notes that this practice cannot be ascertained from the biblical text. Instead, she argues, "to the extent that the broader ancient Near East culture influenced the economic environment of Israel/Judah, it seems reasonable to expect that the temple did make loans of its surplus commodities, especially silver and grain" (150). However, it could very well be that once silver and grains were given and/or donated to the temple, then they would be forbidden to be used for common purposes and they were not loaned out.

Certainly, the worship in the temple had implications for the economic life in ancient Israel, and Stevens does a fine job in cataloguing these effects. Nonetheless, this does not imply that the temple was "also concerned about economics." Stevens attempts to show that the temple participated and contributed to the economic life of ancient Israel independent of the worship in the temple. It is left for each reader to decide how persuasive and convincing are Stevens' readings and assumptions.

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The Marketplace of Christianity
Robert B. Ekelund Jr., Robert F. Hébert, and Robert D. Tollison
Cambridge, Massachusetts: The MIT Press, 2006 (355 pages)

In many ways, *The Marketplace of Christianity* is a remarkable book. It is, first and foremost, an examination of the supply and demand for Christianity, using the tools of neoclassical economics, by a trio of accomplished scholars. Although the book often examines religion in general, its overall aim is to utilize the methods of economics to explain events in the history of Christianity as well as some contemporary and controversial issues that relate to religion today.

To the interested noneconomist, the application of economic analysis to such an area may seem odd. However, some of the most interesting economic theory in recent decades has involved economic investigation of nontraditional areas. Indeed, if economic models can apply to any scarce good or service, then they can apply to those created to satisfy individual spiritual needs. The result has been a growing subfield within economics called the economics of religion, which is often quite fascinating. One of *Marketplace*'s central contributions is to assemble much of this research in one place, including some of the more important papers published by the authors themselves.

Marketplace is comprised of nine chapters covering topics such as religious markets, the Protestant Reformation, the Counter-Reformation, the spread and development of Protestantism, and a consideration of and complementary analysis to Max Weber's *The Protestant Ethic and the Spirit of Capitalism*. The book concludes with remarks on contemporary issues relating to religion, along with predictions regarding the future evolution of religious practice and belief.

The authors' analysis, largely based on the writings of economist Gary Becker, approaches religious goods or spiritual services as *Z-goods*, which is Becker's measure of nebulous output that would include (in this case) assurances of salvation, fellowship, security, and so on, resulting from the combination of labor, capital, and market goods. When analyzed in this way, this output can be measured and maximized, subject to constraints such as income and time.

This output, however, is both demanded and supplied in a marketplace of Christianity which was once dominated by a monopoly firm in the form of the medieval Catholic Church that collected monopoly rents for its religious output. Because any successful monopoly attracts substitutes, the Protestant Reformation occurred, altering the marketplace to the one described in the dominant firm and/or competitive fringe model. Here, the new Protestant competition lowers prices (pecuniary and nonpecuniary) for the market of religious Z-goods, thus forcing the Catholic Church to do the same in order to maintain and recapture market share.

Of course, not all countries and regions converted to Protestantism, and *Marketplace*'s discussion of the inverse relationship between primogeniture laws and Protestant growth is intriguing. Equally intriguing are the discussions of pilgrimages, cathedrals, and a supply side explanation for economic growth in newly Protestant regions.

My analysis so far is purposefully general so as to give the reader an idea of some of *Marketplace*'s more important areas of focus. However, there are some specific aspects of this book that I found wanting.

First, the conclusions of neoclassical economics are only as good as its assumptions, but, for a topic such as this, the assumptions are even more important because the subject matter, so removed from time, is often not amenable to empirical tests. For instance, a central theme throughout *Marketplace* is the equation between magic and religion and the related claim that, because the former leads to the latter, similar demand functions apply to both. Not only is this relationship well established in the anthropology literature, it also has roots in some of the Protestant reformers' characterization of Catholic belief in the Eucharist as simply *hocus pocus*.

However, economic theory suggests that *if* Christians in general believed the Catholic Eucharist is what Catholics have claimed it to be since the time of the early Church—the actual and not symbolic presence of Jesus Christ—then demand for this sacrament would become perfectly inelastic. Far from magic, this sounds like a smart argument, and even those who reject Catholic teaching on the Eucharist should understand the logical conclusion made by those who do. Is this a case of product differentiation? Instead, *Marketplace*'s assumptions interpret Catholic arguments on such matters as reflecting a medieval "natural law" mindset that was (and still is) in the process of being rejected by a modern mind.

It is surely true that many are attracted to religion and magic out of a fascination with events that they cannot explain. However, this analogy has its limits. Because magic generally involves objective deceit on the part of its practitioners—we know Penn and Teller are skilled illusionists—the analogy is unfair to religion, unless the authors wish to imply similar intentions on the part of priests, ministers, and rabbis.

Second, it is a fact of history that the Catholic Church filled a void left by the diminution of secular power during the second half of the first millennium, and because corruption often results when temporal power increases, abuses were predictable. Many of the abuses chronicled in *Marketplace*, such as the selling of indulgences, are more likely when the Church assumes the role of the state. It has been good for the Church, and for Christianity, for it to lose that role.

Nonetheless, the medieval Church was *the* primary provider of public goods in the medieval world. For instance, it provided a safety net for the "deserving poor," financed and organized defenses against the Turks in places such as Lepanto, supported the arts, established universities, and otherwise promoted scientific inquiry. How should such activities be financed? Is it hard to imagine that this might take place via spontaneous offerings of the Christian faithful, as opposed to Church extractions? In any event, raising funds through the selling of indulgences—which, contrary to *Marketplace*'s presentation, was never a common practice, for any length of time—seems preferable to modern modes of finance such as coercive taxation and monetary inflation.

Marketplace also summarizes some of the authors' research on medieval cathedrals, characterizing them as devices constructed to intimidate entrants into the religious marketplace. While this argument has merit, it ignores the role of the cathedral to teach the faith to a largely illiterate population and to provide central meeting locations for worship and reception of the sacraments, as well as community, fellowship, and security. The authors' argue that the advent of Protestantism slowed construction of these often gargantuan edifices, and that this promoted the development of capitalism as resources were diverted to productive activity in the market. However, it seems that this argument rests on the assumption that a cathedral built in 1550 carried the same opportunity cost as one built in 1150. It is more likely that as these opportunity costs grew, the demand for cathedrals waned.

The authors are simply wrong in stating that purgatory was invented by the medieval Church. Unfortunately, *Marketplace*'s presentation of Catholicism and medieval history (including several sections addressing Galileo, the evolution of the papacy, and the Crusades) ranges from stereotypes to Bob Jones-isms. It often describes a Catholic Church so out of touch with its target market (at least for the last thousand years, with an apparent respite during the 1950s and 1960s), one wonders how such a boorish and nefarious institution maintains membership of one-sixth of the world's population today. Such biases are unfortunate. They detract from the valuable conclusions of positive analyses in an otherwise recommended and inspired book.

One final point concerns statements made early in *Marketplace* responding to criticisms of the authors' previous book by "non-economist" and "Roman Catholic apologist" William Campbell who wondered about cardinality issues applied to religious goods. In truth, William F. Campbell is professor emeritus of economics at Louisiana State University who earned his Ph.D. in economics at the University of Virginia and studied under Ronald Coase. Given that the authors have close connections to both schools, this is information one thinks they would have known.

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Milton Friedman: A Biography

Lanny Ebenstein

New York: Palgrave Macmillan, 2007 (286 pages)

This book is a celebration of the life and work of Milton Friedman, the great free-market economist, who passed away last year at the age of ninety-four. The tone is admiring—at times, embarrassingly so: "His contributions … have arguably added tens of trillions of dollars to world product over time" (ix). Not mere trillions, mind you, "tens of trillions." Well, perhaps. Though I wonder how one would go about proving such an assertion. (Friedman himself, who was very meticulous about quantitative statements in economics, would have been more cautious.)

Hyperbole aside, there is much to admire about the life of Milton Friedman, who rose from humble beginnings (his parents were poor Jewish immigrants) and became, through sheer brilliance and hard work, one of the most respected economists of his time. (He tended to attribute his achievements mostly to "luck," and the title of his 1998 autobiography—*Two Lucky People*, coauthored with his wife Rose—is characteristic. He was much too modest.)

Ebenstein devotes much of his book to documenting the different stages of Friedman's professional development: the bright young college student at Rutgers, Chicago, and Columbia during the Depression era; his early years as a statistician with the government