

English and without using a single equation, graph, or chart. The result is a highly readable account that really *can* be understood by the proverbial “educated layman.” (Might this have anything to do with the fact that Ruger is a political scientist? A typical modern economist would not have resisted the temptation to spice things up with fancy footwork and technical jargon.)

The only thing that I dislike about this book is its price. It is a handsome little volume, but I am not at all convinced that it is worth \$130, and I doubt that very many copies will be sold at that price. The other volumes in this series are similarly priced, and one has to wonder what the publishers were thinking by deciding to price themselves out of the market. (Milton Friedman, a great believer in downward-sloping demand curves, might have wondered too, or perhaps he might have uncovered some hidden economic rationality in such a counterintuitive decision.) Nevertheless, the list price for this book practically guarantees a very small market for it, which in turn means that very few people will read it—and that is a real shame.

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Heavenly Merchandize: How Religion Shaped Commerce in Puritan America

Mark Valeri

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Few groups in American history have received more attention, relative to their numbers, than the Puritans of New England. In part, this is a function of sources: The clergy and laity of New England left plentiful diaries, letters, and other records for historians to mine for new angles and insights. In part, too, it is a function of New England’s early dominance as a center of higher education and scholarship: It is only natural that historians emerging from Yale and Harvard would focus attention on their predecessors, the alumni of America’s oldest seminaries and colleges.

Neither religion nor commerce has escaped this historical scrutiny, although Puritan religion has certainly received the lion’s share of attention. Even so, serious efforts to weave the narratives of business and religion into one coherent story have been rare. Mark Valeri does so successfully in this well-informed account of New England’s colonial period.

Valeri’s thesis is that, through a complex interaction between religion and business—occurring at both societal and personal levels—Puritan theology gradually permitted more and more space for the commercial activity conducted by the region’s tradesmen. Another way to put it is that the views expressed by Puritan clergy about business grew less critical and more accepting of the capitalist economy emerging in the British colonies in the seventeenth and eighteenth centuries.

There is a way to make such a case that is simplistic and insensitive to the nuances of theological discourse (sermons are the main source for Valeri’s descriptions). Taking that way means describing minister John Cotton (1585–1652) as a “medieval” on

economic questions, while Cotton's grandson, Cotton Mather (1663–1728) is a “modern.” Fortunately, Valeri does not make his case in this fashion.

Instead, he is attentive not only to the differences but also to the commonalities in the approaches taken by Puritan ministers to economic affairs. Most Puritan divines appreciated the material contributions to society that businessmen made, while they worried that merchants' practices might be violating biblical prohibitions (against usury, in particular) or, more inchoately, that the growing importance of merchant activity might be creating a culture driven more forcefully by financial than spiritual considerations.

Thus, it might be said that the changing views Valeri catalogues all fall within a range characterized as endorsement of commercial life, with qualification. Still, the late eighteenth-century clergy, in Valeri's account, voiced significantly fewer qualms and qualifications than had their seventeenth-century predecessors. This acceptance of capitalism, moreover, was widespread and reached across the usual boundary markers of theology and social class. “New lights and liberals alike,” he claims, “affirmed the confluence of moral virtue, genuine piety, and commercial proficiency” (243).

Here is where Valeri contributes most strikingly to our understanding of colonial New England. Conventional scholarship on Puritan theology has focused, quite understandably, on points of systematic theology and liturgical and preaching style. In these accounts, the significant distinctions are between New Lights and Old Lights, between revivalists and rationalists, and between orthodox Calvinists and heterodox liberals. Valeri's story does not dispute or discount these distinctions, but the categories have little bearing because his focus is on a different set of concerns. On the subjects Valeri treats—commerce, business ethics, social responsibility—the differences among otherwise competing groups are less significant than the commonalities. On these subjects, the basic plotline—nuances and qualifications aside—is a movement from careful, measured appreciation of business by religious leaders delivered from a position of moral superiority, to a more full-throated approval of commerce offered from a position of deference, or at least equality.

As this last formulation implies, Valeri's book is also an account of changing power relations. Describing the context of the Robert Keayne-John Cotton-John Winthrop dispute (a famous case of punishment of the merchant Keayne by the clergy and magistrates of the colony in 1639), Valeri observes that it “was no clash in absolute terms between religion and commerce... The issue between Keayne and his critics concerned the ultimate authority over trade and a contest between communities that claimed to regulate merchants' activities” (38).

How one interprets these developments depends on one's perspective. Enemies of capitalism will see a discouraging and deplorable story, as a once-vibrant and critical Puritan church community gradually succumbed to the lure of prosperity and capitulated to the domination of the businessman. Friends of capitalism will see an encouraging and laudable story of reasonable clerics gradually coming to understand economic realities more fully and thereby becoming both more sophisticated and more positive in their assessment of the role of the merchant in the life of the country.

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