

those Catholic philosophers less immersed in the literature of analytical philosophy to locate Murphy's notion within a wider intellectual framework.

*God and Moral Law* will be valued by those engaged in debates within analytic philosophy and possibly those participating in the emerging school of analytical theology. General readers or those unfamiliar with the form of argumentation employed in the analytical idiom may find Murphy's style somewhat testing. At times this style even appears to include sending himself up, such as an extended passage in which he speculates about the ethical consequences of acquiring an illness that makes him taste like "a good chicken fried steak" (155). *God and Moral Law* is probably best directed at graduate students or advanced undergraduates focusing specifically on analytical philosophy of religion. Scholars in the field of moral or religious philosophy will also value Murphy's insights if they can conquer the analytical idiom employed.

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## The Crisis of Global Capitalism: Pope Benedict XVI's Social Encyclical and the Future of Political Economy **Adrian Pabst (Editor)**

Eugene, Oregon: Cascade Books, 2011 (289 pages)

Imagine the following scene:

Before us on the table lies a text that we all agree will inform how we approach our lives as faithful Christians in the modern world. Around us are several people clamoring to have us accept their interpretation of the text. Most of them agree that the text speaks with one voice, but they cannot agree on what the voice says. Some say it calls us to affirm European-style socialism. Some would go farther and say that it affirms the "true communism" of the Victorian writers John Ruskin, George Bernard Shaw, and Frederick D. Maurice. Some say it reaffirms the message of social justice that has become a familiar refrain of contemporary Christians from the political left. Others say that it wraps that message in a cloak of love and charity, pointing us in a new direction. Some say the key to the new direction is fraternity and generosity; others that it is gift and reciprocity—the social justice activists tell us that both those options are encapsulated in the renewed call to justice.

Many of the voices around us remind us that a Christian anthropology is the starting point for all Christian inquiry into politics and the civil economy. Just as soon as they start talking about politics and economics, though, they once again fall into a cacophony of differing voices. Must there be a distinctly Christian approach to politics, economics, and sociology? Are there secular concepts of the social sciences that can inform us as we approach our modern world as faithful Christians? Were not there some approaches to the social sciences that, although we often think of them as secular, were actually informed

by Christian principles? What about the Victorian moral critics of capitalism? What about distributism? What about a conservative socialism?

If we listened to these voices, what would the resulting society look like? Franciscan or Dominican monastic life? William Morris' arts and crafts movement or the Catholic Worker movement? The Chesterbelloc mandate or Schumacher's downsized, appropriate technology?

To whom should we listen?

While this scene could easily describe us sitting down with the Sermon on the Mount, the text here is Pope Benedict XVI's recent encyclical *Caritas in Veritate*. The people around us are the contributors to *The Crisis of Global Capitalism* (hereafter *CGC*), all of whom think the encyclical can inform our faithful participation as Christians in political and economic life today. Yet, despite their common agreement that the encyclical is important, they present an array of possible interpretations of what it means for us today.

What surprised me about these interpreters is not the diversity of their interpretations of the papal encyclical; after all, the Bible elicits an even greater diversity of opinions regarding what it means for modern society. No, what surprises me is that, while the contributors to *CGC* have so many disagreements about the encyclical's meaning, they all *agree* on two things. First, they agree that the global crisis is the fault of a particular understanding of political economy; and second, they agree, in remarkable detail, about the nature of the "bad" understanding of political economy that got us into this mix. The guilty culprit, of course, is economics as practiced by the economics profession, from Adam Smith down to the present. It is, one might say, as if Adam fell in a world of Smith's making, and any option (short of Marxism, at least) that takes us away from Smith will somehow redeem Adam.

Many avenues of criticism could be followed in reviewing an anthology like *CGC*, but I have chosen to emphasize two issues. The first is directed at the question: Is economics necessarily antithetical to a Christian understanding of human beings? The second focuses on the interesting compatibility of a social theology of generosity and abundance with an economic theme missing in the contributions of the *CGC* interpreters of *Caritas in Veritate*—innovation.

As indicated earlier, the authors are unanimously in agreement that the economics profession has an impoverished concept of human beings that needs to be replaced. I concur that economics has a "thin" view of human beings, but I do not believe that this requires us to abandon completely the insights embodied in the tradition of economic thinking. Almost two hundred years ago, Richard Whately, professor of political economy at Oxford and soon to be Archbishop of Dublin in the Church of Ireland, found himself in a position similar to that faced by those Christians who believe economics has something to teach us today. Whately faced, on one side, Christians who were concerned that political economy encouraged avarice and threatened the foundations of a Christian society and, on the other side, those who were trying to subsume political economy under the mantle of philosophical radicalism (what we call *utilitarianism* today). In his *Introductory Lectures on Political Economy* (1832), Whately made two arguments relevant to our cur-

rent discussion. First, he defined political economy as the study of exchange (introducing the term *catallactics* that still has some currency among Austrian economists) rather than the study of economic growth and distribution. The latter definition is the one that many associate, even today, with “political economy.” In fact, the authors included in *CGC* all associate with the more common definition. Whately’s first point is that the scientific lessons of political economy are concerned more fundamentally with the exchange process rather than the creation and distribution of wealth. His second point was that the science of *catallactics* is independent of any specific concept of human beings. The insights of economics, he tells us, can be as useful to Christians seeking to understand market processes as to those whose view of human beings is antithetical to Christian teaching.

I agree with Whately, and want to take his argument one step further in the context of reviewing *CGC*. The real disagreements the authors of *CGC* have with political economy is not theological but social scientific. That is, the rejection of economics by Pabst and his fellow authors depends first and foremost on an alternative social scientific approach, rather than their theological stance. In many cases, the approach they adopt is informed by Karl Polanyi’s notion of market society as a form of social life identifiably different from traditional forms of social life (see Polanyi’s *The Great Transformation*, originally published in 1944). However, despite the association the *CGC* authors make between Polanyi’s social scientific framework and Christianity, there is no more necessary connection between the two than there is to be made for an association of classical liberalism and Christianity. In fact, one could quite reasonably argue that Polanyi’s framework is more reductionist than the framework of economics. He reduces everything to the binaries of embedded or disembedded and good or bad (see S. Hejeebu and D. N. McCloskey, “The Reproving of Karl Polanyi,” *Critical Review* 13, nos. 3–4 [1999]: 285–314). Reading Adam Smith, who provides us with a richly textured account of markets, politics, morality, and culture, is a breath of fresh air after reading Polanyi!

The fact that what separates me from the interpreters of *Caritas in Veritate* in *CGC* is our contrasting social science approaches rather than our theology brings me to my second point. Here again I faced a surprise in reading *CGC*. Both the authors and I have seen in *Caritas in Veritate* a call for integrating a morality of generosity and charity into our discussion of economic policy. Yet their discussion of what that might mean for political economy never once mentions the theme of innovation, which is central to my own “take-away” from the encyclical. Economics has actually had a hard time understanding innovation, in part because innovation requires more than prudential reasoning. The consequences are usually unforeseeable and the potential for failure much greater than that for success. Nevertheless, humans innovate, collaborating together in creativity and entrepreneurship for the betterment of everyone. Indeed, the return to innovators captures only a small fraction of the total value their innovations create. I see *Caritas in Veritate* as providing a theological framework that can be used to reintegrate innovation into our discussion of Christian social thought: Innovation is new ideas about how to use things to create value for others. Innovation is clearly one of the most generous, charitable actions that a human can participate in. Be that as it may, the authors in *CGC* have no idea

of how innovation may occur; indeed, they seem concerned only with sharing what we have already created rather than in creating anew.

In the end, the takeaway from *CGC* is that likeminded Christians can disagree strongly about what Christian social thought means in the world today, and find that their disagreements stem more from their priors on the nature of social science than from their theological framework. *Caritas in Veritate* has much to offer us, but the authors in *CGC* draw the wrong conclusions.

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## A Vexing Gadfly: The Late Kierkegaard on Economic Matters

**Eliseo Pérez-Álvarez**

Cambridge, United Kingdom: James Clarke & Co., 2011 (214 pages)

With this work, Eliseo Pérez-Álvarez has occupied an empty nook in Kierkegaard studies. Though some larger volumes touch on what the penetrating Dane had to say about economic matters, this short study strikes the topic directly. The closest treatise I know to *A Vexing Gadfly* is Jørgen Bukdahl's *Søren Kierkegaard and the Common Man*—an important and relevant study Pérez-Álvarez hardly notices.

Pérez-Álvarez's neglect of Bukdahl's study is more telling than one might expect. There is, for instance, this oddity in the work's scholarly veneer: one of the two places Pérez-Álvarez cites Bukdahl is at the end of a long quote from Walter Lowrie's popular translation of Kierkegaard's *Attack Upon Christendom*—basic source material, along with Kierkegaard's posthumously published journals and papers, for Pérez-Álvarez's study. Apparently Pérez-Álvarez lifted this quote directly from Bukdahl's study. Why he would not bother consulting and citing Lowrie's text directly is unclear, but secondhand citing occurs throughout the book.

Despite this, Pérez-Álvarez's generous though highly selective use of Kierkegaard quotes, frequently including the Danish text in the scholarly apparatus, is valuable. In places, the book nearly becomes a compendium of Kierkegaard's late, miscellaneous comments on economic matters.

In other places Pérez-Álvarez cites Bukdahl, but he dismisses Bukdahl's argument out of hand because Bukdahl fails to appreciate the “significant economic agenda” at the heart of Kierkegaard's “assault on Christendom” (157). Perhaps he does, but this is too easy. Whether Kierkegaard had an “economic agenda” is very much in question. The most Pérez-Álvarez demonstrates is that Kierkegaard had things to say about certain economic activities—mostly those that helped him expose the hypocrisy of Danish Christendom, but this does not amount to an economic agenda, much less a significant one.

Pérez-Álvarez's argument turns on drawing a strong contrast between Kierkegaard's “old-fashioned conservatism” in his earlier “antisocialist” writings and a “new radical