Work Out Your Salvation: A Theology of Markets and Moral Formation

D. Glenn Butner Jr.

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> Butner's work advertises itself as a much-needed theology of markets and has been praised by his US evangelical colleagues, including at a recent Kirby Lang Institute symposium.

Perhaps I am too much of curmudgeon, far away from US evangelical networks, but on my reading this is a flawed work that does not get close to delivering on its promise of a theology of markets.

It is a work of a theologian who has read some economics. The first part of the book makes the (in my view obvious) case that markets are not a single phenomenon but vary greatly over time and place. Furthermore, Butner argues (again, to me and many economists, pretty obviously) that markets are the product of human design rather than being naturally given. Butner has gone beyond certain stale and ill-informed positions in the recent American literature on theology and markets and capitalism. And his attention to institutional details is commendable for a theologian. But the relationship between the natural and artificial, a major theme of this book, has long been debated by philosophers of economics, of whom Butner demonstrates no awareness.

Part 1 of the book is devoted to economics. The emphasis is on the role of markets in moral formation. This is an important question about which Albert Hirschman, Deirdre McCloskey, Luigi Bruni, and Jan Graafland (just to name a few recent economists) have written. Butner's sensible but unsurprising conclusion is that different sorts of markets have diverse effects on a range of virtues; depending on circumstances markets might nourish some virtues and deplete others. My concern here is that Butner completely misses the question of the capacity of markets to generate order and unintended benefits from self-interested individuals—arguably the central question that has absorbed economists from Smith to Hayek. No point nourishing virtue if we are all starving.

Bypassing the questions of market order and unintended consequences, which Adam Smith and others connected with the doctrine of providence, leaves Butner's theological part 2 searching for a starting point. He does discuss providence and the more recent Calvinist version of this, common grace, but the doctrine of the Trinity dominates part 2. Social trinitarianism is duly critiqued before an odd and rather forced attempt to discuss the economy in terms of distinct activities of Father, Son, and Spirit. This material leans heavily on the influence of his doctoral supervisors D. Stephen Long and the late Robert Doran at Marquette University.

I was interested in Butner's comments early in the book about economic activity as participation in the divine plan of salvation. He rightly follows this up with a discussion of the relationship between human and divine action, settling for what he calls a relationship of concurrence. But the notion of participation sits somewhat uneasily with his underlying philosophical–theological framework. His comments about economic activity as contributing to the divine plan of salvation may trouble some US evangelicals. Making sense of what he writes about participation requires a different philosophical-theological framework, for instance that of Eastern Orthodoxy, or in the Western tradition Radical Orthodoxy.

The doctrine of sin and the issue of sinful social structures need to be discussed by Butner if he is arguing that economic activity is part of the divine plan of salvation. I did not find this discussion especially convincing; even in the recent literature Albino Barrera and Dan Finn have done a better job of this.

It seems to me that contemporary theological fashions are in the driving seat in part 2 rather than judgements about what doctrines are most appropriate to markets. Adam Smith was criticized for dropping a passage about the atonement from later editions of his work, but my view here is that the mature Smith recognized that the atonement had little to do with his account of markets. Not all doctrines in a textbook of systematic theology are relevant to every economic issue.

This odd choice of doctrines in part 2 creates difficulties for Butner's part 3, which attempts to bring together economic and theological analysis. This is the weakest part of the book, padded out with a discussion of discrimination, a nod to contemporary American racial politics, and a lament about technology. Hardly the promised theology of markets. I found the conclusion that we need to do a better job of market design to facilitate divine activity in markets unconvincing. The book seems addressed largely to theologians and perhaps to churches, but neither these days has the agency Butner seems to assume. Perhaps the book would be better and more modestly described as guidance for contemporary US evangelical churches in their economic engagements.

What would an adequate theology of markets look like? For a start it would be more historical, engaging with theologically aware writers on markets such as David Hume, Adam Smith, T. R. Malthus, Richard Whately, William Whewell, just to name a few eighteenth- and early nineteenth-century British writers. Butner writes as if he and a few contemporary American theologians, theological ethicists, and Christian economists he has read were the first to grapple with these questions. Drawing on the historical material, a theology of markets should offer a theological framework that is helpful across time and space. It would also be more philosophically aware, because adopting certain frameworks, or even worse pretending that philosophical frameworks do not matter, makes progress difficult. Most progress in my view has been made within the framework of natural law, but there are other possibilities. An adequate theology of markets would also be wiser about the relevant Chistian doctrines, attending more closely to creation, providence, and eschatology.

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