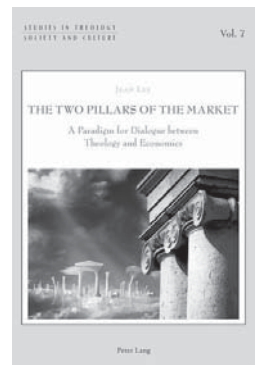


# The Two Pillars of the Market: A Paradigm for Dialogue between Theology and Economics

Peter Lang, Bern, 2011, paperback 301pp, £39.00  
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by Jean Lee

■ reviewed by Eve Poole

I was very excited when I first heard about the publication of this book. Like Malcolm Brown's *After the Market*<sup>1</sup>, and my own *The Church on Capitalism*<sup>2</sup>, Lee's book emerges from a doctoral attempt to grapple with a tricky and somewhat neglected subject, so I am particularly delighted to welcome her to the genre. The author is Assistant Professor at the China Graduate School of Theology in Hong Kong, and the PhD in question was recently obtained from the University of Edinburgh. Lee is a Chartered Accountant by trade, and formerly worked for Ernst & Young in Canada.

Peter Lang is an imprimatur for quality scholarship, and the book does not disappoint, although it is by definition rather academic in tone, albeit beautifully written. I tend to read such books by starting with the bibliography and index and then moving on to the introduction and conclusion, before deciding whether or not to invest any more time in the rest of the book. Somewhat reassured in Lee's case, I persisted, so here is my take on her argument.

Lee's 'Two Pillars' are Contract and Covenant, and her thesis is to argue the need for these to co-exist in healthy tension to enable an economy that allows for genuine

human flourishing and economic justice. Her concern is with the reduction of all human endeavour, through the ideology of economics, to quantifiable and commoditised transactions, susceptible to measurement and manipulation: Contract. A Christian view of the person cannot let this stand, so Lee rescues this stunted anthropology with a fundamentally relational and less instrumental notion: Covenant.

To illustrate her theory, Lee spends a chapter applying the Two Pillars logic to employment, which she opens with such a bleak account of what it means to be employed that one wonders about her own experience in the professional services sector. She then rightly points out that defining jobs solely through contract is not only philosophically otiose but also de-humanises work. This de-humanisation has always been a haunting theme. In the film *The Matrix*, we are told that in earlier versions of the world depicted, the machines in charge learned that unstimulated humans died too quickly for their bodies to be a viable energy source for them. So the Matrix was born, providing mental stimulation to extend the usefulness of the captive human body.

Similarly, many modern organisations have learned that workplaces like those in Charlie Chaplin's *Modern Times* are neither happy nor ultimately productive, as evidenced in our own times by the much-publicised suicides



▶▶ at one of the factories that makes Apple products in China. So modern thinking in the professional area of Human Resources has moved on, and perhaps a more sustained engagement with the literature on the psychological contract, including the ideas of organisational culture, organisational citizenship and discretionary effort, might have assisted Lee here. For her secular audience, her chapter on employment leaves behind it the question: what is it that the Two Pillars paradigm offers that is not already available via enlightened HR practice?

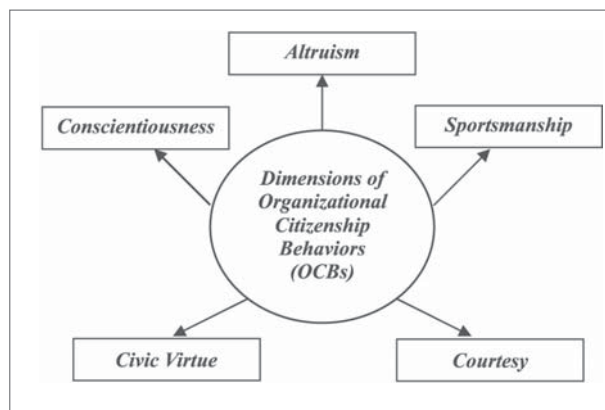


Illustration of organisational citizenship (International Journal of Educational Management)

However, Lee has hit on something both potent and useful with her language of Covenant. In a world increasingly required to legislate to make up for a lack of shared narrative, such that the UK government now has to have a whole bureaucracy dedicated to the unwinding of red tape, anything that assists public discourse on restoring the moral bedrock is likely to find general favour as a welcome corrective. Lee uses Covenant as a neat short-hand for everything that is irreducible to Contract, to factor back in the complexity of our humanity, and one hopes her approach will immediately be commandeered for use in the field of ethics too.

My argument with her, therefore, is not about any deficiency in her thesis proper, but arises from my frustration that yet another useful book may be destined to be overlooked by the Economics fraternity. Lee is keen on things being practically workable, and on appealing to economists and the wider public, not just to theologians. Accordingly, she tries to secularise the word ‘covenant’, arguing for its application not as a piece of the theological paraphernalia but as an ‘ethical-practical concept’. In this I worry that she is not entirely successful, her sleight-of-hand being undermined by her use of predominantly theological argumentation and sources whose authority might well be disputed by a secular reader.

Lee regrets that theology has not been more often called upon to bridge the disciplinary gap between economics and ethics, but this merely serves to expose a key limit to

applying her analysis. Economics as a discipline rejoices in near-universal acceptance. Theology, on the other hand, is seen as a creature of the religious, rendering it seemingly irrelevant to anyone who is not preoccupied by faith. This difference allows economics to be a legitimate tool of polity, whereas theology has increasingly to make a case about its necessary purchase on the secular. Lee is not wholly successful in making this case, because her thesis rests on the doctrine of Creation, and on revelation, which are disputed narratives within the community of economists to which she partly addresses herself. Of course, such scruple is anathema to the believer, and I know that for those who share Lee’s belief her thesis will be compelling. However, she has set her sights beyond the converted, and it might strengthen her hand if she could address this audience in their own language: a Jew to the Jews, and a Greek to the Greeks.

For me the challenge facing us is twofold. First, getting the church’s theological act together on economics. Second, the translation of this into a discourse that can influence public policy. Lee does us a great service regarding the former. We still have a lot of work to do on the latter. ■

Eve Poole

Eve Poole teaches Leadership and Ethics at Ashridge Business School, following earlier careers working for the Church Commissioners and Deloitte Consulting. Her books *The Church on Capitalism and Ethical Leadership* (with Carla Millar) were published by Palgrave in 2010. She can be contacted via [eve.poole@gmail.com](mailto:eve.poole@gmail.com). Read her blog: <http://evepoole.livejournal.com/>



Notes

1. Reviewed by Eve Poole in *FIBQ* 8:3.
2. Reviewed by Stuart Weir in *FIBQ* 14:1.