



# Through the Eye of a Needle: Theological Conversations over Political Economy

Edited by John Atherton and Hannah Skinner

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■ reviewed by Eve Poole

**S**top reading this and go and buy the book! If you're still here, perhaps you need some persuading. First, there are few better collections of essays on this topic available. Second, John Atherton and Hannah Skinner have convened a powerful group of commentators to produce this book.

Its starting-point was the publication in 2005 of *Prosperity with a Purpose* (see my review in FiBQ 9:3). The twelve contributors met residentially at St Michael's College Llandaff to address the following question: "what for your religious tradition or perspective are the defining principles and ideas for the contours of a twenty-first century ethical political economy?" The contributors, multi-denominational and including a Muslim, together articulated their responses to produce this volume, which contains a masterly concluding synthesis by Atherton.

The book opens with a powerful essay by Skinner in which she

recalls the biblical imperatives about the processes of injustice and marginalisation, and concludes that Christians have no alternative but to engage with them. These imperatives arise from our status as fallen beings who are however created in the image of God and valued equally by him. We have a special responsibility towards the vulnerable as part of the pre-figuring of the coming Kingdom. Such convictions allow Christians to make a distinctive contribution to political economy through the vision of shalom, as distinct from 'prosperity without a purpose.'

Patrick Riordan examines the difference between a 'taking' or a 'trading' mindset. Noting that a 'taking' mindset favours a selfish and defensive attitude, he examines the way we have accepted this model of economic behaviour, such that the self-benefiting consumer is seen as a truism. Instead, Riordan marvels at the public good inherent in the market mechanism, which enables strangers to deal in the main peaceably, reliably and efficiently with each other on a massive scale. He draws on Aquinas to elucidate its particular virtue.

Malcolm Brown describes the predicament of Christian social ethics in a post-modern context:

confessionalism is seen to be inappropriately coercive; liberalism is in his view too dependent on Enlightenment thinking to be able adequately to critique a system with which it shares so many assumptions. His solution is to focus on dialogue, or the process, rather than the content of the Church's engagement with economics. For Brown, suitable dialogue partners would be committed to objective truth as well as to the possibility of new knowledge, and to seeking improvement in the world's affairs.

Ian Steedman seeks to clear up several common misunderstandings about micro-economic theory in order to improve the quality of the critical debate. His hit-list includes the assumption of consumer selfishness, the zero-sum fallacy, free trade as a myth, and the opposite of monopoly being competition, not co-operation. He argues that to recognise the place of material incentives does not necessarily imply that people are only and completely motivated by materialism. He also discusses the role of the economy in addressing environmental issues.

Central to Atherton's chapter is the paradox of prosperity. Drawing on the work of Richard Layard, he notes that, above certain levels of

personal income, an increase in prosperity does not result in an increase in happiness. The same research shows that one of the key drivers of happiness is the possession of a philosophy of life (religious or otherwise), which in his view gives a new lease of life to Christian social ethics, the 'Cinderella discipline'. His 'interactive' approach towards this re-engagement with debate partners resonates with Brown's treatment of dialogue.

The Islamic contribution from Zahid Hussain usefully outlines the key principles of Halal financing, in which risk-sharing and 'hire-purchase' schemes avoid usury and the entire economy is rooted in the obligation to give alms. In the UK, banks such as HSBC now have Shari'a compliant mortgage products, and Islamic banks are opening throughout the Western world such that the BBC estimated in 2006 that its market value lay between \$200bn and \$500bn. Halal financing therefore offers a model for an economy built explicitly on faith principles.

Peter Heslam's chapter focuses on business as an arena of Christ's transformative work and introduces the notion of 'business missionaries' who are at work within the new global community of work. While he acknowledges that all spheres of human society are inevitably flawed, he argues that business merits conversion rather than replacement because, if redeemed, it offers the best long-term solution to the alleviation of global poverty. Many advocates of the poor focus on the redistribution of global wealth rather than the fair distribution of opportunities for production. But it is the latter that offers sustainable wealth to the developing world, and Heslam notes that support for

free markets is higher in many African countries than it is in the developed world.

John Kennedy's chapter focuses on the 'greening' of the market, using in particular the social market thinking of Ludwig Erhard. The thrust of his message is that governments need to provide incentives for marketplace innovation to 'enable humanity to get rich by saving the planet.'

Wilf Wilde's chapter offers a useful summary of his book (reviewed by me in FiBQ 11:2). He advocates a change in the voting structure within corporations to strike a body blow against Empire as represented by global capitalism. He uses Mark's Gospel to guide his thinking against Empire, as well as his professional exposure to the 'empire of oil,' and argues that capitalism can only be transfigured by the dismantling of the ownership and power structures that render it unjust.

Michael Northcott examines fair trade in the light of St Paul's theology, using Traidcraft as an example of a Christian economic model that respects the poor as part of the body of Christ. Traidcraft's prophetic action has encouraged other companies to follow suit, resulting in fair trade becoming a brand and even a commodity, so that its original Christian character may now be hard to see. Northcott argues that fair trade's power lies in its spiritual base: 'the written code kills but the Spirit gives life' (2 Cor.3:6). Christians need to remind flawed bodies like the World Trade Organisation of this foundation, without which fair trade is robbed of its transformative power.

Chris Baker notes many initiatives 'whereby the Church refuses to occupy spaces at either end of the

spectrum, but works from the creative space in the middle.' He gives two examples of projects in Manchester which have achieved results by sitting in the space between a network and an institution. This allowed them to benefit from the trappings of capitalism while reserving the right to criticise 'the powers' as appropriate. He sees this as an example of hybrid theory, whereby multiple initiatives can be more productive than polarised debates.

The notion of vocation is beautifully re-examined by Peter Sedgwick. Drawing on the theology of Ford and Bonhoeffer, he explores the ordinary holiness of day-to-day life, highlighting the uniting of the 'ultimate' and the 'penultimate' in Jesus Christ. Using Bonhoeffer's jazz metaphor, Sedgwick argues that the Christian self is 'polyphonic' - life is not about resolution but about 'continual improvisation in the counterpoints.' This requires workplaces to be attentive to the need to enable on-going creativity and development, and churches to nurture and renew a sense of vocation throughout the career paths of people that may range widely.

Finally, Atherton argues that the growing secular recognition of the importance of 'religious capital' gives Christians a renewed opportunity to shape public policy. He draws together the various contributions, concluding that the process of creating the book represents exactly that collaboration and dialogue between the churches, the academy and society which will be required to develop workable strategies to reduce poverty through the mechanism of the market. Only then, he thinks, will we achieve what Stiglitz would call 'moral growth,' that sustainable increase in prosperity which would aid society now and for the future. ■

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