

# Redeeming Capitalism

By Kenneth J. Barnes

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Susan Jones' excellent review article in FiBQ 19.4 asked whether academic theology is relevant to those who work in business or commerce. She argued 'yes'. Kenneth Barnes' study of capitalism today endorses the relevance of linking theology and economics. Those interested in the detail will welcome this book.

Dr Barnes holds a Chair in Workplace Theology at Gordon-Conwell Seminary in Massachusetts and his career spans both business and academia. He is therefore well-placed to provide fresh thinking and discussion on the question of whether capitalism is consistent with Christianity and how it might even witness to the truths that Christians profess. For the opposite case has certainly been made: that the current disaffection with global capitalism both feeds and feeds off the decline in western cultural acceptance of the meta-narratives of the Bible story in general and of the necessity of Christ's redeeming mission in particular.

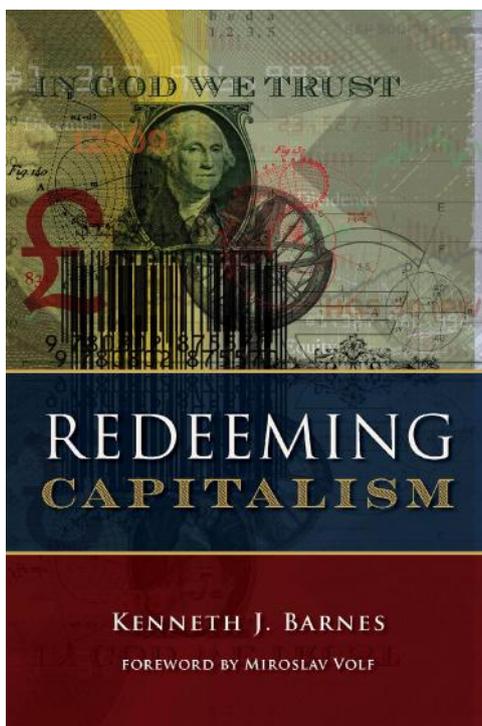
What is most welcome is Dr Barnes' acknowledgement that postmodernity and the 2008 crash have cast capitalism in a different role in the economic system from the one that has previously been defended by many Christians. He faces full on the fact that globalisation of financial markets has loosened the moral constraints upon capitalism. His title indicates both the need for and his hope of the possibility of redemption for capitalism.

Indeed, he frames his book within the question 'What went wrong?' in chapter 1. If this question concerns you, then *Redeeming Capitalism* will repay your attention. 'A mutant, postmodern capitalism has begun to define our culture: devoid of moral compass and resistant, if not

church and culture. You might therefore find this book useful if you need to persuade others in the church of this centrality.

To make that case he establishes a very strong argument, based on history and Adam Smith in particular, for capitalism being an economic system where moral constraints and market freedoms are integrally connected. Market exchanges are as old as human community living, supported as it is by trading. The Bible is full of stories of trade, and the final book, Revelation, is particularly harsh about the immorality pervasive in international trade, notably in Revelation 18. However, it was Adam Smith and those who have since cited him, who have forcefully linked capitalism as an economic system with human flourishing. Ever since, there has been an argument – often implicit – that capitalism reinforces, and is reinforced by, Christian morality, and so is one example of God's rule coming from heaven to earth.

To counter these structural and moral failures of capitalism Dr Barnes brings to bear some of those cardinal virtues that have featured prominently in the Christian tradition. Once again he provides a historical overview that will deepen the busy business reader's understanding of how God has worked over time. Prudence, justice, courage and moderation are visited briefly in chapter one, and then developed as partners along with the theological virtues of faith, hope and love, in the project of redeeming capitalism.



impervious, to ethical constraint (p.18).' If you think this topic is for economists to consider then I'd urge you to notice that Barnes' claim is – correct to my mind – that this capitalism also defines our culture. This is not just an area for those interested in faith in business to consider; business is at the centre of our culture. If faith in business is central to our faith, then those of us knowledgeable about business are now increasingly at the centre of

I think it is worth highlighting courage. This is the courage to do the right thing in the face of temptation. It is this courage which is singularly lacking in our culture and not deeply addressed in our churches. In Joshua 1 the challenge to be 'of great courage' is issued and repeated three times. Today this is a clarion call from God to all those of faith in business. Aquinas urged his readers to 'keep steadfastly attached to the good'. This is the central challenge to all supporters of both faith and business in Western cultures today.

So I'd urge our Faith in Business community to read this book and to ponder further what it would look like to repurpose business around some of the current understandings of what is meant by the common good. For our age is one not just of global finance and trade, but also of pluralism of race, belief, and culture practised in increasingly multicultural societies.

Is capitalism the best system to underpin our economies as purveyors of human flourishing? It is a question that reading *Redeeming Capitalism* will deepen and broaden. I dare to suggest that it is a question that will not have gone from your mind and practice once you finish reading it.

For it shares a bias found in books on this topic over the decades since Brian Griffiths' St Helen's lectures in London on capitalism and Christianity at the very beginning of Margaret Thatcher's first government. The argument that Christianity is needed to redeem capitalism is well made. However, the question is not really asked

whether a better system might exist if we seriously put our minds to implementing heaven on earth, as we pray daily in the prayer our Lord taught his disciples. Is it time we began, for the sake of our witness in the world as much as for continuing economic prosperity, that we worked on this question?

In any message from God, whether via the pulpit or the bookstore, it is vital to ask: 'so what? What will I now do differently?' And if so, how can I be part of redeeming capitalism? As consumer, as shareholder, as stakeholder, as business practitioner?

Dr Barnes is clear that inclusion into the business lexicon of the virtues of faith, hope and love is key. Certainly this is a challenge ripe for harvest for those teaching business. In discussing wisdom in practice he helpfully provides an example that will be close to the hearts of many in the UK: that fracking may lead to profits and a reduced price of oil or shale gas in the short-term, but it may lead to catastrophic earthquakes and pollution in the medium-term, and in the longer term to continuing dependence on petroleum-based energy, thus pricing out innovation of climate-friendly alternatives. However, this discussion does not get down to the grass roots level of campaigning, for example against firms involved in fracking, who are lobbying the UK government to raise the level of seismic activity at which fracking has to cease. It stops short of coming down on one side or other of the argument, and such decisiveness is necessary for action, especially for united action by Christians into our culture.

Dr Barnes criticises 'networking' for being a route for decisions to be weighed not by wisdom, but by those persons who have long been well-connected. Yet the action to be taken to remedy this is not spelled out. He only claims to alert us to this mission to redeem capitalism, which he likens to a pilgrimage. He acknowledges that it will take time, effort and focus.

Having read and absorbed the messages in this book, what might be done? Where are Christians, perhaps especially from the Faith in Business community, campaigning for example for the Living Wage as a minimum, or for zero-hours contracts to be offered only as one choice among others, so that those who genuinely value the freedom offered are the only ones that sign up to them?

We are not living in some paradise where all are virtuous individuals. The very pluralism that global capitalism has encouraged makes shared virtues really difficult to conceptualise, let alone practise. Interdisciplinary discussion is almost as difficult as defining the common good in a plural world.

Clearly a vehicle is needed for business people of all disciplines, practices and expertise to meet, talk, learn to value one another, and pray, in order to develop a shared notion of other possibilities than the current 'mutant' capitalism. Kenneth Barnes has given us a timely primer to prepare us to step out on this long-term pilgrimage to work out some of the answers together. Can the Faith in Business community provide a next step? 



**Sue Halliday** is former Professor of Marketing, Anglia Ruskin University, Cambridge and coordinates the Business area at the Kirby Laing Institute for Christian Ethics in Cambridge. She has published widely in a range of books and journals on service innovation, relational branding and sustainability. She is interested in encouraging all forms of marketing that contribute to human flourishing, and for ten years led the Christian Academic Network.