

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.

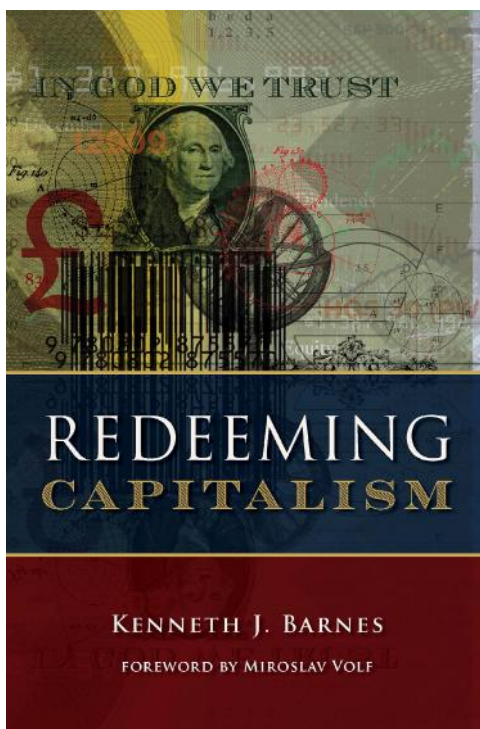
What is most welcome is Dr Barnes' acknowledgement that postmodernity and the 2008 crash have cast capitalism in a different role in the economic system from the one that has previously been defended by many Christians. He faces full on the fact that globalisation of financial markets has loosened the 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