

3243: Ethics in Economic Life

Louisville Presbyterian Theological Seminary

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Course Description:

This course studies theology, ethics, and economics with an emphasis on the common good. Students will read distinguished scholars in these fields in order to evaluate the relationship between Christian social teachings and Neoliberal economic theory. Neoliberalism is committed to: (1) an unregulated market; (2) cutting public expenditures for social services; (3) deregulation; (4) privatization; and (5) individual responsibility. On the other hand, Christian social teachings include: (1) an economy that serves people by protecting their basic human rights to productive work and decent and fair wages; (2) social institutions that promote family and community, and that protect the poor and vulnerable; (3) human rights and responsibilities; (4) life and the dignity of the human person; and (5) the common good. Students will assess the coherence of their religious beliefs, moral values and standards, and participation in the U.S. market economy.

Student learning outcomes (SLOs)

- **SLO 4:** Students will demonstrate an understanding of their denominational heritage.
- **SLO 5:** Students will demonstrate a beginning ability to read and interpret a variety of cultures.
- **SLO 8:** Students will demonstrate an ability to think theologically, strategically, imaginatively, and contextually about ethical issues.

Course objectives:

- 1) Articulate an understanding of the money culture in American life and identify its ethical implications for Christian ministry (**SLO 5**).
- 2) Assess the relevance and efficacy of Christian social teachings for economic life (**SLO 5**).
- 3) Demonstrate critical awareness of the role of culture in economic life and the values and assumptions that undergird a consumer society (**SLO 5**).
- 4) Demonstrate knowledge of the interlocking nature of religion, political economy, and ethics (**SLO 8**).
- 5) Demonstrate an ability to initiate and sustain peer dialogue with critical issues central to understanding the complexity of economic life and resisting economic injustice.
- 6) Demonstrate an ability to identify one's religious, spiritual, and/or denominational heritage (**SLO4**) and the Christian movement as resources for a strategy of resistance against economic oppression (**SLO 8**).

Course Requirements

- I. **Preparation and Participation** (10%) evaluated by the following criteria:
- Preparation for class: write no more than a 100-word paragraph that engages the reading material and/or that raises a question. Paragraphs are not graded and should be emailed to the professor no later than 9 am on the morning of the class session. Paragraphs are not due: 9/25, 9/27, 10/23, 10/25, 11/06 or 11/08. Late paragraphs will not be accepted.
 - Participation: generous listening and informed contribution to class discussions are vital elements of your participation.
- II. **Draft: Faith and money autobiography** (10%, 5 pages, double-spaced, due: 9/27) The ability to describe the significant determinants of your own religious and socio-cultural heritage is an important skill for self-awareness. This autobiographical reflection on faith and money provides an opportunity to ask what money means to you, what it means in your community or social context, and what significance it holds for your vocation (SLO 5). If Edin and Shaefer studied your context, what would they write?
- III. **Draft: American money culture paper** (10%, 5 pages, double-spaced, due: 10/23) The ability to articulate what is really happening in the national culture, and to evaluate what should and should not be happening are important tasks in theological ethics. This paper requires students to use the discipline of theological ethics to investigate the U.S. money culture, evaluate its core values and principles, and prescribe options for economic justice (SLO's 5 & 8).
- IV. **Draft: Religious and theological heritage paper** (10%, 5 pages, double-spaced, due: 11/08) The ability to identify the moral standards and values of your religious heritage, including denomination, that evaluate economic life is an important part of locating yourself within the Christian movement. What is significant or distinctive about your religious and/or denominational reflection on economic life? (SLO 4).
- V. **Small-group oral reports** (10%, 12/04 & 12/06) What should we do as a nation to help the poor? What role does religion have in helping the poor? Using class resources and outside resources, work in a small group to: (1) interpret the social contexts of economic life at the deepest moral and spiritual levels; (2) assess whether what is going on ought to go on; and (3) prescribe how we might form a more just ethos.
- VI. **Final integration/reflection paper and credo** (50%, 10 pages, double-spaced, due 12/13) The ability to describe how your thinking has changed or deepened this semester is an important academic skill. Reflect on any changes during the semester in how you

relate theology to economy. Integrate your reflection with a distillation of your best thought from the draft papers and from your small group work. Pull these materials together into a paper that contains a credo, or “I believe. . .” statement about the relationship between God’s economy and the market economy.

VII. Course Topics and Themes

- Key elements of economy, and the role of government in economic growth.
- Thinking theologically and ethically about economy.
- A theological economy, and putting a theological economy to work.
- The money culture as it relates to economic life, and economic life as it relates to Christian discipleship.

Required Texts (in order of use):

Kathryn J. Edin and H. Luke Shaefer, *\$2.00 A Day: Living on Almost Nothing in America*. Mariner Books reprint edition, 2016.

D. Stephen Long and Nancy Ruth Fox, *Calculated Futures: Theology, Ethics, and Economics*. Baylor University Press, 2007.

Kathryn Tanner, *Christianity and the New Spirit of Capitalism*. Yale University Press, 2019.

Jean Tirole, *Economics for the Common Good*. Princeton University Press, 2017.

Also on reserve in the library:

Albrecht, Gloria. The Character of our Communities: Toward an Ethic of Liberation for the Church. Nashville: Abingdon Press, 1995. (ISBN: 0-687-00283-4)

Atherton, John, ed. Christian Social Ethics: A Reader. Cleveland, Ohio: The Pilgrim Press, 1994. (ISBN: 0-8298-0999-6)

Birch, Bruce C. and Rasmussen, Larry L. The Predicament of the Prosperous. Philadelphia: The Westminster Press, 1978. (ISBN: 0-664-24211-1)

Cannon, Katie Geneva, et al., eds. Womanist Theological Ethics: A Reader. Louisville: Westminster John Knox Press, 2011. (ISBN-13: 978-0664235376)

Childs, James M. Ethics in Business: Faith at Work. Minneapolis: Fortress Press, 1995. (ISBN: 0-8006-2908-6)

- Chomsky, Noam. Profit Over People: Neoliberalism and the Global Order. New York: Seven Stories Press, 1999. (ISBN-13: 978-1-888363-82-1)
- Daly, Lois K., ed. Feminist Theological Ethics: A Reader. Louisville: Westminster John Knox Press, 1994. (ISBN: 0-664-25327-X)
- Dussel, Enrique. Ethics and Community. Maryknoll, New York: Orbis Books, 1988. (ISBN: 0-88344-619-9)
- Griffin, David Ray et al. The American Empire and the Commonwealth of God: A Political, Economic, Religious Statement. Louisville: Westminster John Knox Press, 2006. (ISBN-13: 978-0-664-23009-8)
- Lebacqz, Karen. Six Theories of Justice. Minneapolis: Augsburg Publishing House, 1986. (ISBN: 0-8066-2245-8)
- National Conference of Catholic Bishops, Economic Justice for All: Pastoral Letter on Catholic Social Teaching and the U.S. Economy. Washington, D.C.: United States Catholic Conference, Inc., 1986. (ISBN: 1-55586-101-6)
- Putnam, Robert D. and Campbell, David E. American Grace: How Religion Divides and Unites Us. New York: Simon and Schuster Paperbacks, 2010. (ISBN-13: 978-1-4165-6673-1)
- Stackhouse, Max et al., eds. Christian Social Ethics in a Global Era. Nashville: Abingdon Press, 1995. (ISBN: 0-687-00335-0)
- Stackhouse, Max et al., eds. God and Globalization Volume 1: Religion and the Powers of the Common Life. New York: Trinity Press International, 2000. (ISBN-13:978-0-567-46246-6)
- Tamari, Meir. With All Your Possessions: Jewish Ethics and Economic Life. New York: The Free Press, 1987. (ISBN: 0-02-932150-6)
- Volf, Miroslav. A Public Faith: How Followers of Christ Should Serve the Common Good. Grand Rapids, Michigan: Brazos Press, 2011. (ISBN-13: 978-1-58743-298-9)
- Wink, Walter. The Powers That Be: Theology for a New Millennium. New York: Doubleday, 1998. (ISBN: 0-385-48752-5)
- Wogaman, J. Philip. Christian Perspectives on Politics. Louisville: Westminster John Knox Press, 2000. (ISBN: 0-664-22201-3)

Hyperlink Resources:

Dionne Alexander, “Understanding How Money Works in Different Cultures” (May 16, 2011). <http://philanthropy.com/blogs/money-and-mission/understanding-how-money-works-in-different-cultures/27764>

Harvey Cox, “The Market as God,” *The Atlantic* (March 1, 1999).
<http://www.theatlantic.com/magazine/archive/1999/03/the-market-as-god/306397/>

Robert Hunt, “The Curse of the (Social) Creed,” Patheos (March 6, 2013).
<http://www.patheos.com/blogs/roberthunt/2013/03/the-curse-of-the-social-creed/>

John Maynard Keynes, “Economic Possibilities for our Grandchildren” (1930)
<http://www.econ.yale.edu/smith/econ116a/keynes1.pdf>

Michael Lacewing, “Rawls and Nozick on Justice,” Routledge (n.d.)
<http://documents.routledge-interactive.s3.amazonaws.com/9781138793934/A2/Political/JusticeRawlsNozick.pdf>

Jenna McGregor, “To Change a Culture, Follow the Money” (May 30, 2014).
<http://www.washingtonpost.com/blogs/on-leadership/wp/2014/05/30/to-change-a-culture-follow-the-money/>

Ayn Rand, *The Virtue of Selfishness* (1961, 1964)
<http://ikesharpless.pbworks.com/f/AynRand-TheVirtueofSelfishness.pdf>

Felix G. Rohatyn, “Ethics in America’s Money Culture” (June 3, 1987).
<http://www.nytimes.com/1987/06/03/opinion/ethics-in-america-s-money-culture.html>

Clergy Toolkit: Statements on the Economic Crisis and Economic Justice (2012).
<http://www.piconetwork.org/tools-resources/clergy-toolkit-statements>

“Communion, Responsibility, Accountability: Responding as a Lutheran Communion to Neoliberal Globalization,” The Lutheran World Federation (2004).
http://www.lutheranworld.org/sites/default/files/LWF-Doc-50-Economic_Globalization-EN.pdf

“Social Principles of the United Methodist Church, 2009-2012,” (n.d.)
<http://admissions.mcm.edu/files/pdf/SocialPrinciples-UMC.pdf>

“A Faithful Response: Calling for a More Just, Humane Direction for Economic Globalization,” United Church of Christ (July, 2003).
http://d3n8a8pro7vhmx.cloudfront.net/unitedchurchofchrist/legacy_url/1776/A-Faithful-Response-Calling-for-a-More-Just-Humane-Direction-for-Economic-Globalization.pdf?1418425287

“A Social Creed for the 21st Century,” National Council of Churches (2008).
http://www.pcusa.org/site_media/media/uploads/acswp/pdf/connectingtothecreed.pdf

“Wealth inequality has widened along racial, ethnic lines since end of Great Recession,”
Pew Research Foundation (December 12, 2014) <http://www.pewresearch.org/fact-tank/2014/12/12/racial-wealth-gaps-great-recession/>

Class Schedule and Assigned Readings (*the assignment should be read *in advance* of the discussions listed.*)

PART I: STORIES OF ECONOMIC HARDSHIP

September 6 Introduction to the Course: Tasks of Theological Ethics

- Form small groups

September 11 *WELFARE IS DEAD*

- Discuss the Introduction and chapter 1 of the Edin & Shaefer text
- 100-word paragraph due by 9:00 AM

September 13 *PERILOUS WORK*

- Discuss chapter 2 of the text
- 100-word paragraph due by 9:00 AM

September 18 *A ROOM OF ONE'S OWN*

- Discuss chapter 3 of the text
- 100-word paragraph due by 9:00 AM

September 20 *BY ANY MEANS NECESSARY*

- Discuss chapter 4 of the text
- 100-word paragraph due by 9:00 AM

September 25 *A WORLD APART*

- Discuss chapter 5 and the conclusion to the Edin and Shaefer text

PART II: THE LOGIC OF THE MARKET

September 27 IS A DIFFERENT KIND OF ECONOMICS POSSIBLE?

- Discuss the Introduction to the Long and Fox text
- **Submit your “Faith and Money” draft paper**

October 2 PROPHETS AND PROFITS

- Discuss chapter 1 of the Long and Fox text
- 100-word paragraph due by 9:00 AM

October 4 THE FACTS ABOUT VALUES

- Discuss chapter 2 of the text
- 100-word paragraph due by 9:00 AM

October 9 WHAT MAKES THEOLOGY “POLITICAL”?

- Discuss chapter 3 of the text
- 100-word paragraph due by 9:00 AM

October 11 THE THEOLOGY OF ECONOMICS

- Discuss chapter 4 of the text
- 100-word paragraph due by 9:00 AM

October 16 & 18 **RESEARCH AND STUDY WEEK**

- Read chapter 1 of the Tanner text: “The New Spirit of Capitalism . . .”

PART III: CHRISTIANITY AND CAPITALISM

October 23 CHAINED TO THE PAST

- Discuss chapter two of the Tanner text
- **Submit your “American Money Culture” draft paper**

October 25 TOTAL COMMITMENT

- Discuss chapter 3 of the text

October 30 NOTHING BUT THE PRESENT

- Discuss chapter 4 of the text
- 100-word paragraph due by 9:00 AM

November 1 ANOTHER WORLD?

- Discuss chapter 5 of the text
- 100-word paragraph due by 9:00 AM

November 6 WHICH WORLD?

- Discuss chapter 6 of the text

PART IV: ECONOMICS FOR THE COMMON GOOD

November 8 COMPETITION POLICY AND INDUSTRIAL POLICY

- Discuss chapter 13 of the Jean Tirole text
- **Submit your “Religious and Theological Heritage” draft paper**

November 13 HOW DIGITIZATION IS CHANGING EVERYTHING

- Discuss chapter 14 of the text
- 100-word paragraph due by 9:00 AM

November 15 DIGITAL ECONOMIES: THE CHALLENGES FOR SOCIETY

- Discuss chapter 15 of the text
- 100-word paragraph due by 9:00 AM

November 20 INNOVATION AND INTELLECTUAL PROPERTY

- Discuss chapter 16 of the text
- 100-word paragraph due by 9:00 AM

November 22 SECTOR REGULATION

- Discuss chapter 17 of the text
- 100-word paragraph due by 9:00 AM

November 27	CLASS CANCELLED
November 29	THANKSGIVING BREAK
December 4	Student Reports
December 6	Student Reports
December 13	Final paper due at 5:00 PM

LPTS Policy Statements

1. Use of Inclusive Language:

In accordance with seminary policy, students are to use inclusive language in class discussions and in written and oral communication by using language representative of the whole human community in respect to gender, sexual orientation, ethnicity, age, and physical and intellectual capacities. Direct quotations from theological texts and translations of the Bible do not have to be altered to conform to this policy. In your own writing, however, when referring to God, you are encouraged to use a variety of images and metaphors, reflecting the richness of the Bible's images for God. See for further assistance, http://www.lpts.edu/Academic_Resources/ASC/avoidinggenderbiasinlanguage.asp.

2. Academic Honesty:

All work turned in to the instructors is expected to be the work of the student whose name appears on the assignment. Any borrowing of the ideas or the words of others must be acknowledged by quotation marks (where appropriate) and by citation of author and source. Use of another's language or ideas from online resources is included in this policy, and must be attributed to author and source of the work being cited. Failure to do so constitutes plagiarism, and may result in failure of the course. Multiple occurrences of plagiarism may result in dismissal from the Seminary. Students unfamiliar with issues relating to academic honesty can find help from the staff in the Academic Support Center. For the Seminary policy, see The Code of Student Conduct, 6.11; the Student Handbook, p. 19.

3. Special Accommodations:

Students requiring accommodations for a documented physical or learning disability should be in contact with the Director of the Academic Support Center (kmapes@lpts.edu) during the first two weeks of a semester and should speak with the instructor as soon as possible to arrange appropriate adjustments. Students with environmental or other sensitivities that may affect their learning are also encouraged to speak with the instructor.

4. Citation Policy

Citations in your papers should follow the Seminary standard, which is based on these guides:

Kate Turabian, *A Manual for Writers of Term Papers, Theses, and Dissertations*, 7th ed. Chicago: University of Chicago Press, 2007.

The Chicago Manual of Style, 15th ed. Chicago, IL: University of Chicago Press, 2003.

Copies of these guides are available at the library and in the Academic Support Center.

5. Attendance Policy

According to the Seminary catalog, students are expected to attend class meetings regularly. In case of illness or emergency, students are asked to notify the instructor of their planned absence from class, either prior to the session or within 24 hours of the class session.