

Ethics in Economic Life

TH 3243 & DM 3243

Louisville Presbyterian Theological Seminary

Professor Scott C. Williamson

Office: Schlegel #306

Direct: 502. 894.2284

Course Description:

This course studies Christian economic life. Students will read contemporary resources in economics, ethics, and theology in order to evaluate the relationship between Christian social teachings and Neoliberal 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 global 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 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 a 100-word paragraph that engages the reading material for each day and that raises a question. All four paragraphs are to be emailed to the professor no later than Friday, June 24th, at 5pm.
 - In class: openness to reflect critically and dialogue on the ideas that we discuss.
- II. **Class facilitation** (10%) The ability to initiate and sustain dialogue with peers about ethical issues in economic life is a crucial skill for ministry. To develop this skill, all students will have an opportunity to facilitate a plenary or small group class discussion on the course materials for the day.
- III. **American money culture paper** (25%, 5-7 pages) 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; Due June 27).
- IV. **Faith and money autobiography** (25%, 5-7 pages) 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 has in ministry (SLO 5; Due June 27).
- V. **Denominational heritage paper** (10%, 2-3 pages) The ability to identify the moral standards and values of your denomination in terms of economic life is an important part of locating yourself within the Christian movement. What is distinctive about your denomination's reflection on economic life? (SLO 4; Due June 29).
- VI. **Final integration/reflection paper** (20%, 3-5 pages) The ability to describe how your thinking has changed or deepened is an important academic skill. Reflect on your personal journey during the course in light of how you relate theology to economy. This paper should also include your reflection on the Christian movement as a resource for economic justice in the United States. (SLO8; Due July 8).

Course Topics and Themes

- Key market principles and major sources of economic progress.
- The money culture as it relates to economic life, and economic life as it relates to Christian discipleship.
- How the discipline of ethics is relevant to economic life and to framing an account of economic justice.
- An economy of grace, and putting a theological economy to work.

Required Texts:

Long, D. Stephen Long. Calculated Futures: Theology, Ethics, and Economics. Waco, Texas: Baylor University Press, 2007. (978-1602580145)

Tanner, Kathryn. Economy of Grace. Minneapolis: Augsburg Fortress, 2005. (0-8006-3774-7)

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)
- Gwartney, James D., et al. Common Sense Economics: What Everyone Should Know About Wealth and Prosperity. New York: St. Martin's Press, 2010 (978-0312644895)
- 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)
- Wight, Jonathan. Ethics in Economics: An Introduction to Moral Frameworks. Stanford, California: Stanford University Press, April 22, 2015. (978-0804794534)
- 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://d3n8a8pro7vbm.cloudfront.net/unitedchurchofchrist/legacy_url/1776/A-Faithful-

[Response-Calling-for-a-More-Just-Humane-Direction-for-Economic-Globalization.pdf?1418425287](http://www.pcusa.org/site_media/media/uploads/acswp/pdf/connectingtothecreed.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/>

“The American Community—Blacks (2004),” U. S. Census Bureau (February, 2007)
<http://www.census.gov/prod/2007pubs/acs-04.pdf>

Class Schedule and Assigned Readings (*the assignment should be read *in advance* of the date under which it is listed.*)

JUNE 27: THE LOGIC OF THE MARKETS

Introduction to the Course

The Relationship between Economics and Theology

Long, chapter 1

Value

Long, chapter 2

Ayn Rand, *The Virtue of Selfishness* (hyperlink 9-24)

What Makes Theology Political?

Long, chapter 3

The Theology of Economics

Long, chapter 4

JUNE 28: THE CORPORATION AND ECONOMIC LIFE

Corporations and *telos*

Long, chapter 5

Rohatyn, “Ethics in America’s Money Culture,” (hyperlink)

Usury

Long, chapter 6

McGregor, “To Change A Culture, Follow The Money”
([hyperlink](#))

A Catholic Church and a Global Market

Long, chapter 7

Alexander, “Understanding How Money Works in Different Cultures” ([hyperlink](#))

Offering Our Gifts

Long, chapter 8

Economic Justice and Ethical Pluralism

Lacewing, “Rawls and Nozick on Justice” ([hyperlink](#))

Ayn Rand, “Racism,” *The Virtue of Selfishness* ([hyperlink 90-96](#))

JUNE 29: TANNER’S THEOLOGICAL ALTERNATIVEThe Market as God

Harvey Cox, “The Market as God” ([hyperlink](#))

An Economy of Grace

Economy of Grace, Part I

Imagining Alternatives

Economy of Grace, Part II

JUNE 30: DENOMINATIONAL CREEDS AND COMMITMENTSPutting A Theological Economy to Work

Economy of Grace, Part III

Church Statements on Economic Life

Refer to hyperlinks for suggested church statements

Hunt, “The Curse of the (Social) Creed (hyperlink)

The Economic Crisis and Economic Justice

Clergy Toolkit (hyperlink), and National Council of Churches (hyperlink)

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.