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Faith and Trust

At first glance it astonishes to relate economic matters to faith and trust. This, however, changes quickly as soon as we take a closer look. We can go back to archaic times and will soon discover the origin of money in sacrificial rituals (Laum 1924). Today we can still realize its connection with religious issues if we read “In God We Trust” on the US dollar bill. Following Georg Simmel’s *Philosophy of Money*, the Czech economist Tomáš Sedláček describes money as “institutionalized trust” that is ensured by “holy” symbols (Sedláček 2011). He also refers to the well-known fact that the word “credit” has its root in the Latin word *credo* that means “I believe” (Sedláček 2011). We can also relate the market to faith and trust. Most likely markets did not exist in the very beginning of human culture but as soon as they emerged they relied on a gift culture with its religious underpinnings. In our modern world markets have become so dominant that the US-theologian Harvey Cox describes them as religious idols demanding our faithful devotion:

“Faith in the workings of markets actually takes the form of a functioning religion, complete with its own priests and rituals, its own doctrines and theologies, its own saints and prophets, and its own zeal to bring its gospel to the whole world and win converts everywhere.” (Cox 2016, @108)

Money and the market are good examples how economic matters and religious attitudes relate to each other. These examples may lead us to much broader concepts discussing the relation between economic and religious matters. One of the most famous approaches is Max Weber’s study *The Protestant Ethic and the Spirit of Capitalism*, according to which it was essentially Calvinism that brought forth capitalism. Faith and trust play an important role in Weber’s thesis because he recognizes in Calvinism’s peculiar theology of grace with its emphasis on solely trusting in God the indirect source for a work ethics that seeks to gain a sign of religious salvation in successful work

leading to the accumulation of capital by ascetic Protestants restraining consumption. The Jewish philosopher Walter Benjamin put a different approach on the relationship between capitalism and religion forward in a fragment written in 1921 in which he distanced himself from Weber. According to Benjamin, capitalism has not only been conditioned by certain religious developments but has become a religion itself: “Capitalism serves essentially to allay the same anxieties, torments, and disturbances to which the so-called religions offered answers.” (Benjamin 1996, 288) Furthermore also the German sociologist and economist Alexander Rüstow provided illuminating insights into the relationship between religion and economic thinking in his book *Das Versagen des Wirtschaftsliberalismus als religionsgeschichtliches Problem* [The Failure of Liberalism as a Religio-Historical Problem] from 1945. Rüstow found out that a specific form of “Wirtschaftstheologie” [economic theology] builds the religious basis of laissez-faire-liberalism. This economic theology is rooted in Greek pagan religion as we can find it in Pythagoras, Heraclitus or the Stoics. According to economic liberalism, the free egoism of the individual automatically produces the greatest welfare of all. Bernard de Mandeville's formula “private vices, public benefits” and Adam Smith's image of the “invisible hand” are well known illustrations of this ideology (Rüstow 1942; 2001). More recently the Swiss economist Hans Christoph Binswanger maintains that this kind of economic theology is still dominating in our world. In his book *Die Glaubensgemeinschaft der Ökonomen* [The Faith Community of Economists] he shows that only faith in the positive contribution of the economy to the common good justifies the conceptual reduction of human beings into egoistically acting *homines economici* (Binswanger 1998).

All these examples and insights into the close connection between economic matters and faith are not a pure coincidence but follow – anthropologically understood – the fact that both realms have a common root in human nature. I think that economic activities and religion are closely intertwined and can never fully be separated. Going beyond Weber's insight into the relationship between the protestant ethic and the spirit of capitalism and going even beyond Benjamin's more profound claim

that capitalism has become a religion itself, we have to understand how deeply economic activities of human beings are rooted in our religious nature. The French historian and sociologist Alexis de Tocqueville was clearly aware of the religious impulse animating economic productivity:

“In man the angel teaches the brute the art of satisfying its desires. It is because man is capable of rising above the things of the body, and of scorning life itself, of which the beasts have not the least notion, that he can multiply these same goods of the body to a degree of which the inferior races cannot conceive” (Tocqueville 1990, II 148).

Human desire ultimately cannot be satisfied in this world. One does not have to be a believer in the traditional sense to understand that human longing transcends our immanent world. Nietzsche referred in his *Zarathustra* to this side of human nature: “Joys want the eternity of *all* things, they want deep, profound eternity!” Similarly also the atheistic philosopher Jean-Paul Sartre describes this religious nature of human desire where he states that man “is fundamentally the desire to be God” (Sartre 1966, 652). In the Second Vatican Council the Catholic Church referred to man “who feels himself to be boundless in his desires and summoned to a higher life” (Second Vatican Council 1965, no. 10). Pope Benedict XVI underlined the “fact that man is constitutionally oriented towards ‘being more’” (Benedict XVI 2015, no. 14). It is this transcending nature of human desire that fuels our economic activities.

These deep longings of human beings are, however, at the same time confronted by harsh limitations. The most obvious one is human mortality. The rebellion of human beings against death follows, according to the Second Vatican Council, from human nature’s longing for eternity. Man

“rightly follows the intuition of his heart when he abhors and repudiates the utter ruin and total disappearance of his own person. He rebels against death because he bears in himself an eternal seed which cannot be reduced to sheer matter. All the endeavors of technology, though useful in the extreme, cannot calm his anxiety; for prolongation of biological life is

unable to satisfy that desire for higher life which is inescapably lodged in his breast.” (Second Vatican Council 1965, no.18)

It is the confrontation with death that demands a “religious” answer, whereby religion has to be understood broadly.

The relationship between death and religion broadly understood is especially well investigated by terror management theory, a social psychology following the work of cultural anthropologist Ernest Becker. It recognizes how much death anxiety has driven the development of human civilization: “Over the course of human history, the terror of death has guided the development of art, religion, language, economics, and science. It raised the pyramids in Egypt and razed the Twin Towers in Manhattan.” (Solomon, Greenberg, and Pyszczynski 2015, x) Terror management theory helps us to understand how death anxiety is related to cultural or religious worldviews. Becker starts with death anxiety necessitating an existential self-esteem of cosmic significance that people only can get from others, easily ending up in competitive struggles for recognition:

“An animal who gets his feeling of worth symbolically has to minutely compare himself to those around him, to make sure he doesn’t come off second-best. [...] [Man] must stand out, be a hero, make the biggest possible contribution to world life, show that he *counts* more than anything or anyone else.” (Becker 1997, 4)

Society, according to Becker, is a “mythical hero-system in which people serve in order to earn a feeling of primary value, of cosmic specialness, of ultimate usefulness to creation, of unshakable meaning” (Becker 1997, 5). This is true not only of archaic societies but is generally valid. Becker’s broad use of the term religion allows him to apply it also to Western societies of the modern world. Mythical hero-systems try to outlive death by giving their members a feeling of lasting importance: “They earn this feeling by carving out a place in nature, by building an edifice that reflects human value: a temple, a cathedral, a totem pole, a sky-scraper, a family that spans three generations.” (Becker 1997, 5)

According to Ernest Becker, who follows in this regard the American social philosopher Norman O. Brown, the “immortality ideology of money” was historically one of the most important means to fight death (Becker 1975, 72; cf. Brown 1985, 234-304). Humans long for money and wealth to seek immortality. Money is a “single immortality symbol, *a ready way of relating the increase of oneself* to all the important objects and events of one's world” (Becker 1975, 81). How is money related to the sacred? It is through its connection with power that is always essentially “sacred power” (Becker 1975, 81; Brown 1985, 251):

“All power is in essence power to deny mortality. Either that or it is not real power at all, not ultimate power, not the power that mankind is really obsessed with. Power means power to increase oneself, to change one's natural situation from one of smallness, helplessness, finitude, to one of bigness, control, durability, importance. In its power to manipulate physical and social reality money in some ways secures one against contingency and accident; it buys bodyguards, bullet-proof glass, and better medical care.” (Becker 1975, 81)

It is not so much that money has become a God for human beings but that it is deified because of its promise to defeat death. According to Becker, to say “money negotiates immortality and therefore is God” is an anthropologically sound thesis (Becker 1975, 83). Becker recognizes money as one of the most important driving forces in human history:

“Money has been the single red line connecting the various failed historical ideologies of immortality – from *lupeto*¹ called by a hundred other tribal names, through Pompeii, through the buying of indulgences in the Middle Ages, through Calvin and modern commercialism.” (Becker 1975, 84)

Seeking immortality with the help of money means a restriction to the purely visible and immanent realm pushing all transcended spirituality aside: “The symbols of immortal power that money buys

¹ The more traditional Bantu people called the Europeanized younger generation *lupeto*, “men of money” (Becker 1975, 83).

exist on the level of the visible, and so crowd out their invisible competitor.” (Becker 1975, 84-85)

This one-dimensional longing for immortality easily leads to violence between human beings because seeking powerful significance in this world often results in outdoing others. It easily and quickly causes mimetic rivalries and violence so well described in René Girard’s cultural anthropology (Palaver 2013). According to Becker, “the ideology of modern commercialism has unleashed a life of invidious comparison unprecedented in history” (Becker 1975, 85) . “Modern man cannot endure economic equality because he has no faith in self-transcendent, otherworldly immortality symbols; visible physical worth is the only thing he has to give him eternal life.”

Becker contrasts this one-dimensional longing for immortality by seeking money and wealth with genuine Christianity which he describes as a “real threat” to commercialism (Becker 1975, 86):

“Christianity is one of the few ideologies that has kept alive the idea of the invisible dimension of nature and the priority of this dimension for assuring immortality. Thus it is a threat to any one-dimensional immortality ideology.”

As an example for this Christian attitude Becker referred to Pope Paul VI apostolic letter *Octogesima adveniens* that was at this time the most recent papal document in the tradition of Catholic social teaching.

From a Christian point of view it is important to distinguish between the use of money as a means and an idolization of money that turns it into an end, rivalling with God. We can just look at how money is seen in the New Testament. Whereas in the Parable of the Good Samaritan money is treated as a useful tool that can help those who are in need (Luke 10:35), Jesus rejected at the same time the idolization of money because we cannot serve both God and mammon (Matthew 6:24). This repudiation of idolatry characterizes all monotheistic religions. It is especially highlighted in the first commandment of the Decalogue: “You shall have no other gods before me” (Exodus 20:3). This commandment means to direct our deep desires towards God as our highest good, our *summum bonum*. As an example we can refer to the economic historian Richard Tawney who mentioned the

conception of God as the *summum bonum* as an important precondition to challenge an “idolatry of wealth” that is the “practical religion of capitalist societies” (Tawney 2000, 284, 286). Understanding God as our highest good means to put the desire for God above all our earthly longings. Traditional Biblical and Christian thinking has frequently underlined such an orientation of our desires. I am thinking here first of all of the Jewish commandment to love God: “You shall love the LORD your God with all your heart, and with all your soul, and with all your might” (Deuteronomy 6:5). The protestant theologian Paul Tillich calls this way of loving God the “ultimate concern” in which genuine faith consists (Tillich 1999, 14). We can find a somewhat similar expression in Luther’s interpretation of the first commandment saying that “upon which you set your heart and put your trust is properly your god”. By defining our religious longing in this way Luther was well aware that money – called Mammon in the New Testament – is our most common idol (Luther 2004, 10). The Protestant Theologian Karl Barth emphasized the importance of the first commandment in a lecture with the title “The First Commandment as an Axiom of Theology” in Denmark after Hitler came into power in 1933 (Barth 1986). He of course criticized especially the idolatrous divinization of a nation but was also aware of the idolization of money. Barth underlined the fact that it was especially the reformation that uphold the importance of the first commandment to criticize Catholic tendencies towards idolatry.

Today, however, both Catholics and Protestants criticize the idolization of money or the market. In the tradition of Catholic Teaching after the Second Vatican Council the rejection of idolatry has become very outspoken. Pope John Paul II has been called a bridgebuilder between the Catholic Church and the market. And it is definitely true that he saw the market inside clear boundaries as “the most efficient instrument for utilizing resources and effectively responding to needs” (John Paul II 1991, no. 34). But this positive attitude towards the market relies on important conditions. It first of all must not overlook the fact that there are goods like the natural and human environments which “cannot be safeguarded simply by market forces” (John Paul II 1991, no. 40). Dismissing this condition carries “the risk of an ‘idolatry’ of the market, an idolatry which ignores the existence of

goods which by their nature are not and cannot be mere commodities". John Paul II also sharply criticized a "radical capitalistic ideology" (John Paul II 1991, no. 42) that does not consider the realities of marginalization and exploitation in our world and "blindly entrusts their solution to the free development of market forces". This magical trust in the market contributes especially to the pauperization of the people in the global south.

Pope Francis follows in his view of the market basically John Paul II but emphasizes the negative consequences of an idolatrous attitude for the poor even more strongly. His harsh criticism of an "economy of exclusion and inequality" that "kills" (Francis 2013, no. 53) is closely linked to the "idolatry of money" (Francis 2013, no. 55). This idolatry causes a "globalization of indifference" which forces the weakest people to become "the outcast, the 'leftovers'" (Francis 2013, no. 53-54):

"We have created new idols. The worship of the ancient golden calf [...] has returned in a new and ruthless guise in the idolatry of money and the dictatorship of an impersonal economy lacking a truly human purpose." (Francis 2013, no. 55)

Pope Francis also warns of the dangers following a "deified market" and rightly claims that "we can no longer trust in the unseen forces and the invisible hand of the market" (Francis 2013, no. 56, 204). He repeats his criticism of an idolized market also in his socio-ecological encyclical *Laudato si'* where he states that "we need to reject a magical conception of the market" (Francis 2015, no. 190).

As stated above this critical attitude over against a deified market is shared today by the major denominations of Christianity. We can even move beyond Christianity and claim that the world religions of today are united in their endeavor to desacralize the market, money and other immanent goods. We can refer, for instance, to Mahatma Gandhi's understanding of Hinduism that rejects idolatry like the recent popes and strengthens trust in God in order to desacralize worldly goods. In Gandhi's interpretation of the first mantra of the Isha Upanishad, in which he recognized a summary of the *Bhagavad Gita* and also the truth that can be found in all religions we can discover a summary of the Decalogue, especially of the first and the last commandment:

“If you believe that God pervades everything that He has created, you must believe that you cannot enjoy anything that is not given by Him. And seeing that He is the Creator of His numberless children, it follows that you cannot covet anybody’s possession.” (Gandhi 1958-1999, vol. 70:299)

Gandhi emphasized the sovereignty of God and developed from this a doctrine of trusteeship that allows human beings to use God’s property for their needs. “The man who takes for himself only enough to satisfy the needs customary in his society and spends the rest for social service becomes a trustee.” (Gandhi 1958-1999, vol. 75:345) In a lecture in 1916 on “Economic Development and Moral Development” he reflected on the religious conditions for a humane economy: “That you cannot serve God and Mammon is an economic truth of the highest value. We have to make our choice.” (Gandhi 1997, 160) Gandhi’s concept is again close to Islamic teachings on the economy. Because also the Muslim tradition emphasizes God’s sovereignty it equally teaches the trustee- or stewardship of human beings. As trustees of God people are called to redistribute wealth in order to overcome poverty: “This redistribution of wealth [...] underscores the Muslim belief that everything ultimately belongs to God. Human beings are simply caretakers, or vicegerents, for God’s property.” (Esposito 2002, 165) A contemporary example for this attitude is the Islamic scholar Tariq Ramadan who represents a theological approach in ethics. He criticizes the “dogmas of the new religion of the laissez-faire economy” and claims that the eradication of poverty and the preservation of the planet requires “being stewards on earth” (Ramadan 2009, 245, 258).

The perspective of the world religions demands the desacralization of money and the market. Only as means can they become helpful tools for humanity. If we put our trust in money or the market, however, we endanger the life of other human beings, especially the life of the weak and vulnerable, and contribute to the exploitation of our planet. A de-deified market that is no longer master of the society but its servant can benefit human life (Cox 2016, @337).

Furthermore it is important to understand that in order to function properly the market itself relies on the frame provided by its political and socio-cultural embedding. It was Alexander Rüstow, one of

the fathers of social market economy, who emphasized that the frame of the market is much more important than the market itself because it is the precondition for its proper functioning. The market relies culturally on a “network of relationships of trust “ as it was justly highlighted by Pope Benedict XVI in his encyclical *Caritas in veritate* (Benedict XVI 2015, no. 32):

“If the market is governed solely by the principle of the equivalence in value of exchanged goods, it cannot produce the social cohesion that it requires in order to function well.

Without internal forms of solidarity and mutual trust, the market cannot completely fulfil its proper economic function. And today it is this trust which has ceased to exist, and the loss of trust is a grave loss.” (Benedict XVI 2015, no. 35)

We should not put our faith and trust in the market but contribute to a culture that provides trustful relationships contributing to the conditioning framework of the market. Religions and religious communities can, on the one hand, help to de-deify the market and can strengthen relationships of trust, on the other.

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