

**Markets and Prosperity:  
Approaches for Christian Policy**

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## 1. Introduction

Christian economists have been prolific in recent years in providing us with critiques of capitalism, critiques of socialism, and critiques of the ideas of other economists. David Richardson (1988) is right to challenge us in the direction of a more constructive agenda for Christian economics, applying Biblical principles in reaching economic analyses and policy prescriptions. In this paper I want to begin to get to grips with a Biblical response to the functioning and limitations of markets in the process of economic growth. I hope I can proceed beyond a mere critique of the dominant academic positions and into the area of the construction of a Christian response.

Whether we like it or not we live in a world in which economic activity is dominated by the role of the market. Any attempt to completely dispense with market institutions inevitably destroys human dignity and requires suppression of freedom. Recent events in Eastern Europe demonstrate how clearly humanity rejects such attempts. Indeed it is commendable that Christians have been at the forefront of this rejection process, particularly in Poland, East Germany and Romania. Yet the existence of a second dominant contemporary global political trend indicates that modern society recognises that unfettered markets are equally capable of marring the human image. I refer here to the growth of environmentalism. Again we are able to witness here, among other voices, a Christian response. Indeed the Bible has a great deal to say about our stewardship of

creation. I would also recognise that planned socialism stands equally, if not to a greater degree, condemned in this respect. The Chernobyl and Aral Sea disasters, and pollution of such cities as Katowice and Magnetogorsk amply demonstrate this. On the other hand the potentially cataclysmic effects of ozone depletion and global warming are as much the responsibility of market capitalism as of planned socialism. I would therefore suggest that Christian economists can affirm that they are able to point to Biblical principles in guiding our attitudes to the role of market institutions.

It is without doubt the case that market processes play a vital part in the process of economic growth. Markets are institutions that, through the price mechanism, facilitate the flow of information about needs of some and the ability of others to meet those needs. The provision of that information in turn communicates the existence of "profitable" opportunities to buyers and sellers, stimulating innovation and initiative, so leading to wealth creation and economic growth. Yet, despite the impression given by orthodox neoclassical economics textbooks, none of this takes place in a moral vacuum. Furthermore most, if not all, markets fail to work perfectly, in the sense of textbook Pareto optimality. So just as we cannot examine the structure of markets in a moral vacuum, we cannot similarly assess their performance in such a vacuum.

In western market-based societies and socialist societies alike we have recently witnessed a restoration of faith in the

power of "free" markets to generate prosperity and growth. Deregulation, privatisation, removal of exchange rate fixity and exchange controls and liberalisation of trade flows are all indicative of this. Yet mainstream economics tells us that first-best solutions to the achievement of Pareto optimality are not efficient in a second-best world. As Christians we all recognise that the world is no better than second-best, awaiting its redemption. This redemption is the gift of God, not the reward of human endeavour. A Christian response to these market "freeing" developments must acknowledge that economic prosperity and blessing cannot be solely derived on the basis of what are essentially man-made institutions. Markets are as much part of that creation which is "groaning" in anticipation of future redemption (Romans 8:22) as any other part of the natural or man-made world. Furthermore we must also respond by saying that a Biblical perspective on economic prosperity is not congruent with the materialist, rationalist view of economic progress peddled by libertarians and socialists alike. We need to go further than merely to question the means (market-activity) to the end of economic prosperity (material growth), but must question the conventional wisdom concerning that end as well.

In this article I want to point to principles through which we might identify how markets may operate to our blessing, and to ways in which they may encroach too far, to the extent of marring the image of God within us. I have organised the discussion around a number of headings: property rights versus restraint of action, markets versus management and competition versus

cooperation.

## 2. Property rights versus restraint of action

The notion of property rights has been developed by liberal (in the classical sense) economists to provide a legal definition of the conditions that legitimise free market activity. Furbotn and Pejovich (1972) define property rights as

"the sanctioned behavioural relations among men that arise from the existence of things and pertain to their use" (p. 1139)

Freedom of action, as an economic agent, is defined by the possession of a bundle of property rights. In their very familiar example of the firm as a vehicle of "team" production, Alchian and Demsetz (1972) define the bundle of rights possessed by the owner of that firm as consisting of:

- a) the right to be the residual claimant (i.e. to receive the profit remaining after all other claims have been paid)
  - b) the right to terminate or revise the membership of the firm or team
- and
- c) the right to sell the other rights.

These rights have not been established in an ethical or historical vacuum. The development of capitalist society over 200 years has seen their severe curtailment in many respects. For example concerning (b) employers are no longer free to revise team membership in the direction of employing children, or replacing workers of one skin colour with those of another. The abolition of slavery has severely limited the exercise of (a), since employees are seen as having a legitimate claim on the income generated by the production process.

However appropriate establishment of property rights is seen as an essential pre-condition for the operation of markets. The consequence of this is that in all societies the operation of "free" markets is a highly regulated and institutionalised activity. As William Stent (1987), writing in a Christian journal, points out

"there can be no such thing as a totally deregulated market". (p. 49)

Geoff Hodgson (1984), a left-wing critic of free market capitalism, makes a similar point:

"A pure capitalist or market system is impossible; the state is essential to capitalist cohesion and development and the apparent goal of the New Right - a system completely regulated by the market and private enterprise - is totally unrealisable." (p. 89)

Generally speaking, though, the definition of property, or ownership is, in Western market societies, synonymous with the ability to exercise the right to sell, to right to decide who to sell to, and the right to enjoy the proceeds of sale. Society regulates and legislates in order to limit untrammelled self-interest, and to place duties and obligations on economic agents. The Christian definition of ownership must recognise that ultimately all property originates from God, and has been given freely to human-kind. I would therefore argue that it is more important to define the limits to economic activity in terms of responsibilities placed on economic agents. We are each responsible before God for the ways in which we use what has been given to us (The Parable of the talents, Matthew 25:14-30, is just one example of this). Societies are often as intense in the way they restrain action as in the way they legitimise action, and often for very plain moral reasons. They require buyers and

sellers to observe codes of behaviour, or conform to social customs of behaviour. Often those codes are more strict in more primitive societies. One man's property right may be another's yoke of oppression. Contemporary economists trained in the tools of neoclassical analysis are generally slow to recognise this principle. Christian economists of whatever political persuasion share a common concern for justice and human dignity, and I suspect would exhibit little fundamental disagreement about Biblical standards of behaviour as they apply to economic agents.

Nevertheless too much restraint of action can be harmful. If the property rights of individuals become too attenuated by legislation then often those rights end up being transferred to the State. In the extreme this leads to complete centralisation of decision making, and to central planning. Whether we like it or not individuals respond, particularly in the economic sphere, to material, rather than moral incentives. When the state appropriates the basic property rights of individuals those material incentives are weakened. As the Soviet Bloc has found, no amount of Marxist-Leninist rhetoric and exhortation from the Party nomenklatura will call forth the necessary improvements in efficiency and productivity required to maintain the ability of the economic system to meet the needs of its members. Mikhail Gorbachev's program of perestroika holds as one aim the improvement of material incentives for factory managers. The world is fallen, and human behaviour sinful, but it is Utopian for Christian economists to believe that all economic activity can always be motivated by principles of love and justice. We

must take the economic world as we find it, arguing for restraint of its excesses. A Biblical illustration of this is provided in Nehemiah 3 where each citizen of Jerusalem is given a piece of the city wall adjacent to his or her own house to rebuild. Nehemiah recognises that a stronger incentive to work hard will be provided where each person is able to see the immediate benefits of his or her activity.

What sort of principles might we wish to apply in deciding the extent to which "freedom" to exercise market economy property rights might be restrained? In other words in what ways might we wish to redefine property rights from a Christian standpoint? A general principle, though one which in practical terms might be difficult to apply, would be that individuals should be restrained where the exercise of their current property rights damages the human dignity of others.

In a rather narrower perspective, much orthodox economics recognises that the possibility of externalities may require some form of property right reassignment. However solutions are often tackled in a very "objective" way. One such solution is through valuation of the externality and compensation of the person who bears the external cost. Alternatively the person who would otherwise bear the external cost is assigned a property right, such as the right to so much clean air. If that right is violated then the person suffering the pollution becomes entitled to seek legal redress. This latter solution may be highly inefficient and inequitable where resort to legal action is very costly. In

contrast a Christian perspective needs to adopt a much broader view of the interdependency of human economic activity. It needs to proceed beyond limiting acknowledgement of interdependencies to cases where they can be specifically measured, or legally defined. It needs to present policy prescriptions that are equitable in operational terms as well as in terms of their effects. Once we bring principles of justice and equity to bear then we might seek to restrain certain activities for ethical reasons, rather than for reasons of mere efficiency. Much of the Old Testament instruction on economic relationships make little or no sense in terms of contemporary understanding of economic efficiency. It generally redefines property rights on the grounds of equity. For example the rule that a man may enter another's vineyard or cornfield and eat his fill, but not take any of the crop away (Deuteronomy 23:24-25) portrays a system of attenuated property rights far from those defined by contemporary British common law.

Suppose we define, as an extreme example, a market-economy where property rights consist of the right to buy or sell, from or to whoever, at whatever price, and to receive the full reward of that transaction. These rights rarely, if ever, are now observed as holding for all possible transactions but they will serve as a useful bench-mark. Examining the area of employment and starting from Donald Hay's (1975) criteria for a just economic order we might wish to restrain these rights where their free exercise by one would otherwise deny another the right and obligation to work (Deuteronomy 24:6). Following on from this we

might wish to restrain property rights where they deny another the capacity to attain some minimal standard of living. As Hay states:

"personal dominion over resources does not imply the right to consume the entire product of those resources"  
(p. 9)

We might also wish to limit further the case where one person's exercise of property rights denies another the opportunity of work. We might specify an obligation on the part of employers to provide the opportunity to have purposeful work. This might, for example, involve placing a requirement on employers to vary the nature of employees' work regularly, to avoid forms of employment that are monotonous and dehumanising. In this case we would be recognising a explicit trade-off between the nature of work and the economies of scale derived from the division of labour. The labour market is an area where capitalist societies already attenuate property rights considerably. Wages are often state-regulated in sectors where employees are vulnerable to exploitation. Employers cannot deny basic standards of work safety, or deny women or ethnic minorities equal opportunity of employment etc.

There are other economic goods where we might consider a radical Christian response. One such is information, or knowledge. Economists from Stigler (1960) onwards have recognised that knowledge has value in common with other more material goods. It is costly to acquire and can be traded for reward in the market place. Economic agents have potentially the same ability to enjoy property rights over knowledge. The Bible

portrays knowledge as a gift from God, and of little blessing unless recognised as such (Ecclesiastes 1,2). The social benefit to be gained from knowledge is often much greater than the private benefit. From a Biblical point of view we might argue that, where this is the case, those holding property rights pertaining to information of this kind should exercise those rights for the benefit of the community as a whole.

The social benefit from discovering a new life-saving drug is of much greater significance than that from discovering that brussels sprouts are 2p a lb cheaper at the shop down the road. There would be little to gained from making it illegal to withhold from others information about the price dispersion of winter vegetables. In any case this would be wholly impractical. However there might well be a case for greater recognition of the social benefits of research and development activity, and educational activity than are currently entertained by some Western policy-makers. Current approaches to the promotion of scientific knowledge rely increasingly on material rather than moral incentives. Patents on new discoveries confer informational property rights and therefore allow monopoly profits. Scientific research, at least that conducted in the industrial sphere, is often surrounded by secrecy and subject to excessive duplication of effort. Appropriate redesign of reward structures might allow some reassignment of property rights to allow greater communal benefit. In the educational sphere we should be highly suspicious of policies that seek to cement further the pre-eminence of materialist incentives towards investment in schooling and

training. Because we cannot quantify easily in these cases the divergence of social benefit from private benefit from education does not mean that we should shy away acknowledging their interrelationship.

### 3. Markets versus management

An issue frequently raised by students of comparative economics concerns the relative efficiency of managed or planned economies compared with free market economies. One alleged benefit of introducing some degree of planning or management into an economy concerns the resultant ability of policy-makers to limit more effectively inequality in the distribution of income. Those who espouse highly libertarian forms of economy tend to do so because they argue that the absence of state control over incomes raises incentives to work hard or to seek profits. Libertarian policies, in the absence of stabilising forces, may lead to a steadily increasing degree of inequality. Gibrat's Law of Proportional Effect (Gibrat 1931) describes the tendency of income distribution over time towards inequality, if individual incomes are each subject to differing and unpredictable rates of growth. In the extreme case of completely "free" markets there exist no institutional arrangements to ensure any degree of predictability in peoples' fortunes. If we believe that economic justice requires some degree of redistribution of income from poor to rich, then we need to ensure that the poor have a better chance of improving their position than the rich.

I do not wish to enter to thorny debate surrounding relative versus absolute poverty. It will suffice to say that there is enough absolute poverty in areas of the world such as the Horn of Africa and the Ganges delta to consign this question to the realm of purely academic interest for the foreseeable future. The notion of the Jubilee in Mosaic Law (Leviticus 25), and other instructions concerning the treatment of the poor (Exodus 22, 23, Deuteronomy 15, 23) seem to suggest a recognition of a natural tendency towards inequality, such as that described by the Gibrat effect. They would further suggest that the less fortunate should be given specific, and repeated assistance to improve their position. This would seem to provide a general presumption that some degree of management of economic affairs is necessary to counteract the chaotic tendencies of free markets. The minimal action required here might comprise some form of progressive taxation structure. However progressive taxation, although worthwhile as one element of an overall approach, can be seen on its own as an ex post attempt to correct the potential injustices of "free" markets. As Christians we should seek to promote justice in the availability of opportunities to receive economic blessing, rather than merely redistributing that the fruits of that blessing once it is been achieved. Margaret Thatcher's celebrated address to the Church of Scotland General Assembly in September 1987 failed to recognise this important point. She presented an amoral view of the process of the generation of economic prosperity, only being prepared to view the distribution of the fruits of that prosperity as involving any ethical

judgement (and then only on the part of individuals and not on the part of the community as a whole).

To take just one example, a commonly voiced policy priority framed by Christian writers is the goal of guaranteeing employment for all, rather than merely guaranteeing an income for all. In practical terms this might mean greater efforts in the area of training and education, rather than consigning individuals to the traps of poverty and unemployment created by our contemporary laissez-faire paternalist social security system. (See Storkey 1986 for a specific critique of the contemporary British system).

In the previous section of the paper a number of examples were given of cases where society might, from a Christian point of view, seek to modify definitions of property rights. In essence each of those amounted to some form of market intervention. The potential failure of society to adequately assign property rights to future generations is another area where, as Christians, we might argue in favour of some form of economic management. The free market is generally rather myopic. Given the high degree of uncertainty about future events this is not surprising. It is particularly to be seen in the operation of stock markets and foreign exchange markets. It is not easy to find a dealer willing to enter a futures contract for delivery a generation ahead! The global stock markets crash of 1987 occurred because short-term bullish expectations had become divorced from a longer-term perspective of the future. Similarly foreign

exchange dealing often responds wildly to immediate problems of macroeconomic management, such as ministerial resignations, with seemingly little regard for future trends. Media pronouncements by some City analysts on a particular day often suggest to the outside observer that time horizons extend no further than the following morning's coffee break!

Investment and savings are the economic system's vital link with the future. Investment is the fuel of economic growth. Short-term instability in expectations can wreak havoc with the stability of long-term investment plans. Free market determination of exchange rates may appeal to the speculator. I would suggest, however, that the industrialist's need for stable managed exchange rates to reduce uncertainty about future investment opportunities should be weighted rather more highly in our agenda for action. Economists and accountants alike generally appeal to the notion of discounting to reflect our alleged preference for current benefits relative to distant ones. Notions of time preference are generally very subjective, and in practical terms operationalised by appealing to some measure of opportunity cost. When considered over the longer term the idea of time preference entails the very strong assumption that we somehow value the well-being of future generations to a lesser degree than the well-being of our present generation. F.P. Ramsey was prepared to tackle the implicit ethical judgement concerning time preference in his seminal paper on intertemporal optimisation:

"One point should perhaps be emphasised more particularly; it is assumed that we do not discount later judgements in comparison with earlier ones, a practice which is ethically indefensible and arises

merely from the weakness of the imagination." (Ramsey 1928, p. 543)

Sadly much contemporary economic policy making fails to adopt Ramsey's dictum, often because considerations of political expediency outweigh any selfless assessment of future preferences (Little and Mirrlees 1974). A Christian approach might seek to manage economic activity where otherwise the preferences of the silent would remain unheard. The silent in this context need not merely comprise the unborn. The silent might more generally be described as those with little or no economic power. Economic power is not congruent with political power. Universal suffrage is not a sufficient condition for economic justice.

However we should also reject economic management where it impinges on the dignity of individuals. Where we attempt to control or limit the activities of markets it must be done in a consultative and democratic spirit. The New Testament pattern for society is one led by principles of self-restraint and self-control rather than principles of authoritarianism and restraint imposed from above. This implies that where we might seek to manage the operation of markets, either to assist or to restrain economic activity, our intervention must be justified on ethical grounds. Economists cannot justify their existence by appealing to the notion that the economist, as social engineer or nanny, knows best. This was the approach of 1950s and 1960s neo-Keynesianism, the approach of mechanical fiscalism coupled with incomes policy to suppress inherent social conflict over the distribution of rewards. It is arrogant for us, as economists, to presume that we are omniscient. Too often our activities convey

that impression, suggesting that we are engaged in a game of "rationalist" discovery of the means to achieve the Utopia of the perfect economic system. Furthermore we convey the impression that only economists have the intellectual skills necessary for this. A Christian model for economic analysis must recognise that we receive through God's Word a normative moral framework for human activity, and that it is the role of economists to translate the implications of that framework into practical economic policies for the contemporary world. These two views are very different.

In practical terms we might seek to take greater account of the "preferences" of the silent through much greater recognition of the potential of what Kenneth Boulding has termed the "integrative system" (Boulding 1965). Contemporary policy making displays an exaggerated faith in the market mechanism. However the exchange system is only one a number of systems in which economic activity takes place. The integrative system is the system of human activity based, not on individual self-interest, but on what in Christian terms would be classified as the fruits of the Holy Spirit; love, peace, kindness, faithfulness (Galatians 5:22-26). A great deal of human activity, even within a fallen society, is carried out on this basis. We need to create the conditions under which it can flourish. Sadly much current policy pays only lip service to such an aim. We need to pay attention to directing investment towards the maintenance and growth of the integrative system.

For example we need to invest in much more effective ways of supporting those who care for the elderly, the very young and the handicapped. Current interest in community care provision is too often premised by the need to reduce recurrent expenditure, rather than through any ethical assessment of such schemes against possible alternatives. Encouragement for self-help schemes for pre-school child care is often thin. Here, as in the case of community care, support might be provided in the form of underwriting capital and overhead costs. Facilities in Britain often fall well below standards elsewhere in Europe. In the area of education, which was mentioned earlier, moves are afoot to introduce a greater degree of "privatisation" in financing. This has the potential to destroy the integrative element involved in investment in human capital. For example the abolition of tax-free covenanting of money to students by parents, as a precursor for moves towards financing tertiary education through bank or state loans, can be sharply criticised in this respect. On the other hand a uniform non-income-related student grant is equally as likely to destroy the integrative element. Solutions to all of these problems require some degree of "management" by Government, in place of a resource (mis)allocation system based on the "free" market. However the important point here is that "management" need not imply mechanistic economic planning.

#### 4. Competition versus Cooperation

Competition has been exalted by economists as a desirable

characteristic of market activity throughout the history of their subject. The generation of competition is a crucial element of contemporary economic policy. Competition in the provision of traditionally state-provided services has been encouraged, although it might be argued that this is often to achieve political rather than economic ends. Economists are trained to think of the alternative to competition as some degree of market power, oligopoly or in the extreme monopoly.

However once we relax the implicit assumption that all economic activity (at least all worth considering) takes place within the "exchange system" (Boulding 1965) then other options arise. Principally, when we allow for the existence of the integrative system, the alternative to competition becomes cooperation. Cooperation within the confines of the self-interest motivated exchange system may lead to market power, for example in the form of oligopolistic collusion. In contrast if human activity can be motivated by altruistic motives then collusion, or cooperation, becomes more desirable than competitive behaviour. As already discussed it is hopelessly utopian to look to the total replacement of self-interest with selflessness as the goal of economic activity. Nevertheless there are clearly cases where a failure to consider non-selfish economic motives leads to an incorrect assessment of the virtues of competition. Competition is not a desirable characteristic of economic activity where the integrative system works well.

The Bible is generally critical of excessive "competition".

Cooperation between individuals is portrayed as an ideal. Tibor Scitovsky's celebrated study (1976) has vividly highlighted the joylessness of consumption in a modern society characterised by the seductive power of sovereign producers. The consumption of many goods is only desired because it is perceived that others are unable to consume. It therefore thrives on the covetousness of the "have-nots". Fred Hirsch (1977) termed such competition between consumers as "positional competition". In his own words:

"The choice facing the individual in a market or market-type transaction in the positional sector, in a context of material growth, always appears more attractive than it turns out to be after others have exercised their choice" (p. 52)

Rising real incomes, the growth of the "consumption ethic" and demise of the "cooperative ethic" in the late 1980s have exacerbated the problems stemming from such competition. In this respect the consumption ethic states that the first shall attract the envy of those further down the queue. The advertising industry makes great use of this, but as a motive for economic growth we must surely recognise that it is fatally flawed. Examples abound, such as the deregulation of school catchment areas and resultant competition to obtain places in the "best" schools (as in Dewsbury), and the growth of the NIMBY (not-in-my-backyard) syndrome of opposition to much needed proposed housing developments. In the latter case conservation of rural areas must be the basis of a cooperative interest in the stewardship of creation for common benefit, not as an individualistic excuse for the attenuation of positional competition. One particularly repugnant manifestation of the destruction of the cooperative ethic in the face of concern over the attractiveness of

residential property was to found recently in an attractive town in East Sussex. In this case local objection arose to the opening of a cafe run by, and for the benefit of, mentally handicapped people. Fortunately the campaign backfired and as a result was unsuccessful.

Nevertheless as Christians we should be very concerned about the absence of competition in areas where the exchange system is of necessity prevalent. Cooperation is a desirable alternative to competition where activity is motivated by selflessness. On the other hand where reliance on this integrative system is infeasible than competition is vital to prevent monopolistic exploitation. The Mosaic Law condemns usury (Deuteronomy 23:19), particularly in the context of helping the "needy" (Exodus 22:25). I take this to be a general condemnation of the use of excessive economic power for personal gain. Any monopolistic position within a market creates for its owner this potential power. Therefore where monopoly is unavoidable, such as in the area of public utility provision, we should seek to redress that power imbalance. A Christian response to the privatisation of water, and electricity provision might be to seek to realign the desires of shareholders for high dividend payments by offering incentives to accept scrip share issues as an alternative, so allowing profits to be retained for investment in improved services for the benefit of all. A number of private sector companies, such as Marks and Spencer, have already introduced such arrangements with considerable success.

The challenge is therefore to devise policies that will encourage the cooperative ethic. Yet such policies must at the same time prevent the potential for exploitation that arises from the absence of competition. We need also to identify carefully the areas where such policies are feasible. To return to the example of housing development, a restrictive approach to new large-scale housing schemes in rural areas might be combined with policies to encourage greater access to the countryside. In this way those who are fortunate in the positional market and therefore enjoy owning property in rural areas will be restricted in the extent to which they can monopolise that first mover advantage.

## 5. Conclusion

In this article I have tried to explore some possible principles that might guide Christian economists in their assessment of the level of encouragement and discouragement that should be given to markets, as means of allocating resources. In Biblical terms a high level of economic prosperity does not necessarily equate with a high level of production or consumption. The view that prosperity is congruent with a growing level of consumption of goods and services is a materialist one. The Biblical view of prosperity is much wider. It recognises that there is a thin dividing line between materialism and greed. Our prosperity, in the Biblical sense, is conditional on how we distribute the fruits of our productive activity. It is not just a function of the sum total of those fruits. Prosperity is God-

given and it incorporates spiritual as well as physical well-being. So the extent to which it is bestowed is highly conditional on the ethical standards which mankind adopts in his economic activity. Value judgements therefore enter every aspect of economic life, both those concerning production and distribution. So the operation of markets cannot be viewed in a mechanistic way, but rather must be assessed alongside God-given Biblical standards.

An important point is that we should not view the tendency towards the ubiquitous use of market mechanisms as either desirable or inevitable where economic agents are left to their own devices. Integrative or altruistic forms of economic support are widely prevalent in human society. These may have arisen for all sorts of reasons. We need to ensure that policy proposals support and encourage such forms of economic relationship, and avoid policies in one area that might inadvertently subvert such relationships in other areas. This is of far greater practical use than merely affirmed the desirable, but Utopian ideal, that all economic life should be governed by selflessness. We cannot hope to establish some all-encompassing paradigm for distinctively Christian economic policies towards markets. On the other hand we need to ensure that our analysis does not become indistinguishably pragmatic. The key therefore is in articulating radical Christian principles to inform Christian policy positions. I hope this article serves to edge us somewhat in that direction.

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