

A Response to Capitalism, the Crash, and Christianity

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Mark Douglas' pithy article, "Capitalism, the Crash, and Christianity," covers a vast amount of territory in relatively brief compass. In responding to it, I am going to take a particular rather than a global approach, identifying several points about which I want to raise questions, extend the argument, and make particular connections. Before I do so, I express appreciation for the comprehensive account Prof. Douglas has given of Christianity's relationship to capitalism, especially in this time of "crash." In particular I find his terse accounts of the clockwise and counterclockwise spirals useful as a way of summarizing the whirlwinds capitalism spawns from time to time.

I begin with a bit of personal history. In the mid-1960s I visited my uncle who was president of a local national bank in my hometown. I had graduated from college, gotten married, was headed to seminary and needed to buy a car. The kindly lecture I got that day went something like this: a person should buy two things on credit, their first car and their home. Having dutifully taken his instruction, I received a loan for my first car. Several years later as I entered graduate school, I was made anxious by one classmate who had a Master Card and used it for purchasing things great and small, even to provide basic living expenses for his family. Many years later, I used points accumulated on a G.M. credit card to pay half the cost of a G.M. vehicle and used another credit card to complete the purchase. Thereafter, over several years, I gradually paid that credit card balance off without much by way of interest charges by rotating the balance every 6 to 12 months to a new credit card that offered no interest on balance transfers for a stated period of time. Therein lies an evolution in the U. S. expression of capitalism. By the time my banker uncle died, I had bought several cars (and a number of other things) on credit. Over a period of about 40 years, credit had come to have more than the limited, carefully circumscribed role promoted by my uncle. My particular part in this evolution is not significant, except that it represents in one particular case something that was being replicated throughout the economy. The fuller significance of the change is found in the fact that consumer debt in the U.S. currently stands at 2.5 trillion dollars.

In providing his account of the counterclockwise spiral of capitalism, Prof. Douglas links two important, interdependent but separable factors: the endeavor of companies always to sell more to consumers who are always willing to buy more than they can afford by going into debt; and the tightening of credit that has lately removed the mechanism that both producers and consumers had come to take for granted—the ability to finance our dreams. As long as credit was readily available, the spiral continued in the beneficial, "clockwise" direction. So it was not because producers sold consumers more than they could afford that the spiral started spinning in the "counterclockwise" direction. It was because suddenly consumers no longer had a way to buy what they could not afford.

This is important because it makes even clearer what Prof. Douglas at least implies throughout the article, the seeds of the crash were in the system of capitalism from the outset. When capitalism developed its initial momentum as an economic system, it did so by using capital that had been saved by myriad individuals and then aggregated into large sums to build the factories that made large scale

production of goods possible. Ironically, this phase of the capitalist project succeeded only because people were able to curb some of their wants and desires and thus to save the money needed to create these new means of production. However, before long the frugal mentality that made production possible had to be superseded by an almost opposite mentality, if all those goods were going to move off the factory floor. People had to be encouraged—even persuaded—to buy things, whether they “needed” them or not.¹ But the additional component that is now clear is that consumerism could not really fuel the economic growth that capitalism makes possible until consumers could also be enabled to buy things whether they could afford them or not. The production of credit was the magic key that replaced frugality with (at least relative) extravagance. And the personal history recounted above is one instance of the magic key at work.

It should not be overlooked that credit is also a “product” of capitalism. That is, it is a product that is created to be sold to those who can be persuaded to buy it. But it is a very special product that makes possible the acquisition of virtually all the other products of capitalism, especially the ones that are otherwise beyond our “means.” Thus we have a kind of wheel within a wheel here. And when the wheel within (credit) started spinning the other way, it soon brought the larger wheel (all the goods and services that credit helps us buy) into its counterclockwise spin as well.

When Prof. Douglas speaks of greed, rather than idolatry, as the besetting vice of capitalism, he seems to have in mind the big “C” capitalists, those who are about the business of using money to make more money. However, I believe we can ascribe the same vice of greed to the small “c” capitalists—otherwise known as consumers, those who are about the business of using credit to acquire all the things they have been convinced they need. As a matter for discussion another day, it worth noting that both Colossians 3:5 and Ephesians 5:5 make an explicit connection between greed and idolatry that has engendered a great deal of conversation among theologians, recently illustrated in Brian Rosner’s *Greed as Idolatry: The Origin and Meaning of a Pauline Metaphor*. But for present purposes we can rest content with the fact that both producers and consumers are equally likely to be tempted by the vice of greed.

While I think Prof. Douglas is correct to say that we should not expect to reorder our desires in a way that leads us to the perfect fulfillment we can only expect in God’s consummation of history, the occasion of the latest counterclockwise spin at least invites us to note how we got here and how we might begin to train our desires in new directions. “Invites” is likely an understatement. Since the magic key of credit has been snatched away for at least the moment, we are being “forced” to rethink what is more and less important, what may be genuine, deep “needs,” and what may be ephemeral, transitory “desires.” When the economy took a nosedive in the U.S. following the destruction of New York’s Twin Towers in 2001, the counsel from political leaders was that consumers needed to get back to the shopping malls. There was no suggestion that consumers needed to be thoughtful about their spending priorities.

Now the situation has changed dramatically. It is true that those parts of the economic stimulus plan that are returning money to the pockets of consumers will modestly and temporarily make possible some spending that freely available credit sponsored previously. To that extent, the economic stimulus

plan might undermine the “invitation” to rethink spending priorities as an act of Christian discipleship. But perhaps there has been enough of a jolt that we might be persuaded to take up Christian conversation with one another about what kind of consuming is consistent with both our resources and our discipleship. It is true that for a capitalist economy to function, consumers will have to buy things. But consumers might want to give more attention than was necessary in the days of easy credit to what things they buy, and to how their buying does or does not reflect their Christian commitments.

For example, we might choose to focus on consumption that contributes to a healthier planet, based on the theological discernment that God has created the world as a habit for the flourishing of all things. Consequently, when we consider making improvements to our homes, we might judge more efficient insulation to have a higher priority than new countertops in the kitchen. More efficient insulation, quite simply, will lesson our particular impact on the environment in the form of energy consumption. Interestingly, such a reordering of desires may also have the practical effect of saving money in the future in the form of reduced energy costs. Then we may have the additional opportunity of deciding what to do with the money saved that is most consistent with our sense of discipleship. What is more important than any particular decision is for congregations to become open spaces where such conversations can be sponsored, resourced, and supported.

Near the heart of this proposal of re-training of desires is an understanding that our current brand of consumer-oriented capitalism is “consumer-oriented” in name only. The power of advertising is such that the market does not produce what consumers demand. Instead, it produces what marketers think they can persuade consumers to buy. (Or to say it even more sharply, the market produces what advertising has taught us to demand.) But if consumers begin to be more discriminating about what they will buy (e.g. insulation before granite countertops), the market might actually work the way it is supposed to work and produce what consumers are demanding. The absence of the magic key of credit may actually contribute to an adjustment in which capitalism comes to be more driven from the consumer side.

Such open spaces in congregations for consumer conversation attentive to the claims of Christian discipleship will not qualify as a full-fledged “intentional alternative community.” But they might help us draw upon and adapt an American legacy of the citizen/consumer in which moral vision has been expressed in consumer behavior, as in the Great Depression and World War II, or as in the Civil Rights and women’s suffrage movements.ⁱⁱ This is, at least, one of the concrete ways I can imagine the faithful discernment, hopeful engagement, and loving patience for which Prof. Douglas calls being worked out in the ongoing life of Christian congregations in our time.

ⁱ For a thorough account of this dynamic see Rodney Clapp’s essay, “The Theology of Consumption and the Consumption of Theology,” in *The Consuming Passion: Christianity and the Consumer Culture*, Intervarsity Press, 1998, pp. 169-204.

ⁱⁱ See Lizabeth Cohen, *A Consumer's Republic: The Politics of Mass Consumption in Postwar America*, Vintage Books, 2004. Pp. 401-410.