

## **COURSE DESCRIPTION**

Economics as a discipline provides an overall picture of the economy, from which flow convictions, attitudes, and even values concerning economic life. How economic life ought to be conducted has long been a concern of religious people, based on both moral norms and some view of what is actually happening in the economy. This course will examine various visions of economic life held by religious people in the West, focusing on the understanding of economic life in Christianity: from roots in the Hebrew scriptures and the New Testament, through the middle ages, the Protestant Reformation and the Enlightenment, up to contemporary debates about free markets, liberation theology, feminism, and the social teaching of the Roman Catholic Church today.

## **COURSE OBJECTIVES**

There are four principal objectives of this course.

1. The first objective is to help you become familiar with a long tradition of thinking about economic life among Christians in the Western world. The course cannot even come close to covering all of this tradition, but it covers a representative sample of the persons and arguments involved.

It is, of course, true that the Roman Catholic Church and other Christian churches are involved in an analysis and evaluation of economic life in a new and more extensive way in the twentieth century. However, the roots of religious thought and moral teaching on economic life extend three thousand years deep into the soil of Christian and Jewish history.

2. The second objective is to assist you to learn how to approach and analyze a text, particularly a text written from a perspective quite different from your own. For example, a "rule of life" written 1500 years ago for a community of lay monks may seem as foreign to you as high fives would be to a Buddhist monk today. In order to come to grips with the view of each author we read, we'll begin with careful reading, move on to some structures of analysis, and pursue the meaning of the text in daily class discussion.

3. The third is to help you examine many of your own values, in particular those involved in relationships with other people and with the political and economic structures within which you live. You will be asked to explain why you hold those values and will be encouraged to re-think them in the light of your interactions with the readings and with others in the class. Rethinking your values doesn't mean you have change them, but it does mean you're open to change.

4. The fourth objective is to help you to improve your writing, the most underrated form of communication in American culture today. Some students wonder why strong liberal arts colleges stress writing so much. The answer is that whatever you do in life after college, the ability to write clear, engaging, and persuasive prose will not only require better thinking on your part but it will deepen and broaden the influence you will have on those around you. Whether in the student government committee you serve on now or in your job twenty years in the future, the most influential person in the group is often the one who volunteers either to write up a summary of the deliberations or to compose a first draft of that proposal the group will send on to others. How well

you write will affect both how much good you will be able to do and how many leadership roles you will be invited to take on.

## REQUIRED TEXTS

The following books are required for the course:

Benedict of Nursia. *St. Benedict's Rule for Monasteries* (c. 540 A.D.).  
Collegeville, MN: Liturgical Press.

Finn, Daniel, editor. *Christianity and Economic Life: A Book of Supplemental Readings*, St. John's University, 1994.

John Paul II, *Centesimus Annus (On the Hundredth Anniversary of Rerum Novarum)*. Washington, DC: US Catholic Conference, 1981.

The Lay Commission. *Toward the Future: Catholic Social Thought and the U.S. Economy*. NY: University Press of America, 1984.

Riley, OP, Maria and Nancy Sylvester, IHM, *Trouble and Beauty: Women Encounter Social Teaching*. Washington, DC: Center of Concern, 1991. (Handout).

U.S. Catholic Bishops. *Economic Justice for All: Catholic Social Teaching and the U.S. Economy*. Washington, D.C.: U.S. Catholic Conference, 1986.

Weber, Max. *The Protestant Ethic and the Spirit of Capitalism* (1904). Los Angeles: Roxbury Pub. Co., 2002

## PREPARATIONS FOR IN-CLASS DISCUSSIONS

Social scientists who study the process of teaching and learning have long known that the key to good learning is an active learner. Sounds obvious, but it's important to keep that in mind.

Because you will only learn well if you stay active as a learner, the primary method of our class will be discussion, sometimes with the whole group, sometimes in small groups of two or three. Researchers have found that students learn faster and retain their knowledge longer if they *express* what they are learning to someone else. The act of discussing our common readings, then, is an ideal method for this, since it not only leads you to express what you know about the texts but it also gives each student the opportunity to be questioned about the issues involved.

To assist in the preparation for class discussions, there are two different kinds of assignments:

1. Each day, *each student* in the class will need to hand in a one-paragraph, written response to "the question of the day," a question given ahead of time by the instructor. These must be typed, double-spaced, and should be no longer than half a sheet of paper (twelve lines maximum). They will be graded. Over the semester, such assignments will be worth a significant portion of your final grade.

Each question of the day will be worth 10 points. Because they are intended to improve your learning during class, an automatic 3 point lateness penalty will be assessed for any questions not handed in at the start of class. An additional 2 point penalty will be assessed if it is not handed in by the start of the next class period.

2. *Five particular persons* will be designated for the reading for each day to help begin our discussion by answering one of the following questions:

News reporter: Summarize an economic news item that has a moral issue involved. (See below for more information.)

Service Learning: Ask a significant question about the causes or effects of poverty that has arisen out of your service learning experiences. Explain in one sentence *how* that question arose. (This will begin in mid-September).

Summarizer: How would you summarize in one sentence the overall "message" of the reading?

Detailer: What are the (3 to 5?) most important things that the author is trying to convince the reader to believe?

Starter: What is the *most difficult idea* in the reading (the one most needing clarification) and what is the *most controversial thing* the author is saying?

The people assigned to do this that day will need to arrive *five minutes early* and write their results on the board before class starts. On the days when you are assigned one of these roles, type up your contribution on the bottom of your question of the day in addition to putting it on the board five minutes prior to class.

During the semester, all students will rotate through each of these roles. Performance in these roles *and in the class discussion* will count toward your final grade. Such performance will be particularly influential for those whose grades are "on the fence" between two grades when all other factors have been taken into consideration.

## **ETHICS, ECONOMICS, & THE DAILY NEWS**

In order to clarify the relevance of the course to events today, each student is expected to *read a daily financial newspaper* and to explicitly *look for* moral issues in the daily economic news. (*The Wall Street Journal* is suggested because of the breadth of its coverage, but others such as the *Financial Times* or even the business pages of the *New York Times* or the *Washington Post* will do.) Students should subscribe to one of these papers or plan to otherwise get access to one of them several times per week. In addition, for eight weeks of the term, students will be expected to keep a brief "journal" where they make 2 entries per week. Each "entry" is a 3-5 sentence statement indicating:

1. A factual business or economic issue treated in the paper, (stating which newspaper, date, page #);
2. The moral issue you see involved. Be perceptive. Everyone knows that the company dumping toxic wastes in the river is wrong. Look for subtle, interesting moral issues in business;
3. Your own judgment about what should happen and why you think so;
4. The date you wrote this entry.

The requirement will begin about the third week of the semester and each student's entries must be submitted by email (to *econtheol*) by midnight every second Sunday during the eight weeks of

the assignment.

## **THE RESEARCH PROJECT**

During this course you will choose one of two possible research projects, which will count for a significant part of your final grade.

The first possibility is a research paper. The format of this paper will entail your investigating a particular debate about an economic issue from the perspective of conflicting viewpoints within Christian analysis of the topic. Not all interesting issues will work. All topics will need approval by the instructor. Each paper will be 8-10 pages long. More information will be forthcoming.

The second possibility will be your involvement in "service learning" in St. Cloud. Service learning is a technique designed to give students firsthand experience of a situation by providing a service which those involved in that situation actually need. The academic component of the service learning project is not the service itself (though that's always good to do). The academic element is that you will be attempting to learn something important in the midst of the service project. For this course, the issue is "What is poverty and what are poor people really like?" More information on these possibilities will also be forthcoming.

## **TESTS**

There will be four tests during the term. There will be no final exam.

## **HOW TO STUDY IN THIS COURSE**

The following steps are the most effective ways to learn the materials in this course:

1. Read the assigned readings *twice* and take some action to personalize the material, either highlighting the book or developing your own set of reading notes or using any other method which aids you. But do not just read passively.
2. Do *not wait* until "the last minute" to read! Plan to finish reading early. It may be helpful to develop a list of questions that arise from reading the text in this manner.
3. *Think* about your statement of the day *long before* you write it. It helps to think about the question of relevance to concrete issues today as you read, but don't focus *only* on that. You'll be responsible for the *whole* reading. When you write, plan on three or more electronic "drafts."
4. Take notes in class (and, if it is helpful to you, redraft them after class).
5. Ask questions in class when you don't understand something. Participate actively in discussions.
6. Optionally, work with a partner outside of class on a regular basis. All will benefit through learning more from this cooperation.

## **ATTENDANCE**

You are expected to attend all class sessions. Many of the readings are difficult to understand and our discussions in class will often be crucial to your grasping the analysis in the reading. It is even possible that you may be expected to attend additional events, for example, relevant lectures on one of the campuses.

## EVALUATIONS

The primary goals of this course are listed on page one of the syllabus. At the same time however, academic traditions (and rules!) require that your performance be evaluated.

Grading will be based on the A-F scheme unless you request S-U grading by the deadline listed below. See the CSB/SJU Catalog for rules governing S-U grading.

Your final grade will be determined in *approximately* the following manner:

Question of the day	20%	300 points
4 roles and discussion	7%	100 points
4 Tests (200 points each)	53%	800 points
Daily news assignments	7%	100 points
Research Project	13%	200 points
Total	100%	1500 points

Conversion of points earned during the semester into letter grades will be approximately as follows:

1350	points or above	A
1275	points	AB
1200	points	B
1125	points	BC
1050	points	C
975	points	CD
900	points	D
899	points or below	F

There is no "curve" for the grading. Everyone can earn an "A" — or any other grade — depending on the points earned during the term.

## DEADLINES

November 17	Last day to withdraw from a semester-long course with the grade of "W". After that you cannot drop the course and the professor must give you the grade you earn in the course.
November 17	Last day to request S/U grading in this course.

# COURSE SCHEDULE

## INTRODUCTION

Syllabus and Preliminaries	Tues., Aug 30
Divergent Views on Economic Life	
Franz J. Hinkelammert, The Economic Roots of Idolatry (In <i>Christianity and Economic Life</i> , p. 2-15, abbreviated below as "CEL")	Thurs., Sept. 1
George Gilder, Where Capitalism and Christianity Meet (CEL, 16-23) The Catholic Worker (CEL, 24-27)	Mon., Sept. 5
The Economic View of the Human Person	
Adam Smith, (CEL, 28-34) On Self Interest and the Trucking Disposition On Sympathy	Wed., Sept. 7
W. Stanley Jevons, Utility Theory (CEL, 35-41)	
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The Bible	
The Hebrew Scriptures (CEL, 50-56)	Fri., Sept. 9
The Christian Scriptures: (CEL, 57-69)	Tues., Sept.13
Patristic Period	
Clement of Alexandria and Ambrose (CEL, 68-85)	Thurs., Sept.15
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Chrysostom and Augustine (CEL, 86-108)	Wed., Sept. 21
Monastic Rules	
Augustine of Hippo, The Rule (CEL, 109-114) Benedict of Nursia, <i>The Rule</i> Prologue, Chap. 1, 2, and 31-59	Fri., Sept. 23
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Thomas Aquinas, NB; These readings are shorter but difficult. Read each two or three times	
<i>Summa Theologica, I-II</i>	
Day 1: Question 90, Of the Essence of Law, Articles 1-4 Question 91, Of the Various Kinds of Law, Art. 1-4 Question 93, Of the Eternal Law, Art. 1 & 3 CEL, 115-121b	Tues., Sept. 27
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Day 2: Question 94, Of the Natural Law, Art. 2-5	Thurs., Sept. 29

Question 95, Of Human Law, Art. 1 & 2  
CEL, 121c-126c

**Summa Theologica**

*Summa Theologica, II-II*

Day 3: Question 58, Of Justice, Art. 1, 8, & 12  
Question 66, Of Theft and Robbery, Art. 1, 2 & 7  
CEL, 126c-130b  
Mon., Oct. 3

Day 4: Question 77, Of Cheating, Art. 1 & 4  
Question 78, Of the Sin of Usury, Art. 1-3  
*On Kingship*, Chap. 6 (CEL, 130c-141)  
Wed., Oct. 5

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Francis Bacon, of Usury (CEL, 142-3)  
John Locke, On Property (CEL, 144-151)  
Tues., Oct. 11

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Christianity and the Development of Capitalism

Max Weber, *The Protestant Ethic and the Spirit of Capitalism*

Day 1: Ch 1, Ch 2 (13-19b, 20c-d, 22b-d, 26d-35a)  
Mon., Oct. 17

Day 2: Ch 3 (39-48a) & Ch 4 (53-55c, 58c-61a, 62b-63c, 64c-66c  
68b-72b, 74b-d)  
Wed., Oct. 19

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Day 3: Ch 5  
Fri., Oct. 21

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Roman Catholic Social Thought: Some Papal Documents  
Leo XIII, *Rerum Novarum*, Selections (CEL, 152-158)  
Pius XI, *Quadragesimo Anno*, Selections (CEL, 159-167)  
Tues., Oct. 25

Virgil Michel, O.S.B., *The Social Question*

Individualism, Capitalism and Justice (CEL, 168-180)  
Thurs., Oct. 27

The Lay Letter, Toward the Future: Catholic Social Thought  
*and the U.S. Economy*

Day 1: The American Catholic Experience (pp. 1-24)

Day 2: Seven Questions (pp. 34-52) and Poverty (58-66)

Mon., Oct. 31

Wed., Nov. 2

Liberation Theology

Day 1: Gustavo Gutierrez, Liberation Theology  
(Handout)

Tues., Nov. 8

Day 2: Franz Hinkelammert, Private Property (CEL, 195-207)

Mon., Nov. 14

Feminism and Catholic Social Thought: Riley & Sylvester:

*Trouble and Beauty*, (pp. vii-xi, 1-8,  
11d-14, 19-22, 29-30, 38-41, 47-50)

Wed., Nov. 16

Catholic Bishops

Day 1: Canadian Catholic Bishops,  
*Ethical Reflections on the Economic Crisis*  
(CEL, 208-213)

U.S. Catholic Bishops, *Economic Justice for All*  
Ethical Norms (Paragraph 61-126)

Tues., Nov. 29

Day 2: Policies: Employment and Poverty (Paragraph 126-215)

Thurs., Dec. 1

Day 3: New American Experiment (Paragraph 295-365)

Mon., Dec 5

Pope John Paul II, *Centesimus Annus*  
(Paragraphs 15, 30-32, 34-35, 40, 42-43, & 48)

Fri., Dec.9