

Econ 327/Theo 349
Economic Thought & Religious Values
Fall 2017

Dr. Daniel Finn
Office: Main 339
Office Hours:
1:00-2 p.m. (M/W/F)
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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 early church, 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 PREREQUISITES

Students enrolled in this course must have completed Theo 111 (The Biblical Tradition). First year students can only enroll if they have also completed Econ 111 (Intro to Economics).

COURSE OBJECTIVES

There are five principal objectives of this course.

The first objective is to help you become familiar with the history of thinking about economic life by Christians in the Western world. These roots of religious thought and moral teaching on economic life extend three thousand years deep into the soil of Christian and Jewish history. The course cannot even come close to covering all of this tradition, but it covers a representative sample of the persons and arguments involved. In this process you will come to understand how a living religious tradition develops over time, periodically altering its concrete teachings (e.g., on slavery) in order to remain true to more fundamental faith commitments.

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 knuckle bumps would be to a Buddhist monk today. The historical context in which each text appears is critical to your understanding of it.

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

The fourth objective is to assist you in analyzing contemporary economic issues, particularly those over which people today are in disagreement. In fact, Christians on the political left and right disagree so basically on what the Christian tradition should mean for economic life today that you will need to develop the skills to understand each position on its own terms, to compare the competing claims of different perspectives concerning what the common good requires today, and to take your own

position on how best to advocate for the common good in economic life.

The fifth 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 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, 2010.

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

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 write a one-paragraph, written response to "the question of the day," a question handed in before class. These must be typed, double-spaced in 12 point font 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 about 20% 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/business news item and identify 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. (This will begin in mid-September).

Summarizer: Summarize in one sentence the overall "message" of the reading? What is the most important thing the author is trying to convince the reader to believe?

Detailer: What are the (3 to 5?) most important things that the author is trying to convince the reader to believe? Do not use quotations from the reading (always put them in your own words), but provide short summaries of the central points.

Starter: What is the *most difficult idea* to understand (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 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 on-line. In addition, for eight weeks of the term, students will be expected to keep a "journal" where they make 2 entries per week. Each "entry" is a short statement explaining:

1. A factual business or economic issue treated in the paper, stating which newspaper, date, page # (2-3 sentences are sufficient).
2. The moral question you see involved stated in one sentence. Be perceptive. Everyone knows that the company dumping toxic wastes in the river is wrong. Look for subtle, interesting moral questions in business.
3. Your own judgment about what should happen and why you think so (1-2 sentences).
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 on Canvas 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 15-20 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?" The process begins with your choosing a preferred site by means of the Service Learning Fair, which will occur from 12:30-2:45 p.m. on Wednesday September 6th in Gorecki 204.

Periodically there will be in-class writing assignments

TESTS

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

HOW TO SUCCEED 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. Don't write it at the last minute. 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.

IMPROVE YOUR WRITING

Some students view writing in college as simply a chore. Others understand that college is the best place to become a better writer. Tutors are available in the Writing Centers to offer advice about improving your written work. You can get more information about services, hours, tutors, and appointments by visiting the Writing Centers website on the CSB/SJU homepage. <http://www.csbsju.edu/writing-center>. To make an appointment, click on "online scheduler." If you have any difficulty, call 5499 at CSB or 2711 at SJU. The Writing Centers are located at CSB in HAB 103 at SJU in Alcuin 349.

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 likely that you may be expected to attend additional events, for example, relevant lectures on one of the campuses.

PARTICIPATION

You are expected

1. to be well prepared for each class,
2. to be ready to answer questions when called on, and
3. to initiate questions and comments in class.

Earning an “A” for your participation grade requires excellent performance in all three areas.

EVALUATIONS

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 (10 pts. each)	22%	320 points
5 roles participation	6 %	80 points
3 Tests (260 points each)	55%	780 points
Daily news assignments (25 each)	7%	100 points
Research Project	10%	150 points
Total	100.0%	1430 points

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

90% or above	A
85%	AB
80%	B
75%	BC
70%	C
65%	CD
60%	D
59% 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

September 22	Last day to withdraw from any class without a transcript entry.
November 15	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 15	Last day to request S/U grading in this course.

Course Schedule-Econ 327/Theo 349

Fall 2017

Read *all pages* of any chapter or section listed below *unless there are specific page numbers noted, then you are required to read only those* and are free to skip the other pages in that section or chapter. (A lower case "a" below indicates first quarter of a page, "b" the second, etc.)

Introduction

Syllabus and Preliminaries	Mon, Aug 28
Divergent Views on Economic Life	
Day 1 Franz J. Hinkelammert, The Economic Roots of Idolatry (in <i>Christianity and Economic Life</i> , pp. 2-15, abbreviated below as "CEL")	Wed, Aug 30
Day 2 George Gilder, Where Capitalism and Christianity Meet (CEL 16-23)	Fri, Sept 1
Day 3 The Catholic Worker (CEL 24-27) & Pope Francis (CEL: 27A)	Mon, Sept 4

Service Learning Fair (12: 30-2:45 p.m., Gorecki 204) **Wed., Sept 6**

The Economic View of the Human Person

Day 1 Adam Smith On Self-Interest and the Trucking Disposition; On Sympathy (CEL 28-34)	Wed, Sept 6
Day 2 W. Stanley Jevons, Utility Theory (CEL 35-41)	Fri, Sept 8

Required Reading and Journal News for the Day begins Friday, Sept 8th.

Re-read the instructions on p. 3, and submit in Canvas every 2nd Sunday beginning Sunday, Sept. 24th.

Early Sources on Economic Life

The Bible

Day 1 The Hebrew Scriptures (CEL 50-56)	Mon, Sept 11
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Optional Lecture: Jaylani Hussein, "The State of Civil Rights for Somalis and Other Muslims in Minnesota," 7:30 p.m. Gorecki 204

Tues, Sept 12

Day 2 The Christian Scriptures: (CEL, 57-69)	Wed. Sept 13
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Patristic Period

Day 1 Clement of Alexandria and Ambrose (CEL 68-80a)	Fri, Sept 15
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Required Lecture: Christiana Peppard (Gorecki 204, 7:30 p.m.)

Mon, Sept 18

Day 2 Clement and Ambrose, Chrysostom and Augustine (CEL 80b-94c)	Mon, Sept 18
Day 3 Chrysostom and Augustine (CEL 94d-108)	Wed, Sept 20

First submission of daily news journal due in Canvas by midnight, Sunday, September 24th. (Reminder: Use the Template on Canvas when writing your news journal)

Monastic Rules	Fri, Sept 22
Augustine of Hippo, <i>The Rule</i> (CEL 109-114)	
Benedict of Nursia, <i>The Rule</i> , Prologue, Chapters 1, 2 and 31-59	
Test #1	Mon. Sept 25
Economic Issues From Medieval to Modern Times	
Thomas Aquinas, NB: These readings are shorter but difficult. Read each <i>two or three times</i> .	
<i>Summa Theologica</i> , I-II	
Day 1 Question 90, Of the Essence of Law	Wed, Sept 27
Question 91, Of the Various Kinds of Law (CEL 115-120b)	
Day 2 Question 93, Of the Eternal Law	Fri, Sept 29
Question 94, Of the Natural Law (CEL 120b-124d)	
Optional Lecture: Christopher Pramuk, “Arts, Empathy, and Racial Justice,”	Mon, Oct 2
7:30 p.m., Gorecki 204	
If you are doing a research paper, contact the professor for a consultation this week	
Day 3 Question 95, Of Human Law	Mon. Oct 2
Question 58, Of Justice (CEL 124d-128a)	
Day 4 Question 66, Of Theft and Robbery (CEL 128-130b)	Wed, Oct 4
Day 5 Question 77, Of Cheating; Of Kingship, (CEL130c-133b, 139-141)	Fri, Oct 6
Second Canvas Submission of Daily News Assignment: Sunday, Oct., 8th	
Day 6 Question 78: Of the Sin of Usury (CEL133c-138)	Mon, Oct 9
Required Lecture: David Card 8:00 p.m. Stephen B. Humphrey Auditorium	
Mon, Oct 9	
The Protestant Reformation: Martin Luther and John Calvin (CEL 287-303)	Wed, Oct 11
Max Weber, <i>The Protestant Ethic and the Spirit of Capitalism</i> , CEL pp. 304-317	Fri, Oct 13
Long Weekend – No Class Monday October 16th	
NB: Daily News Assignment not due until October 29th [4 entries]	
John Locke, On Property (CEL 144-51), and Francis Bacon, Of Usury (CEL 142-3)	Wed, Oct 18
Test 2	Fri, Oct 20
Roman Catholic Social Thought: Some Papal Documents	Mon, Oct 23
Leo XIII, <i>Rerum Novarum</i> , Selections (CEL 159-167)	
Pius XI, <i>Quadragesimo Anno</i> , Selections (CEL 159-167)	

Virgil Michel, O.S.B., *The Social Question*, Individualism, Capitalism, and Justice (CEL 168-180) Wed, Oct 25

Third Canvas Submission of Daily News Assignment: Sunday October 29th [4 entries due]

The Lay Letter, *Toward the Future: Catholic Social Thought and the U. S. Economy* (CEL 214-218, 223d-226a, 227b,-240c) Fri, Oct 27

Libertation Theology

Day 1 Gustavo Gutierrez, "Option for the Poor" (CEL 181-196) Mon, Oct 30

Required "Face the Facts" Poverty Simulation, 7-9 p.m. in the Board Room Main CSB (no class during regular time) Wed, Nov 1

Day 2 Franz Hinkelammert, Private Property (CEL 195-207) Fri, Nov 3

Feminism and Catholic Social Thought: Riley and Sylvester, *Trouble and Beauty* (CEL: 254-286) Mon, Nov 6

Research Day (No Class) Wed, Nov 8

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) Fri, Nov 10

Last Daily News Assignment is due Sunday, November 12

Day 2 Policies: Employment and Poverty (Paragraph 126-215) Mon, Nov 13

Required: Hunger Banquet (6:30-9:30 p.m.) (Date may change) Tue, Nov 14

Day 3 New American Experiment (Paragraph 295-365) Wed, Nov 15

Three Page Essay Due (No Class) Fri, Nov 17

Pope John Paul II and Pope Benedict XVI (CEL: 318-337) Mon, Nov 20

Thanksgiving Break

Pope Francis (CEL: 338-346) Mon, Nov 27

The Moral Ecology of Markets: (CEL 347-359) Wed, Nov 29

Test 3	Fri, Dec 1
Research Day	Mon, Dec 4
Research Projects: Class Presentation Day 1	Wed, Dec 6
Research Projects: Class Presentation Day 2	Fri, Dec 8
Summary of the Course (Research Projects due)	Mon, Dec 11