“Wealth in Western Thought: The Case for and Against Riches.”

Edited by Paul G. Schervish
Wealth in Western Thought

THE CASE FOR AND AGAINST RICHES

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Preface

This book presents a set of contributions by scholars from a range of disciplines. Each chapter explores some aspect of the complex and often contradictory matrix of sentiments, feelings, and beliefs that frames the social doctrine of wealth in contemporary North America. The volume is the fruit of an experimental interdisciplinary seminar at Boston College in 1989 and 1990 sponsored by the T. B. Murphy Foundation Charitable Trust. In addition to exploring various dimensions of our Western view of wealth, a goal of the two-year seminar was to help resurrect in this age of specialization the concept of the university as the unit of research. To this end, the seminar gathered faculty from a broad range of disciplines to study and write about a common topic. The seven Boston College faculty members whose writings constitute this volume are professors of classics, economics, ethics, history, literature, scripture, and sociology.

During the first year we met regularly to read and discuss various historical, theological, literary, and sociological writings on economic life, and to determine the general seminar topic on which each of us would write. At the end of this initial year of reading, we agreed to focus on the Western cultural inheritance of normative sentiments about wealth and the wealthy. We chose this topic for several reasons. It is of course a subject that reveals much about contemporary modes of consciousness and behavior. What could be more central to the current controversies surrounding the issues of poverty, income distribution, consumer culture, and economic morality than the case for and against wealth that has preoccupied Western thought from its origins? “There is nothing on which [the world] is so hard as poverty,” says Ebenezer Scrooge, feeling caught in the web of a major contradiction, “and there is nothing it professes to condemn with such
severity as the pursuit of wealth!” In addition to being pivotal, the topic of wealth (pro and con) was broad enough to be investigated from a number of different viewpoints, but sufficiently focused to enable us to learn from each other and to contribute to a joint publication. Finally, by examining the cultural meanings surrounding the production, distribution, and consumption of wealth, we obtain a lens onto many of the underlying convictions that shape contemporary moral discourse and public policy debates.

During the second year we devoted the seminar meetings to discussion of the drafts that became the chapters in this volume. These seminars turned out to be far more provocative than we had anticipated. Our exchanges, to use the language of diplomacy, were frank and constructive. While respecting each other’s theoretical starting points, subjective predispositions, and scholarly perspectives, we pressed each other for clarity and consistency. We sought to sharpen the distinct thesis of each chapter and to expose any concealed arguments and assumptions. We reflected on the relevance of our colleagues’ arguments for our own contributions and worked to locate the themes that tied the writings together. The title of this volume, Wealth in Western Thought: The Case for and against Riches, captures much of that common ground.

I view the work represented in this volume as a function of reading and writing. It presents a reading in two senses or, better, at two levels. At one level, each chapter takes as its data a number of ancient, medieval, modern, or contemporary texts that depict a reading of the meaning and morality of wealth during a particular era. At a second level, each chapter, while portraying what other documents say about wealth and the wealthy, constitutes a text in its own right and, as such, calls for a reading. But where there is a reading, there first has been a writing. As such, each chapter is also about writing, again in two senses. Most obviously, the volume is a set of texts expressing what we individually have to say about what others have said. Each chapter creates a local truth—a considered view—argued coherently about the meaning of wealth during a particular epoch at a particular place. But these writings are not completely independent. Taken together, they explore many of the common themes linked to the unfurling of Western consciousness and conscience about wealth. This more general array of meanings and emotions that circumscribes the moral sentiments of individuals within and across eras I refer to as the cultural scripture of wealth. The volume, then, to continue the metaphor, is an exegesis of some key chapters in this cultural scripture.

Substantively, what we have to say is captured by the subtitle of the book. What we study as well as what we have written is all part of “the talk for and against wealth,” as David Gill, one of the contributors to this book, puts it. The documents we study and the papers we have written make a case that wealth is either good or bad or, more subtly argued, that wealth may be good or bad, opportunity or temptation, depending on how it is man-

aged. Obviously, the adulation of and attack on riches in Western consciousness continues to the present. Like those who write biographies, one tends, regarding wealth, to make a relatively strong case for or against the subject.

Apart from this broad motif, we do not provide a common outlook on wealth in Western thinking, nor has this been our ambition. It can be tempting of course for members of an interdisciplinary seminar to press each other to abandon the methods of individual disciplines or ideological predispositions. Fortunately, we never allowed our diversity to be diluted. At the same time, we also avoided the opposite pitfall of reifying academic boundaries. It turns out that the economist undertook a history of ideas; the professors of ethics and literature drew heavily on their training in theology and scriptural studies; the scripture scholar and classicist employed sociological concepts; the historian and sociologist turned to literary analysis. The approach taken in this book is thus in many respects similar to that of Reading Material Culture, edited by Christopher Tilley, which contains a series of essays by anthropologists and archaeologists undertaking critical assessments of dominant figures in cultural studies. We concur in the four “refusals” cited by Tilley: rigid disciplinary allegiance; divorce of theoretical from practical concern; separation of investigator from what is being investigated; and relegation of multifaceted topics to narrowly demarcated realms of research such as ideology, economics, or politics. In the end, one lesson may be that the success of an interdisciplinary project of this sort depends not on whether the participants water down their viewpoints or induce conformity. Rather, it depends on how multifaceted, intellectually curious, and personally generous are the researchers at the table.

To whatever extent this book advances the understanding of wealth, I am grateful to the members of the seminar who so faithfully and competently contributed to our joint endeavor. I especially appreciate the dedication of my colleagues to making the seminar work, particularly at those times when we were struggling to discover where we were going and how to proceed. I also want to thank Thomas B. Murphy for recognizing the importance of this venture and for his insightful participation in the seminar. Finally, I am grateful to Carol Ann Grimm and Elizabeth L. Byrne Radlo for their conscientious coordination of the seminars and to Mary C. Picarello for assembling the index.

Paul G. Schervish

NOTES

Introduction

PAUL G. SCHERVISH

When in the eighteenth century Adam Smith wrote *The Theory of Moral Sentiments* and *The Wealth of Nations*, he captured much of what long before and now long since has been the Western world's unique struggle with the moral and institutional infrastructure for dealing with wealth. In *Moral Sentiments*, Smith searches for the underlying purpose that mobilizes individuals into a relatively coherent social fabric. What are the motivating desires that provide the minimum standard for personal direction and social decorum? His answer: the universal search for approbation. And what induces such approbation? Dedicated commitment to the personal discipline and organizational framework surrounding the entrepreneurial quest for opulence and its attendant freedoms. In *The Wealth of Nations*, Smith explores the historical question of what has led to the dramatic change not just in a society's aggregate wealth or in the personal treasure of its elite, but in the fundamental well-being of whole populations. Again, his answer is that the new dispensation of capitalism provides for a productive ethic among the economically well-to-do such that they constructively reinvest rather than avariciously consume their newly created fortune. As a result, their abundance redounds to the benefit of the masses.

Karl Marx, the other intellectual titan at the crossroads of industrial capitalism, urged a different view. The sociocultural dispensation that according to Smith generated benefit for the masses, according to Marx generated domination. What for Smith was an institutionally infused convergence of interests between capital and labor, for Marx was an institutionally engendered contradictory and exploitative relationship between these same two classes. The innovations of capitalist relations that Smith viewed as unleashing the productive capacities of a nation had become for
Marx systematic fetters on the expanded reproduction of wealth and a source of increasing impoverishment for the masses. Ultimately, for Marx as for Smith, economic existence was both an institutional practice and a cultural awareness—a way of organizing social relations, ordering consciousness, and defining virtue. But for Marx, Smith's tribute to the new order of enterprise, liberty, and virtue was merely the "language of the still revolutionary bourgeoisie." Writing after capitalism had advanced for an additional hundred years, Marx argued that such praise of capitalism's revolutionary capacity had now become the utterance of "lackeys and jesters maintained by the bourgeoisie and by idle wealth." Smith's cultural icons were Marx's antiheroes.

It is not necessary to rehearse further the debate that pitted these two prodigious intellects of the Enlightenment against each other at a distance of three generations. Important, rather, is the simple but compelling insight that the Marx-Smith debate is only one episode of an enduring controversy in Western culture that can best be summarized as the "talk for and against wealth." The controversy assumes a different form of discourse from era to era. And thanks to the West's traditional valuation of writing, the controversies of an earlier period often directly inform subsequent debates. Despite the historical imbrication of the assertions by moral philosophers, theologians, social scientists, and rulers, and their claims that they have provided the last word, there has been no resolution of the debate. Marx claims to have superseded Smith and Ricardo, just as Weber, Marshall, and Keynes claim to have superseded Marx. But the fact is, despite current events in Eastern Europe and the former Soviet Union, both discourses continue to the present, offering still vital, conflicting views for reading wealth.

This book is about some of these other conflicting views. With perhaps the exception of Dayton Haskin's chapter on the parable of the talents, it is not an effort to read and write a systematic review of the twists and turns of the discourse of wealth. Rather, it offers a series of discrete readings of particularly important texts of the Western heritage by researchers from an array of disciplines. What follows are seven snapshots, as it were, of what the talk for and against wealth sounds like in a variety of contexts, at different points in time, from different points of view. These snapshots explore the meaning, responsibilities, justifications, and shares of wealth expressed in: the classical tradition of Greece; the social life and Biblical texts of first-century Christians; various interpretations of the parable of the talents from the second century to the present; the economic strengths and weaknesses of modern capitalism; writings by three early twentieth-century American women activists; the biographical narratives of contemporary American millionaires; and the principles of contemporary ethical thinking.

Introduction

Simon Shama's analysis of the affluent Dutch at the beginning of their republic in the sixteenth and seventeenth centuries provides one such snapshot: "Just who, exactly, did the Dutch think they were?" are Shama's first words in his chapter surveying the "discovery of a national genealogy." and national destiny by the wealthy Dutch. Just who they were, argues Shama, can be learned by discerning how the Dutch were both object and subject of what he calls a "patriotic scripture"—the compilation of oral pronouncements, written texts, visual artifacts, and musical forms telling the Dutch who they were in the eyes of Providence. The purpose of this patriotic scripture was not "to swallow up the secular world within the sacred, but rather to attribute to the vagaries of history . . . the flickering light of providential direction." For the Dutch, as for others throughout Western history, patriotic scriptures elucidate the privileges and responsibilities of wealth for the rich as well as the non-rich. Harold Beaver's review of Shama's book is appropriately titled, "Healthy, Wealthy and Worried Too." As is the experience with any scripture, the Dutch found themselves invited to consolation and confronted by historical mission. According to Shama, "the greatest test of standvastigheid (steadfastness) which the Lord had laid on His people was, ironically, their own success. . . . If the end of gold was to be the Golden Calf, then the covenant would be broken, divine protection withdrawn, and the errant people returned to the primal element from which they had been drained." Wealth, Shama contends, "far from being the reassuring symptom of the predestined Elect, as Weber argued, acted on contemporary consciences as a moral agonist." Without it the Republic would collapse; with it, the Dutch could fall prey to false gods, Mammon and Baal, and engineer their own downfall. What was needed was a set of rules and conventions by which wealth could be absorbed in ways compatible with the godly purposes for which the Republic had been created.

Although Shama portrays but one panel of the Western migration in the morality of wealth, it is instructive in two ways. First, by being situated in the transition from the classical and medieval epoch to the modern period, his analysis captures many themes we identify in this volume. Second, by portraying the variegated pattern of wealth's meanings at one time, he alerts us to equally complex meanings at other times. As Shama concludes, for all this, Dutch society in its prime was hardly the sink of iniquity that the most incensed preachers liked to portray. While there was no formal set of controls regulating social ethics, an extensive array of informal, vernacular and domestic morals acted as the containing membranes of the busy, energetic organism. Some of these had classical origins, some scriptural; many were rooted in ancient Low Country folk fetishes; most were given a dusting of Calvinism for contemporary needs. All had to deal with what was peculiarly a Dutch problem: how to create a moral order within a terrestrial paradise.
Like Shama, each of the seven authors in this book examines some particular text about the "agitation" of wealth in Western culture. By text, I mean not some demarcated artistic, written, or verbal document—although such texts in this narrow sense are part of what each of us studies. Rather, I use the term in the sense of a cultural text or scripture, an extended symbolic representation of a relatively coherent set of meanings. A text is thus a terrain of representations, a more or less tightly bound book of cultural expressions which captures the social story or cultural logic of a particular era or specific group within an era. It embodies the existential, normative, and utopian elements of culture and practice. That is, each text embeds and imparts a practical consciousness (Giddens, 1984) about what is, what ought to be, and how things will unfold. Each has a public and a private existence. Publicly, a text lives as social structure. According to Anthony Giddens, social structure is the allocative (regarding control of material forces) and authoritative (regarding control of human beings) rules and resources that condition human agency and result from it. As such, a text is a cultural scripture of common purposes and practices within which individual variation occurs. The private life of a text is agency and identity. According to Giddens, agency is the active capacity of individuals that both reproduces and transforms social structure. Thus, a text is also the normative orientation of personalized sentiments ("memory traces," as Giddens would phrase it) and conduct resulting from the internalization of a cultural scripture. As cultural scriptures of normative orientation, then, the texts that each of us studies provide moral discipline: an invitation to virtue and a prohibition on vice. Michel de Certeau (1984: 139) describes the inscription of culture on identity by saying that "from birth to mourning after death, law 'takes hold of' bodies in order to make them its text. Through all sorts of initiations (in rituals, at school, etc.), it transforms them into tables of the law, into living tableaux of rules and customs, into actors in the drama organized by a social order." In this way, this book is a reading of the Western drama of history and biography as it concerns, to paraphrase Shama, that recurring question of how to create a moral order within a terrestrial setting.

But not only are we reading various cultural texts in a search for their prescriptions and proscriptions about wealth, we are also thoroughly implicated writers. We propose our own reading of how others have read wealth, becoming additional voices in the talk for and against it. Everyone that writes, says Thomas Carlyle, "is writing a new Bible; or a new Apocrypha; to last for a week, or for a thousand years." Each of us has a "scriptural" case to make about the case we study. Each of us, however, makes our case in two voices—what Zygmunt Bauman refers to as "legislator and interpreter." For Bauman, the legislator role of intellectuals is typically connected to a modern view of the world, while the interpreter role is connected to a postmodern view. "In referring to intellectual practices," says Bauman, "the opposition between the terms modern and post-modern stands for differences in understanding the nature of the world, and the social world in particular, and in understanding the related nature, and purpose, of intellectual work." The modern perspective sees the world as an orderly totality, open to intellectual discernment of its laws of motion and subject to control where there is adequate knowledge. Knowledge and control move from local to universal application. The role of the intellectual as a writer is thus one of legislator. The intellectual is best equipped, both analytically and dispositionally, to locate the fundamental laws of moral and social life and to propose directions for aligning errant (yet corrigeable) human behavior more closely to the natural order. Objective morality, human nature, natural law, and social ethics are familiar conceptual tools of the modern scholar.

According to Bauman, the interpreter role is associated with the post-modern sensitivity, although one could argue the less dualistic proposition that the interpreter role, at least as Bauman describes it, also derives from the modern world view and coexists with it. The postmodern view of the world is radically pluralistic, recognizing the existence of multiple models of order with no privileged center for evaluating their moral or historical validity. There are no universal laws. Legitimacy of a moral or social claim, including that of modern science, is derived from the conventions of "local traditions." Thus, there are no universal criteria. The intellectual scribe is an "interpreter." Rather than being oriented toward "selecting the best social order, this strategy is aimed at facilitating communication between autonomous (sovereign) participants." There is no objective moral order and no progressive agenda for creating one. Discourse, partial understanding, knowledge effects, and problematic are among the conceptual terms of postmodernism.

All seven of our chapters on the adulation of and attack on riches in Western culture examine legislative texts, that is, scriptures of wealth. Each of us examines a range of writings and narratives that set forth definite theses about the genesis and prospects, uses and abuses of wealth. But as writers about these legislative texts, we are distributed along the legislator-interpreter continuum, even though none of us strays too far from the center. By training and commitment, all of us know both roles, the boundaries between them, and the ultimate impossibility of separating the two.

To the extent that we are interpreters, we emphasize the deconstructive rather than constructive tasks of analysis. The deconstructive task is to excavate the symbols and practices of a text in an effort to reveal its normative discipline. To the extent that we are legislators, we seek to make a case for or against the historical understanding of wealth portrayed in the texts we choose to study. As Pierre Bourdieu puts it, we not only seek "to be understood but also to be believed, obeyed, respected, and distin-
guished."16 As interpreters and legislators, however, we do not speak with one voice. While five of the chapters attend to the self-serving legitimations of wealth, two (those of Quinn and Schervish) spotlight the potentially positive morality of wealth. In each case, we eschew stale conventional thinking, offering instead an array of fresh perspectives.

David Gill’s essay reviews three tableaux of the talk for wealth and against poverty in ancient Greece. Gill begins by citing M. I. Finley’s view that the judgment of antiquity was that “wealth was necessary and it was good; it was an absolute requisite for the good life, and on the whole that was all there was to it.” As for poverty, says Gill, a classics professor, the Greek view was that it was bad and that “on the whole, it was not possible to be both poor and a good person.” The importance of this strand in Western thinking is that it is not influenced by Hebrew or Christian ideas and thus provides a contrast to the six other strands examined here. Indeed, says Gill, the remarkable fact is that “there were apparently no guilt feelings about wealth and not even much sign of pity or sympathy for the very poor, and practically no claim that they were in any way special in the eyes of the gods, or that one’s treatment of them had anything to do with one’s good standing with the deity or one’s value as a human being.” Wealth afforded the independence and leisure for true freedom. Given the zero-sum resources of the pre-industrial Greco-Roman world, there were no systematic philosophical or moral bases for challenging the uneven distribution of wealth. Still, there were political pressures on this closed dispensation, resulting in what Ste. Croix (1981) argues was a “sophisticated form of ideological class struggle” in which the superordinate classes sought to convince the oppressed to accept, and even “rejoice” in their exploitation. Along with Ste. Croix, Gill is personally critical of the “aggressive and unabashed” way “in which the wealthy, privileged minority justified its position over against the poor.” In a word, the classical Greek period from 750 to 350 B.C. is replete with what Gill calls an antipopular rhetoric or aristocratic propaganda. To make his point, he examines one representative text from each of three periods: Homer’s story of Thersites in the Iliad (750 B.C.), the poems of Theognis of Megara (650 B.C.), and Plato’s Republic (350 B.C.). Throughout, Gill does his best to cull the faint voices of opposition contained in and around these texts. But ultimately, there is only a “rough theory” of the dangers of wealth. Greed, excessive wealth, ill-gotten wealth, or unjustly used wealth is reprehensible; but the uneven distribution of wealth and a closed mobility structure are never seriously indicted. The cultural scripture of the Greek rhetoric of wealth honored the privileges of birth, the distribution of virtue along class lines, the rule of the few, a hierarchical notion of justice, the ideological co-optation of the masses, and the dismissal of common labor.

If Gill sets out the historical setting at the dawn of the Christian era, Pheme Perkins, a New Testament scholar, explores the radical departure that marked the teachings of Jesus and the early Christian community concerning the meaning and responsibilities of wealth. What Perkins argues, however, is that the departure, while novel and bold, was not as religiously simple as many who turn to the Christian scriptures for a prophetic critique seem to believe. Without rewriting a step to the “historical critical readings of the academy,” Perkins explores the economic message of the New Testament precisely because this scripture remains an efficacious resource in the spiritual and political contests over why “all is not well with the acquisition, distribution, and cultural uses of wealth.” Along with Gill, she acknowledges the minimal moral concern in Greco-Roman thought about the structural roots of wealth and poverty, attributing this in part to the static “limited goods” economy of the ancient world. Perkins also focuses on three sets of texts to forge her analysis: the sayings and parables of Jesus, the Pauline letters, and Luke’s gospel and Acts of the Apostles. The religious problem of wealth is not its existence or how it is obtained, rather it is the egoism and excessive greed that deprives others of their subsistence, declines to assist those in need, and refuses the call for unreciprocated generosity toward the debtor and afflicted. Of the three models of justice—liberty, equality, and community—the Christian texts, concludes Perkins, “are fundamentally committed to community.” There is a radical reproach of wealth but it is a relational rather than a structural one. The New Testament is not directly concerned with inequitable economic conditions and does not offer an historical-political agenda in which the existence of the poor becomes a moral problem. It is, however, preeminently concerned about the norm of “solidarity,” that Christians “model their relationships to others on divine generosity.”

The chapter that examines the longest historical span and comes closest to a genealogical analysis of a single text is by Dayton Haskin. Haskin, a literary critic, documents twenty centuries of rereading—“remaking,” in his terms—the parable of the talents. This parable is the gospel story of the man who, upon embarking on a journey, entrusts his goods in uneven numbers of “talents” to three servants. Upon his return, the protagonist rewards the first two servants for wisely investing the talents and punishes the third for failing to do so. Like Gill and Perkins, Haskin forthrightly expresses his reason for studying this text. It is not simply that the parable has “been and continues to be used in framing ethical questions.” Its modern use he takes to be particularly questionable. Over the past four centuries, Haskin contends, the passage has been made “the great bourgeois parable” of capitalism, as it was meant to praise financial investment and capital accumulation and to criticize economic leghargy. This bourgeois reading derives in part from a conflation of the Greek meaning of talent as a very large (even burdensome) weight or sum of money and the notion of “mental endowment” or “natural ability.” If the root sense is emphasized, the injunctions of the parable fall more heavily upon the
wealthy or those in positions of responsibility, as in the patristic insistence on the duties of prelates to spread the Word. Even when applied to the common believer, the notion of talent as responsibility generates, via allegorical interpretations, a variety of religious obligations and lessons, including social responsibility. With the development of the modern sense, increasingly comes the tendency to render the parable “compatible with intense individualism and with the institution of private property.” Sixteenth-century readings still focused on the duties of bringing salvation to others, and Calvin’s emphasis was primarily on the duties of community building. Yet Calvin’s reading ultimately opened the door to a this-worldly interpretation in which nothing the parable has to say “would interfere with ordinary business in the city.” Once the parable could mean that one’s natural abilities should be used to maximize one’s personal potential, it could be joined to the economic model of the “invisible hand,” consummating its bourgeois reading. When in the twentieth century, finally, the economic sense of “talent” is rediscovered, the parable has a renewed potential to become a full-bodied legitimation of wealth and capitalism. It enables the rich to espouse an obligation of stewardship while spurring others to dutiful work habits. For all this, the parable evinces a “dynamic concept of meaning”,” and just as its residual prophetic power can be lost, it can also be regained.

Carol Morris Petillo continues the analysis by joining Gill, Perkins, and Haskin in choosing a subject that allows her to bring to the fore her own misgivings about wealth and privilege. She chooses as her texts the writings of three early-twentieth-century American women reformers. Her personal introduction makes it clear that she joins them and that her piece is, in effect, a fourth voice leveled against the notion that capitalism “not only effectively increased wealth, but also was the best available way to improve the lives of those working within it.” As an American historian, Petillo suspected—before encountering Kevin Phillips’s similar argument17—that the last three decades of the nineteenth century might in tenor and politics be instructive for understanding “concerns about wealth, poverty, reform, and philanthropy” at the end of the twentieth century. Drawing on her larger investigation of the lives and writings of eleven turn-of-the-century figures, Petillo focuses here on Jane Addams, Charlotte Perkins Gilman, and Elizabeth Gurley Flynn to “illustrate a different reaction to wealth and private philanthropy than is current here and now.” Addams never viewed herself as a radical; nevertheless, she cuts a much more critical swath through the early twentieth century than the portrayal of her as the “angel of Hull House” suggests. An ardent and effective advocate of Progressivism, she combined her personal works of charity with an agenda for international reform, focusing (in part because of her inheritance) on the deformities of capitalism and the wiles of the wealthy in obstructing such reform and perpetuating what she called “the inequalities of the human lot.” Gilman, in contrast to Addams, lived in poverty as a child, and into adult life she suffered emotionally. Combining a feminist vision with the notion that wealth is the product of the masses, Gilman took to writing and preaching about the harsh realities of capitalism, the promise of socialism, the need for economic independence for women, the rights of suffrage, and the urgency of pacifism. Civilization requires that people learn to serve each other and overcome the way capitalism “puts the immense force of sex-competition into the field of social economics.” Flynn, born thirty years after Addams and Gilman, assumed the socialist outlook of her radical Irish immigrant parents. At seventeen, she was on the socialist lecture circuit, advocating economic democracy and the right to organize. “Everything she ever spoke or wrote responded to the questions about wealth and privilege,” says Petillo. Permanently marked by her childhood impressions of poverty in New England textile towns, she became for Manchester, New Hampshire, what Frederick Engels was for Manchester, England: the chronicler of the “terror and violence against workers.” She was proud to be, like Marx, “a mortal enemy of capitalism.” “Capitalism and the philanthropy it spawned,” concludes Petillo, did not, according to her three sources, “relieve the suffering of the majority upon whose efforts it was built.” And adding her own voice, Petillo contends that circumstances “have not changed much since they spoke.”

From the perspective of an economist, Joseph Quinn explains what makes capitalism a historically novel engine of wealth and so politically and morally compelling despite its numerous flaws. Without in the least defending the human and environmental toll of capitalism, he takes up the task of making the case for capitalism. He explains the philosophical and economic rationale for why a capitalist economic structure does an excellent job of creating material wealth,” a less good job at allocating it, and why modern capitalistic societies are willing to intervene in favor of more equitable allocation even at the cost of reduced output. Most important, however, is Quinn’s exposition of the new historical and analytical headings that come about with the advent of capitalism. Prior to capitalism, the issues of economic morality focused, as we have seen, on the issues of distribution. With the rise of capitalism, the terrain of contest shifts from distribution to production, as in Haskin’s account of what happened to the parable of the talents around the seventeenth century and in Petillo’s three reports on anticapitalist sentiment. Quinn notes that philosophers of capitalism “were trying to do for social interactions what Isaac Newton had done a century earlier for the physical world—to explain a complex social order with some general ‘laws of motion’ based on simple underlying principles.” Although there is much to criticize in capitalism, there are important political, ethical, and economic advantages to a market economy, which revolve around “the basic notion that individual preferences are the starting point of social analysis.” There is also a case against an unregulated
market economy. The regulative controls of competition often break down, societies pursue extra-economic goals, and “the attractiveness of an economy depends not only on the size of the pie, but also on its distribution.” In regard to this last point, Quinn cites the persistence of dire poverty in the midst of plenty as the major challenge to capitalism. Still, on balance, he concludes that capitalism offers more potential benefit to humankind than any current alternative and “that changes within the system could alleviate” much of capitalism’s distress.

What Quinn discusses in analytic terms, I address as a matter of culture and identity. I ask the question, to paraphrase Shama, “Just who, exactly, do the wealthy think they are?” As a sociologist, I respond that they are disciples of the American cultural scripture of wealth within which they frame their life stories as moral biographies. My chapter includes interviews with 130 millionaires in which they enunciate their autobiographies as accounts in which their financial and spiritual paths are intermshed. By moral biography, I mean “the normative consciousness with which the wealthy define a virtuous identity in relation to money.” Such a normative self-understanding grows out of and supports “a general cluster of shared sentiments about the use of wealth and the moral identity,” that is, a cultural scripture of wealth. I examine two aspects of the moral biographies of millionaires with a view toward learning about the general meaning of wealth. The first is what I call the dialectic of fortune and virtue: the way the wealthy organize their discourse to “tell how they apply themselves to make more of their lives and of their circumstances by improving on what was given them by fate.” The second aspect of their biographical account is “the way the wealthy fashion their stories into morality plays, equating stages of economic progress with stages of personal development.” As dramatic narratives, these stories follow various literary conventions and embody motifs of initiation, healing, purgation, and learning. In depicting how the wealthy make sense of their lives, three issues of interpretation are important. To say that the biographies of the wealthy are moral does not mean they engage in “correct living,” but that their experience and report their lives as subject to duty. Second, it is not only impossible but unnecessary to discern the “truth” of a personal narrative; what matters is to locate the “grammar” of morality by which the wealthy organize everything they say. Finally, in regard to the question of sampling, it is true that I generally interviewed people who have something “good” to say about themselves. But again, even when the wealthy have something “bad” to reveal, they confess it as something they are working to correct or have already changed. I conclude that “the major lesson to be learned about the cultural scripture of wealth from the biographies of the wealthy is that it is a moral scripture.” Despite what we or others might say from the outside, the earned and inherited wealthy consistently view their lives as careers of moral agency. What needs be added is that for good or ill the singular “class

trait” of the wealthy is that they are not just agents but hyper-agents. They are capable of actually creating the institutional and organizational world in which they live rather than simply finding the best place within it. Such hyper-agency, it must be emphasized, is experienced by the wealthy as a matter of duty as much as of empowerment. If a critique of the wealthy is to be made, it must be aimed at their catalogue of responsibilities rather than their moral lassitude.

The final chapter, written by ethicist Lisa Sowle Cahill, addresses the relationship between scripture, morality, and social justice as it relates to the economic question of wealth and poverty in the contemporary world. This is, she says, the “problem of interpreting Scripture for ethics.” Cahill argues that while “few biblical scholars or ethicists today view the Bible as a simple source of concrete directives for moral decision making,” Scripture remains a privileged source of values for shaping ethical behavior. Instead of offering deductive rules, Scripture is “foundational.” It offers a “defining source” of identity and community. It provides the basis for “critical consciousness” and a “community of moral discourse” when brought into dialogue with the concrete content of history. Yet some challenge this position for giving too much priority to faith while neglecting other defining forces such as philosophy, science, and culture. Cahill reviews this and other hermeneutical debates concerning the determination of “a normative function for the Bible today.” Ultimately, Cahill identifies one contemporary approach as most promising. Exegetical research should consider New Testament communities to be historical “prototypes” for contemporary ethical action by examining the faith-inspired social strategies they pursued. “Moral norms,” Cahill concludes, “are justified not as transcriptions of biblical rules, or even as references to key narrative themes, but as coherent social embodiments of a community formed by Scripture.” In the end, the New Testament reflects a “community of discipleship,” ethics emerges at the level of community formation, such community induces a solidarity that challenges unjust socioeconomic relations, and ethical claims receive verification through the praxis of overlapping communities. Cahill demonstrates these principles by analyzing the ethics that inform the Roman Catholic health care ministry, especially as it attempts to distribute the “wealth” of health care in light of scriptural and magisterial principles stipulating “the fundamental option for the poor.” She concludes that a just society encourages “solidarity” with the marginalized and institutionalizes access to social and material capital for all its members, even when doing so is incompatible with the self-interest of the advantaged.

Today, as the discussion of wealth creation and distribution becomes framed less frequently under the rubrics of capitalism and socialism, it may be propitious to examine some of the numerous other pieces of the debate that come to us from our Western classical, biblical, literary, and ethical traditions. It turns out that the talk for and against wealth (and the wealthy)