

The Economic Teachings of World Faiths

A NEW PATH

Introduction

The new economics movement is a worldwide movement of new understanding and action. It emerged in the 1980s, and now has growing support in every part of the world. It is a broad movement, not based on any particular organisation or ideological doctrine, but united in its concern for a new path of development for people and the Earth. Although this outline of its nature, its principles and its ideas, and of what it may mean for the faiths is to some extent personal, it may be taken as broadly representative.¹

As many of us see it, the modern, secular, European era of world history is coming to an end. The ways of living, organising and understanding, which European (and Euroamerican) power and values have spread all round the world in the last five centuries, cannot be sustained much longer. The historical transition to a new post-modern, post-European era has already begun. The precise characteristics of this new era - its ways of life, its institutions and organisations, its ideas and beliefs and values - are not a matter for

¹ In revising this chapter, I have taken account of important points made in discussion at a New Economics Foundation (NEF)/multi-faith seminar in May 1992. The text has been much improved by comments and suggestions from John Davis, Ed Mayo and Pat Saunders, my NEF colleagues on the group which steered the project, and from Martin Palmer and Ranchor Prime who represented ICOREC on it. But that does not mean they necessarily agree with everything it now says.

Recent books by NEF members of the present project group include:

John Davis: *Greening Business: Managing For Sustainable Development*: Basil Blackwell, 1991;
and
James Robertson: *Future Wealth: A New Economics For The 21st Century*: Cassell, 1990.

Among many other recent books, note especially the following:

World Commission on Environment and Development (Brundtland Report): *Our Common Future*: Oxford University Press, 1987.
Herman Daly and John Cobb: *For The Common Good*: Greenprint, 1990;
Paul Ekins: *Wealth Beyond Measure*: Gaia Books, 1992; and
Paul Ekins and Manfred Max-Neef: *Real-Life Economics*: Routledge, 1992

prediction so much as for action. The task for humans today is to help to shape the new future, rather than to forecast it.

In that context, I shall first outline the emergence of the new economics movement in the 1980s and 1990s. Then I shall turn to the failings of conventional economic development and thought from a new economics point of view. That will be followed by a summary of the guiding principles of the new economics and some examples of their application. I shall then look briefly at the process of transformation of which the shift to a new economics is part. In the last section of the chapter I shall consider what all this may mean for the faiths.

A Change of Direction

The Need For A New Direction

There are now rather more than 5 billion people in the world. Well over 1 billion of us, more than ever before, live in absolute poverty. And the activities of today's 5 billion are threatening - in many cases already destroying - the planet's ecosystems.

According to demographic projections, the present 5 billion will rise to something like 10 billion, perhaps nearer 15 billion, before world population stabilises sometime in the next century. That implies a doubling or trebling of our present ecological impact, even with little development in the poor countries of the majority world.

Meanwhile, the rich minority (about 1 billion people) are consuming and polluting 10 to 20 times as much per capita as the "less developed" majority (about 4 billion). And today's vision of "development" and economic growth, relentlessly propagated worldwide by governments, rich-country businesses, mainstream economists and the media, offers all humans on Earth the eventual prospect of rising to present rich-country levels of consumption. If that prospect were ever achieved, it would multiply today's ecological impacts many more times over. And that would be catastrophic.

New Approaches

As this became increasingly apparent through the 1980s, pressure grew for new approaches to economic progress, integrating environmental conservation with the kind of economic development that would meet basic human needs the world over.

At the official level, the World Commission on Environment and Development (the Brundtland Commission) published its report, "Our Common Future", in 1987. There followed five years of worldwide preparations for the United Nations Conference on Environment and Development (UNCED), or "Earth Summit", which was held in Rio de Janeiro in June 1992. This first meeting ever of representatives of all the peoples of the world to discuss "our common future" coincided with Columbus' 500th anniversary year. That underlined its historical significance. It suggested that half a millennium of Euroamerican expansion and world domination might be nearing its end, and that a new, post-European period of human history might be beginning.

Governments, multinational businesses, and scientific organisations have been heavily involved throughout the Brundtland and Rio processes and their aftermath. Their approach has been to modify, rather than radically reorientate, the conventional direction of development based on free-market capitalism and indiscriminate economic growth. This "establishment" approach failed to achieve agreement at Rio between the governments of the rich North and those of the poor South on the measures needed to switch the world to a new, sustainable path of development. As a result, the official Rio conference was widely judged to have failed to rise to the challenge it was held to meet, though the very fact of its being held at all marked a much needed new recognition of the seriousness of the problems facing humankind.

At the unofficial level, the growing concern for more equitable and sustainable development has brought together during the last few years a new worldwide coalition of non-governmental organisations (NGOs) and citizens' and peoples' movements. This rapidly growing network of informal links between environmental and development agencies (like WWF and Christian Aid) in the rich North, environmental and other citizens' groups in the former socialist economies, and

alternative development, environmental and social justice movements in the South, brought thousands of people from all parts of the world to the Global Forum which was held in Rio in parallel with the official UNCED.

It was as part of this emerging movement that The Other Economic Summit (TOES) came into existence in 1984, followed by the New Economics Foundation and similar groups in other countries - specifically focused on the changes needed in economic ways of life, economic institutions and practices, and economic understanding and theorising.

Need For A New Global Compact

What is needed, and what UNCED failed to achieve, is a global compact for equitable and sustainable development broadly on the following lines.

- The rich countries commit themselves to a new path of progress, concentrating on improving their peoples' quality of life, while reducing their per capita ecological impact to a level sustainable by an eventual world population of, say, ten billion people. This might eventually involve, for example, a cut of four fifths in present per capita fossil-fuel energy consumption.
- The "less developed" (and also the formerly socialist) countries accept that they can never attain today's rich-world per capita levels of material throughput, pollution and waste. They too commit themselves to a new path of development, redirected towards enabling people to meet their needs, recognising the rights and roles of women, and stabilising population levels within ecological constraints.
- In their own self-interest, the rich countries commit themselves to effective technical and financial support for sustainable development elsewhere in the world, recognising that ecological damage there affects global ecosystems on which their own future depends.
- The rich countries also recognise their huge development debt to the "less developed" countries, arising from the damage they have done over the last few centuries and continue to do today, both to the global environment and to non-European peoples. They agree to write off the outstanding Third World

financial debts, as part of the new global compact for sustainable development.

- Finally, agreement is reached on restructuring the United Nations system, to:
 - 1) set up effective procedures for negotiating, monitoring and reporting progress on national and global policies for equitable and sustainable world development; and
 - 2) bring world economic institutions - notably the IMF, World Bank and GATT - within that policy framework, together with UNEP and UNDP, under the democratic supervision of the UN Assembly acting on behalf of humanity as a whole.

A global compact broadly on those lines would articulate the new direction of world development for which the new economics movement is working.

Conventional Economic Development And Thought

Origins Of The Modern Economic Worldview

The key features of today's conventional economic outlook originated with the founding fathers of secular, modern European thought - a point that is relevant to a discussion of economic matters with representatives of world faiths.

Following the European breakout of some 500 years ago and the subsequent breakdown of the medieval Christian worldview, it took some time - nearly 300 years - for the modern European worldview to crystallise in its place. Among the thinkers in that intervening period who helped to shape it were Descartes, Francis Bacon, Newton and Hobbes. Theirs were among the ideas on which Adam Smith built when, as part of the "Enlightenment" of the 18th century, he systematised the modern approach to economic life and thought.

Descartes' division of reality into the two categories, *res cogitans* and *res extensa* (thinking matter and extended matter), led to the concentration of knowledge and science on those aspects of human experience and understanding which are material and measurable and

outside ourselves. And his analytical method encouraged us to split those aspects of reality into separate fields. So that now our conventional way of understanding wealth and the processes of creating wealth - the province of economics - is divorced from our understanding of other important things such as health, wisdom and the divine - which belong to the quite separate professional and academic disciplines of medicine, philosophy, and theology.

Bacon encouraged knowledge and science to focus on harnessing and exploiting the resources of Nature. Bacon told us to torture Nature in order to learn her secrets, so that we could use her for "the relief of the inconveniences of man's estate". Hence another key feature of modern economic progress.

Newton led science to interpret reality in the form of mechanistic, mathematically structured, value-free systems, in no need of ethical or divine intervention to keep them going. So science now teaches us to understand the workings of the universe in terms of numbers, and to assume that neither the universe itself nor any of its component parts are guided by purposes or moral choices. Conventional economics follows suit.

What most people remember about Hobbes is his argument that, since in fact - regardless of theory - moral and divine law do not effectively control human behaviour, people must submit to control by an earthly sovereign. otherwise their lives are bound to be "poor, solitary, nasty, brutish and short". Hobbes' significance for modern economic thinking is that, like Machiavelli, he taught his successors to see human society, not as it ought to be, but as it actually appeared to be - a competitive struggle for power. So that for many people now success in economic life means being more successful than other people - or at least keeping up with the Jones.

Adam Smith followed Descartes in excluding from his economic analysis the less tangible aspects of human experience and activity, such as those we now call "participation", "self-fulfilment" and "self-development". He followed Bacon in accepting that economic life was about exploiting the resources of Nature for human advancement. He followed Hobbes in interpreting economic life as a competitive struggle for power over other people - and, in particular, over other people's

labour and its products. He followed Newton in explaining economic life as a value-free system, governed by its own impersonal laws. Although Smith himself, as a moral philosopher, may have regarded the "invisible hand" of supply and demand as providential, his successors have taken it to mean that neither God nor ethics have a part to play in economic life. If everyone pursues their own self-interest, the economic system will work in the interest of all: "It is not from the benevolence of the butcher, the brewer or the baker that we expect our dinner, but from their regard to their own interest".

Smith took it for granted that economic life revolves around money - prices, wages, profits, rents, and so forth. The growing importance of numerical data in modern science had been paralleled by the growing importance of monetary values in modern economic life. On the supremacy of quantitative data in modern scientific knowledge, Lord Kelvin later explained, "When you can measure what you are speaking of and express it in numbers, you know that on which you are discoursing, but when you cannot measure it and express it in numbers, your knowledge is of a very meagre and unsatisfactory kind". As with knowledge, so with value. Money puts numbers on value, and conventional economic understanding regards as very meagre and unsatisfactory the value of goods, services, and work (such as what used to be called women's work), which are not paid for with money. In conventional economic analysis, if you can't count the money value of something, it doesn't count. There is no place for qualitative considerations in economic valuation, and no such thing as intrinsic value.

Damaging Features Of Conventional Economic Development

That brief, and no doubt over-simplified, historical background highlights some of the damaging features of conventional economic progress, including the prevailing direction of technological development - not least of military technologies.

First, conventional economic progress has systematically extended dominance/dependency relationships. It has deprived people and local communities of the capacity for self-reliance. It has made them dependent on powerful people and organisations, and impersonal economic factors, over which they can have no control. The

enclosures in countries like Britain, for example, drove the "common people" off the land, deprived them of their self-reliant subsistence livelihoods, and made them dependent on paid labour. The same pattern is repeated in countries like Brazil and Indonesia today, where the tribal people are driven out of the forests to make way for logging or ranching, and the peasants are driven off their lands to make way for big dams.

Many of us certainly now enjoy greater material comfort than our ancestors, but at the cost of having become dependent on remote employers to provide us with work, on faceless businesses and other organisations to provide us with the means of daily life, on the bureaucratic state to provide us with welfare and security, and on the impersonal forces of national and international financial markets to decide whether we shall keep our houses and our jobs.

Next, the conventional path of economic progress is ecologically damaging. This needs no further elaboration. Almost everyone is now aware of such issues as global warming, holes in the ozone layer, acid rain, pollution of air and water, deforestation, soil erosion and desertification, and overfishing.

Third, the conventional modern understanding is that economic life should be treated as if it were amoral and value-free. "Don't confuse ethics with economics" is one of the first lessons economics students have to learn. Unfortunately, nature abhors a vacuum, and in practice the ethical vacuum in modern economic life has been filled with the values of power and ambition, competition and greed, envy and fear. So the conventional "free market" within nations and between nations means that the rich minority inevitably get richer while an increasing number of people get poorer and more dependent. Community and family life are damaged by the increasing mobility of labour and capital which national and global free market competition demands.

Fourth, modern economic life and understanding have been too much preoccupied with money and monetary calculation. The dominating role of money in modern life, and the dominating role of financial institutions and occupations in modern society, reflect an overemphasis on quantitative as opposed to qualitative values. Money worship has become a religion for many people in industrialised

countries, spreading simultaneously the widespread diseases of affluence, spiritual poverty and misery.

Fifth, following Adam Smith's focus on the wealth of nations, modern economic understanding and organisation still put the nation state at the centre. Conventional economic policy is still too much concerned with competition between nations, and not enough with the wealth of people or the Earth, or of the local community and the household (and of women and children in the household). The international economic game of winners and losers historically increases the potential for conflict and war, just as the national economic game of winners and losers sharpens internal sectional conflict.

Sixth, and closely related to each of the earlier points, modern economic life and thought have been heavily biased towards masculine rather than feminine drives and values. It is not just that women have carried the double burden of both competing at a disadvantage with men in the formal economy of jobs and money, and also bearing a disproportionate share of responsibility for the informal economy of household and family. More fundamentally, it is that the fields of work (including paid work) in which men have traditionally been active, have been more highly valued and given higher status than the fields of work (including unpaid work) traditionally reserved to women. To take just one example today, when paid male drivers deliver water in trucks to African villagers, it is counted as a contribution to national wealth; whereas, when women carry water on their heads to their village from distant wells, it is not.

These damaging features of the conventional modern approach to economic life are of a fundamental nature. In many cases, they appear to be in conflict with the teachings of the world's faiths. They cannot be rectified by minor modifications, only by a fundamental reorientation based on a different set of guiding principles.

The New Economics

Guiding Principles

If sustainability and social justice are to be achieved, the following guiding principles must underpin the new direction for economic

progress and the new basis for economic understanding. Most of them appear to be in harmony with teachings and practices of the world's traditional faiths.

First, the new direction should positively enable and empower people and communities and nations, especially the poor countries of the majority world, to take more control over their economic lives. It should positively foster a high degree of co-operative and community self-reliance.

Second, it should positively conserve the Earth and its resources. If for no other reason, human survival and self-interest now requires this. But the new direction of economic progress should not be narrowly anthropocentric, attaching overriding importance to the interests of humankind alone.

Third, it should positively encourage ethical choice in economic life, and the reintroduction of ethical values into economic understanding.

Fourth, it should emphasise qualitative as well as quantitative values in economic life, valuing unpaid as well as paid activities and recognising that many important decisions, public as well as personal, cannot be based on narrow monetary calculations of costs and benefits.

Fifth, it should recognise that we are no longer just a collection of competing nations. We are now becoming a one-world community. We need to think in terms of a one-world economy based on fair trading relationships. It must be structured, not as a unitary bloc, but as a multi-level system that will be enabling for people, conserving for the Earth and respectful of cultural and religious pluralism.

Sixth, the new direction of economic progress must emphasise feminine values, the key role of women in economic life, and the importance of a new masculine/feminine balance. It must emphasise these because to do so is important in its own right and because it will make an essential contribution to the five points above.

Application of The Principles

The new economics movement is applying these principles to every aspect of economic life and thought, including the following:

- the ways people live;
- the activities of the household;
- local economies, for example city economies;
- national economies and national economic policies;
- supranational economic developments, e.g. in Europe;
- the global economy, including international trade;
- businesses and other organisations;
- money: taxes, incomes, currency, credit, debt, etc;
- work;
- technology and industry;
- energy;
- food and agriculture;
- transport, housing and planning;
- rights of future generations
- methods of economic measurement and analysis.

To give a few illustrative examples, increasing attention is now being paid in a number of countries to:

- the desirability and feasibility of replacing existing taxes on incomes with new taxes on energy;
- the proposal that all citizens should receive an unconditional basic income from the community, which would reduce their dependence on getting a job and liberate them to work in other ways;
- the scope for enlarging the part played in the economy by cooperatives, community businesses, and other "third sector" enterprises; and
- the scope for revising company mission statements and professional codes of conduct to incorporate value statements.

The Process Of Change And Transformation

Who Are Its Initiators?

In the last five or ten years people from Northern and Southern NGOs have been working more closely with government and business, for example on the issues of environment and development raised by the Brundtland Report and the Rio Earth Summit. But many people in the new economics movement support a more radical economic reorientation. They do not believe that an equitable and sustainable economic future can be achieved by conventional free market economics. They see the collapse of communism and the decline of socialism, not as "the end of history", but as the first stage in a larger post-modern transition that will also involve the transformation of conventional capitalism.

Many of them doubt whether, in this situation, the necessary leadership can come from the "policy-makers", "decision-makers", and "opinion-formers" in government, multinational business, and the established media. They see those "leaders" as prisoners of today's established economic system and institutional structures. They conclude that the initiative must come from outside, from citizens using their potential power as purchasers, investors, professionals, campaigners, voters and so on, to change the constellation of pressures - of the market, of finance, of public opinion - within which our "leaders" operate.

The truth is that, whether we are "policy-makers", "decision-makers", "opinion-formers" or just citizens, we are all imprisoned to a large extent by our own circumstances and the dominant institutions and values of our society, but that nevertheless we all have some power to move things in the right direction rather than the wrong one. This point is central to an understanding of how the process of change and transformation is to be brought about.

The Role Of The Negative

There is a negative, as well as a positive, side to the process of change. Particular disasters like Chernobyl, Exxon Valdes, and Bhopal, will continue to reinforce a more general awareness that things are

going wrong - such as the growing risk of skin cancer from holes in the ozone layer, the growing congestion and pollution caused by road traffic, or the growing damage caused by an international financial system that has run out of control. Awareness that we cannot long continue on our present path will continue to spread. The prospect of breakdown will loom larger. The need for change will continue to be highlighted by environmental and development NGOs and pressure groups.

Positive Action

When it comes to positive action, to accelerate the breakthrough to the new path, the possibilities are almost unlimited. There are pieces of the action for everyone. Here are some examples.

Lifestyle Changes. These include many kinds of personal action, many quite small and humble, to change one's own patterns of living, eating, spending, saving, working, travelling, leisure, and household management. Examples include saving energy, reducing pollution, recycling waste, and using purchasing power (as an ethical consumer) and saving power (as an ethical investor) to support some kinds of enterprise rather than others.

Economic, Social And Political Changes. This kind of action can take many forms. It is about changing social institutions (like the tax system) and organisational procedures (like the publication of relevant statistics) so that they legitimise ethical values and influence people's behaviour for better rather than worse. It includes seeking change from within the organisation for which one works, supporting outside pressure group action (e.g. for environmental conservation), taking part in active politics, taking part in other forms of non-violent direct action to get things changed, communicating the need for particular changes, and so on. Again, individual involvement is supported and reinforced by a growing number of NGOS, facilitating organisations and pressure groups across a very wide range of action.

New Technology Development. This kind of action is about developing and spreading the use of technologies that are enabling and conserving (like soft energy technologies). There is an important role here for inventors and innovators, scientists and engineers,

industrialists and businesspeople, politicians and government officials, as well as for citizen purchasers, investors and voters. Appropriate technology organisations are already pioneering in many countries.

New Economics Thinking And Research. There is action here both within the economics profession and outside it.

- Economists can work, as increasing numbers are doing, to include in economic analyses the values and costs (as of natural resources) which conventional economists have hitherto ignored.
- Meanwhile, non-economists (and economists too, for that matter) can help to put conventional economics in its proper place - realising that many really important decisions have to be based on more than a calculation of money values, and that other forms of knowledge and experience are just as relevant to the way we conduct our economic lives.

The Ecology Of Change. These various ways of acting are mutually reinforcing. Each occupies its own niche in the ecology of change. There are limits to what each person can undertake, and different souls have different roles. We should all try to understand the larger picture, while acting on our own part of it. "Think globally, act locally" is a phrase often used to suggest the action philosophy of the new economics, though - as many are now aware - we have to act globally too.

A Challenge For The Faiths To Take Up

In the face of secular "expertise" and "science" which appear to relegate the faiths to the sidelines, the growing need for new economic ways of life and thought challenges them to find ways of making ethical values and spiritual wisdom more practically relevant to the economic situations in which human beings find themselves today and will find themselves in the 21st century.

This is not to suggest that the faiths should try to provide detailed guidance on every day-to-day matter of economic life or economic policy. But it does mean recognising that the juggernaut of secular economic progress and the values and goals which have driven it

have been contrary to the teachings of all the world's major faiths - and contrary also to the insights of all pre-modern indigenous cultures. It calls for reflection on why those teachings, though known to many millions of faith adherents throughout the world, have not been able to exercise a greater positive effect on the actual course of world economic development in the last few hundred years up to the present time.

It is not a question of criticising those working in the faiths and living by them today. There are many examples of faiths effectively at work in the economic arena. The Sarvodaya movements in Hindu India and Buddhist Sri Lanka, the Christian impetus behind agencies like Christian Aid, the Muslim opposition to many features of modern Euroamerican development, and the Jewish kibbutz movement, are examples that come easily to mind. It is simply that the broad failure of faith teachings to stem or divert the mainstream course of secular modern economic development is a fact that has to be recognised from the start.

So now, as the unsustainability of this course of development and the need to turn to a new one becomes clearer day by day, can the teachings of the faiths about economic life regain a new relevance? As the prevailing secular faith in conventional economic progress is increasingly seen to be bankrupt, will increasing numbers of people look to the traditional religious faiths to supply the ethical and spiritual basis for a new path of economic progress and a new understanding of economic life?

A Positive Answer

There are many people in the worldwide new economics movement for whom the answer to that question is a confident Yes. They believe the evident need to turn from an unsustainable to a sustainable path will encourage a return to fundamentals. They know that a reinterpretation of the everlasting ancient wisdom of the world faiths, in the context of the present situation and in the light of all the knowledge now available, could be of immense value to people looking for new directions for the future. They see a historic opportunity here for the faiths to liberate millions of people from today's schizophrenic divide between secular economic imperatives and compulsions on the

one hand and basic religious teachings about human activities and relationships on the other. They have no doubt that the faiths have a vital contribution to make to the new set of values, beliefs and assumptions that will underpin the new approach to economic life and thought that is now needed.

Some of them, taking a darker view of the future, foresee that increasing numbers of people will look to the faiths' teachings for help and support in a coming time of trouble. As modern economic "progress" grinds to a halt in the next few decades, humankind may face almost unimaginable horrors. Death rates in parts of the two-thirds world and social unrest in the industrialised world could rise to terrifying levels. Pressures on economy and environment could become unsupportable. Economic insecurity and competition could increasingly tip over into military conflict. Widespread global disorder could follow the breakdown of the world order that was sustained by the two superpowers - capitalist and socialist - during the Cold War period. The capacity of the faiths to inspire hope and care and compassion and a vision of the right way forward in such a time of darkness and uncertainty, could bring their teachings alive again for large numbers of people.

A Non-Faith View

There are also people in the new economics movement who are not active adherents of a faith. Many of them - and I am one - are well aware that the social transformation for which we are working has a spiritual dimension. But we are less sure that the traditional faiths will be able to live up to the challenge. Our questioning may seem invalid or beside the point to those whose faith is firm. But the perceptions behind it are genuine, they are part of the situation which actually exists, and they are relevant to the dialogue with the faiths about a new economics.

Although there are different strands and traditions within each faith, the faiths sometimes seem to concentrate too exclusively on individual personal salvation or spirituality, and to give too low a priority to helping to bring about the kind of society that would encourage its members to achieve salvation or to live in spiritually enlightened ways. Modern so-called "health" services offer a parallel.

These have mainly been sickness services, concentrating their efforts on treating individuals who suffer from ill-health, rather than on creating a healthier society and thereby removing many of the social and environmental causes of ill-health. As this approach to health can lead to "blaming the victim" of ill-health, so it seems people are sometimes blamed for sinning when it might be more to the point to reform the manmade institutions which influence and constrain their attitudes and behaviour.

It is not a question of whether the first priority should be social, economic and political change (as conventional reformers and revolutionaries have usually assumed) or personal change (as the traditional faiths have often seemed to hold). The argument whether only a good society can enable most people to be good or only good people can create a good society, is a false argument. The new economics approach sees people as persons-in-community, interdependent with the prevailing institutions and beliefs and values which largely govern their lives and which their own values and actions help to validate and support. We see it as unrealistic, therefore, to concentrate either on personal change or on societal change to the exclusion of the other. This understanding is reflected in the approach to change and transformation outlined earlier in this chapter.

There are strands in the teachings of some of the faiths, like Buddhism and Christianity for example, that appear to perceive this world as delusion from which our chief aim must be to detach ourselves, or as a "vale of sin" from which our aim must be to pass to eternal life in another world. Insofar as these are still accepted as valid interpretations of faith teachings, they will naturally tend to dilute commitment to creating a better economic way of life in a better world society. Does such a lack of this-worldly commitment explain why some faith teachings about economic life - the jubilee year in Judaism or the sinfulness of usury in Islam, for example - have a utopian flavour? Can they seriously be considered practical so long as the institutions of society continue to make it exceptional to cancel debts and normal to have mortgages and credit cards?

In the societies in which the faiths originated and which their economic teachings reflect, the dominant structures - both of

institutions and ideas - were much less complex than they are today. Peoples' freedom to make ethical choices in economic matters was not then affected by today's labyrinth of impersonal, manmade social incentives and constraints, nor by today's mystifying "science" of secular economics. Can the faiths come to grips with this problem? Only Christianity, especially Catholicism, can claim any really substantial body of comment on modern economic issues. But that was because it was in Christian countries that modern economic development originated. Moreover, Christianity, perhaps even more than the other faiths, sometimes seems to have accepted too readily the claims of economics to be a value-free science. The Church has not always found it easy to reject the idea that economic activities and organisations and procedures are subject to their own expert understanding, and are therefore outside the realm of ethical and spiritual values and outside the competence of religious thinking.

It has even been argued that Christianity should accept some positive responsibility for the destructive nature of modern economic progress. Christianity helped to inspire Europeans to expand into other parts of the world, initiating worldwide destruction and subordination of non-European peoples and cultures, and worldwide destruction of Nature. Other peoples, inspired by different religious faiths or none, might perhaps have done the same if history had offered the opportunity. But the Christian belief (shared by Islam and Judaism) that God placed humans apart from the rest of creation and gave them dominion over it, seems to have played a part. Moreover, the Protestant ethic provided a basis for capitalism and socialism, and the pioneers of modern secular thought - like Descartes, Bacon, Newton and Hobbes - to whom, as mentioned earlier, we owe the underlying premises of modern economic understanding, were all Christian.

So what are the spiritual implications of a new path of economic progress as seen from a non-faith perspective?

In the first place, there will be no going back to the past. (On that point most adherents of the traditional religious faiths would no doubt agree.) As the decline of secular faith in modern economic progress and its values continues, there can be no going back - at least on a worldwide basis - to the belief systems of pre-modern times and places.

On the one hand, the belief structure and worldview of the European middle ages included elements which many people now find problematic. The medieval European assumption that the Christian God was superior to the divinities of other faiths does not fit the emerging pluralistic, multi-cultural, one-world community of today. The medieval Christian beliefs that God is masculine, that men are superior to women, and that humans are superior to Nature and have dominion over it, clash with the feminist and ecological understandings of today - which the new economic order will have to reflect. And the medieval European picture of a static world is at odds with how we now perceive evolution and social change, including the future evolution of economic life and organisation.

On the other hand this does not mean that the coming post-European era will necessarily turn for inspiration on a worldwide scale to non-European faiths like Buddhism or Hinduism or Islam, or to the cultures of peoples like the native North Americans. Certainly, these offer wisdom about human life and the place of human beings in the world. That wisdom has been lost in modern Euroamerican culture. It will need to be reflected in a new economic order, as in other aspects of life and thought. But these faiths and belief systems have been no more able than Christianity to hold back or divert the worldwide course of secular economic development. Although, like Christianity, they may themselves be evolving, a non-faith observer sees little evidence as yet that they are likely to provide humankind as a whole with the vision of a new path into the future.

From a non-faith perspective, then, there can be little doubt that all the world's great faiths will continue to attract many millions of adherents, and the wisdom of the faiths will help to provide the ethical and spiritual basis for a new economic path. But, from such a perspective it does not seem realistic to expect the traditional faiths, stemming as they did from the very different conditions of long ago, to provide new post-modern worldviews, including new post-modern foundations for economic life and thought, more or less ready-made. While drawing on the wisdom and insights of the traditional faiths, many citizens of the pluralistic, multi-cultural one-world human community of today and tomorrow may feel the need for new

worldviews that more directly reflect their own contemporary lives and predicaments, their own experiences and understandings.

For many people outside the traditional faiths, therefore, the new path of development envisaged by the new economics movement may imply - and even call for - a new, pluralistic, developmental worldview, in which ethical purpose and spiritual wisdom combine with awareness of evolution to create new meanings for human life. Such a post-modern worldview might comprehend person and society, planet and universe, as aspects of the evolutionary process - a process including the evolution of consciousness, the evolution of ethical purpose, and the evolution of (human understanding of) the divine. What gives value and meaning to people's lives might be the part they play in this process: developing their own potential, enabling other people to do the same, contributing to the development of their society and the emerging pluralist, multicultural, one-world human community, maintaining and perhaps even enhancing the natural riches of the planet, and consciously participating in the evolution of the cosmos in service of the divine as they understand it. Such a worldview, as it evolves, would inherit much from the world's traditional faiths. But might it go beyond them?

That last question may have no meaning for many who are sure in their existing faith, religious or secular, and to whom their faith gives all the guidance they need about how they should live their life, including its economic aspects. But, as I have said, the new economics movement includes people who are not in that position, as well as people who are.

Conclusion

The current decline of secular faith in conventional economic development, and the shift that has begun toward a new path of progress, are part of a larger post-modern transformation of human society on a worldwide scale.

One element in this transformation, in its economic aspect as in others, is a move toward closer unity. We are now becoming a one-world human community, in which people's actions affect the lives of

people on the other side of the world. In the economic sphere as in others, we have to recognise this and adapt to it in our ways of thinking, behaving and organising.

Another element, paradoxically, is a move towards greater diversity and pluralism. In the economic sphere this involves moving away from the monocultures of conventional socialism and capitalism - the monoculture of a centrally planned economy in which all activity is expected to conform to the single vision of the state, and the monoculture of the conventional market economy in which all activity is expected to conform to the supposedly objective standard provided by money values.

So one of the tasks for the new economics is to foster increasing diversity and pluralism within a framework of greater unity.

Some argue that a similar task confronts the world's traditional faiths. But that is not the subject under discussion here. This chapter has simply tried to suggest that the need for the world to change to a new path of economic progress presents a challenge for each of the faiths to take up.

All challenges bring both opportunity and threat. I believe most faith adherents will feel that this challenge presents their faith with more opportunity than threat. I expect that the dialogue between people from the various faiths and people who support a new path of economic progress will broaden and gather pace in the coming years. I am sure it will continue to be fruitful for everyone involved.

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December 1992