

Cambridge University Press  
052147048X - The Market Economy and Christian Ethics  
Peter H. Sedgwick  
Frontmatter  
[More information](#)

---

## THE MARKET ECONOMY AND CHRISTIAN ETHICS

Peter Sedgwick explores the relation of a theology of justice to that of human identity in the context of the market economy, and engages with critics of capitalism and the market. He examines three aspects of the market economy: firstly, how does it shape personal identity, through consumption and the experience of paid employment in relation to the work ethic? Secondly, what impact does the global economy have on local cultures? Finally, as manufacturing changes out of all recognition through the impact of technology and global competition, what is the effect in terms of poverty? Drawing on the response of the Catholic Church, both in the United States and in papal encyclicals, to the market economy from 1985 to 1991, Sedgwick argues that its involvement deserves to be better known. Moreover, he recommends that the churches remain part of the debate in reforming and humanising the market economy.

PETER H. SEDGWICK is Assistant Secretary, Board for Social Responsibility of the Church of England. He was formerly lecturer in theology at Hull and Birmingham Universities and was a Member of the Church of England's Industrial Committee from 1985 to 1996. Revd Dr Peter Sedgwick is the author of *The Enterprise Culture* (SPCK, 1992) and co-editor of *The Weight of Glory* (T. & T. Clark, 1991).

Cambridge University Press  
 052147048X - The Market Economy and Christian Ethics  
 Peter H. Sedgwick  
 Frontmatter  
[More information](#)

## NEW STUDIES IN CHRISTIAN ETHICS

*General editor*  
 Robin Gill

*Editorial board*  
 Stephen R. L. Clark, Stanley Hauerwas and Robin W. Lovin

Christian ethics has increasingly assumed a central place within academic theology. At the same time the growing power and ambiguity of modern science and the rising dissatisfaction within the social sciences about claims to value-neutrality have prompted renewed interest in ethics within the secular academic world. There is, therefore, a need for studies in Christian ethics which, as well as being concerned with the relevance of Christian ethics to the present-day secular debate, are well informed about parallel discussions in recent philosophy, science or social science. *New Studies in Christian Ethics* aims to provide books that do this at the highest intellectual level and demonstrate that Christian ethics can make a distinctive contribution to this debate – either in moral substance or in terms of underlying moral justifications.

*Other titles published in the series*

- 1 *Rights and Christian Ethics* KIERAN CRONIN
- 2 *Biblical Interpretation and Christian Ethics* IAN McDONALD
- 3 *Power and Christian Ethics* JAMES MACKEY
- 4 *Plurality and Christian Ethics* IAN S. MARKHAM
- 5 *Moral Action and Christian Ethics* JEAN PORTER
- 6 *Responsibility and Christian Ethics* WILLIAM SCHWEIKER
- 7 *Justice and Christian Ethics* CLINTON GARDNER
- 8 *Feminism and Christian Ethics* SUSAN PARSONS
- 9 *Sex, Gender and Christian Ethics* LISA SOWLE CAHILL
- 10 *The Environment and Christian Ethics* MICHAEL NORTHCOTT
- 11 *Concepts of Person and Christian Ethics* STANLEY RUDMAN
- 12 *Priorities and Christian Ethics* GARTH HALLETT
- 13 *Community, Liberalism and Christian Ethics* DAVID FERGUSSON

Cambridge University Press  
052147048X - The Market Economy and Christian Ethics  
Peter H. Sedgwick  
Frontmatter  
[More information](#)

---

# THE MARKET ECONOMY AND CHRISTIAN ETHICS

PETER H. SEDGWICK



CAMBRIDGE  
UNIVERSITY PRESS

Cambridge University Press  
 052147048X - The Market Economy and Christian Ethics  
 Peter H. Sedgwick  
 Frontmatter  
[More information](#)

PUBLISHED BY THE PRESS SYNDICATE OF THE UNIVERSITY OF CAMBRIDGE  
 The Pitt Building, Trumpington Street, Cambridge, United Kingdom

CAMBRIDGE UNIVERSITY PRESS  
 The Edinburgh Building, Cambridge, CB2 2RU, UK <http://www.cup.cam.ac.uk>  
 40 West 20th Street, New York, NY 10011-11, USA <http://www.cup.org>  
 10 Stamford Road, Oakleigh, Melbourne 3166, Australia

© Cambridge University Press 1999

This book is in copyright. Subject to statutory exception and to the provisions of relevant collective licensing agreements, no reproduction of any part may take place without the written permission of Cambridge University Press.

First published 1999

Printed in the United Kingdom at the University Press, Cambridge

Typeset in 10/12 ½pt Baskerville [CE]

*A catalogue record for this book is available from the British Library*

*Library of Congress cataloguing in publication data*

Sedgwick, P. H. (Peter Humphrey), 1948–  
 The Market Economy and Christian Ethics / Peter H. Sedgwick.

p. cm. (New Studies in Christian Ethics)

Includes bibliographical references.

ISBN 0 521 47048 x (hardback)

1. Capitalism – Religious aspects – Christianity. 2. Capitalism – Moral and ethical aspects. 3. Christian ethics – Anglican authors.

I. Title. II. Series.

BR115.C3843 1999

261.8'5 – dc21 98–53577 CIP

ISBN 0 521 47048 x hardback

## *Contents*

<i>General editor's preface</i>	ix
<i>Acknowledgements</i>	xi
Introduction	i
1 Modernity, the market and human identity	14
2 Consumerism and personal identity	82
3 The work ethic	151
4 Globalization	200
5 The response of the churches	222
6 Concluding reflections	270
<i>Notes</i>	274
<i>Select bibliography</i>	298
<i>Index of names and subjects</i>	311
<i>Index of biblical references</i>	325

Cambridge University Press  
052147048X - The Market Economy and Christian Ethics  
Peter H. Sedgwick  
Frontmatter  
[More information](#)

---

## *General editor's preface*

This book is the fourteenth in the series New Studies in Christian Ethics. Like Michael Northcott's book in the series, *The Environment and Christian Ethics*, the book is concerned with one of the macro issues facing the new millennium, namely the now dominant world culture of the market economy. Again, like other books in the series, a central concern here is to engage centrally with the secular moral debate at the highest possible intellectual level and, secondly, to demonstrate that Christian ethics can make a distinctive contribution to this debate, either in moral substance or in terms of underlying moral justifications.

Peter Sedgwick is unusually well placed to offer a critical, theological guide to the culture of the market economy. His role within the Church of England's Board for Social Responsibility, along with his previous work as a lecturer at Birmingham and Hull Universities, has given him an exceptionally wide range of contacts and resources in social economics. He has combined sustained scholarship and teaching in Christian ethics with the practical work of the Board. In the process, he has been an important contributor to theological studies following the Church of England report *Faith in the City*, a key contributor to the more recent report *Unemployment and the Future of Work*, and the author of the well-received book *The Enterprise Culture* (1992).

His focus here is upon the cultural and ethical implications of market economics in the modern world. He is particularly concerned with the way personal identity is shaped today by consumerism, by fast-changing patterns of work, and by the powerful forces of globalization. Especially after the collapse of

Communism, market economics has become a dominant force in the world. Many theologians tend to regard it with enormous suspicion and often denounce it as inherently opposed to Christian ethics. They remain deeply critical of the effects of market economics in the modern world – effects such as insatiable greed and consumerism, personal and international debt, and an ever-widening gap between rich and poor individuals and nations. For them, Christian faith offers a sharply opposing vision. Peter Sedgwick is certainly sensitive to this viewpoint, but he argues here that theologians are in danger of claiming too much. He points out that theologians, like others in the modern world, enjoy the benefits of the market world even while they denounce its egregious effects. For him, Christian faith does not offer a complete alternative to secular economics, although it can and should alert us to some of its moral weaknesses.

Peter Sedgwick argues at length that Christian ethics can offer a renewed sense of vocation and service even within the market world. Work and leisure, within this world, can properly be understood in theological terms as creation and recreation. Well aware of the dangers of market economics, he is also concerned that we should notice and then transform its benefits. I hope that others will learn from his careful argument as much as I have myself.

ROBIN GILL

Cambridge University Press  
052147048X - The Market Economy and Christian Ethics  
Peter H. Sedgwick  
Frontmatter  
[More information](#)

---

## *Acknowledgements*

This book has been a long time in writing. It was begun in 1991, when the collapse of the Soviet Union and the Social Justice Commission set up by the late John Smith MP made talk of a ‘middle way’ between socialism and capitalism seem a possible option after the demise of state socialism. It seems a very different world at the end of the decade. Two groups have been a source of inspiration and encouragement during this period, when it seemed as if this book would never be finished. One has been the Industrial Mission Association. In particular, my many conversations with Revd Dr Peter Stubley have been both a source of insight and an encouragement to persevere. His teaching at Hull University on the MA course Theological Understanding of Industrial Society, which I ran for six years, remains fresh in my memory. Other fruitful conversations were with Revd Chris Percy and Revd Dave Rogers at Hull, Revd Chris Beales in Newcastle, Canon Mostyn Davies in Peterborough and the Essex Industrial Chaplains team. The other source of much good debate, sometimes vigorous but always helpful, was the membership of the Industrial Committee of the Church of England Board for Social Responsibility. Canon Dr John Atherton read through a first draft, and Mr Andrew Britton gave freely of his time as an economist. When I joined the staff of the Board for Social Responsibility, I worked alongside Revd Andrew Davey, Mrs Ruth Badger and Mr David Skidmore, finding their work in related fields illuminating and very supportive. Two trips to the German Evangelical Church in Hanover and an ecumenical dialogue in Brussels (especially the conversation with Tilman Winkler) showed how other



churches were wrestling with the same issues. Dr Margie Tolstoy was an excellent colleague on these trips. Finally, Revd Peter Skov-Jacobsen in Copenhagen discussed with me the issue of social identity and the market. His insights were very helpful.

Others have also given generously of their help. Dr Al McFadyen and Professor Dan Hardy discussed early drafts, and their perceptive comments enabled me to see the centrality of the question of human identity. The sabbatical at the Center for Theological Inquiry, Princeton, enabled a first draft to be written in 1991. I am grateful for much hospitality, and the encouragement of Dan Hardy, the Director. Dr Nick Adams guided me through the intricacies of Jürgen Habermas. Revd Patrick Cotton debated the question of education in a market-driven culture. Revd Colin Hart invited me to try out my ideas in chapter 1 at Nottingham Theological Society and I am grateful for this. Other conversations with Revd Ken Leech, Dr Alan Suggate, Professor Richard Roberts and Revd Malcolm Brown helped me see how a theology of the market might develop. I spent a fascinating afternoon with The Very Revd Peter Baelz on the thought of Philip Oppenheimer discussed in chapter 2. There are three debts which I should especially mention. One is to the Board for Social Responsibility and the Central Board of Finance, for study-leave to finish this project. Secondly I would like to thank my secretary Mrs Barbara Johnson for her patience in deciphering my hand-writing over several years and Mrs Debbie Cunnigham, Mrs Margaret Rees and Mrs Ana King for typing the text against the odds. Thirdly, there is the gratitude of love. The encouragement of my parents, and of my wife Revd Jan Gould, has been more than simply an enabling presence. They have believed in this project when I have not, and it is as much due to them as to anyone that this book has been finished. How can you express that sort of gratitude?