

Introduction: Assembling Market and Religious Moralities

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At the end of 2013, the director of mission and public affairs for the Church of England, Malcolm Brown, wrote in the pages of the widely read British liberal newspaper *The Observer*, “For the first time in a century, the Church of England is speaking about the morality of the marketplace and is not being told that ‘theology has nothing to say to economics, so shut up’” (Brown 2013: 29). Five years after the start of global economic recession, the Church’s public intervention is not, however, simply posing religious ethics against the apparent a/immoral working of markets. Rather, “it’s the recognition that the market is a brilliant distributional mechanism with great power to adapt and self-correct, provided there is enough moral awareness among the players to prevent the accumulation of overweening monopoly power.” Condemning the tendency of current markets to produce uncompetitive monopolies, Brown suggests that

A better economy need not mean jettisoning the disciplines of the market economy. It does mean recognizing that the market’s inbuilt tendency to erode competition damages us all unless held in check. Regulation may be part of a solution, but it contains the ever-present spectre of distributing too much power in the hands of the state. The missing link is one which Adam Smith would have understood – the rediscovery of a moral consensus (he called it mutual sympathy) to mark the limits to markets so that, paradoxically, the market can deliver what people – including those too poor to interest an uncompetitive market – want and need. (ibid.)

Some months before Brown’s comments, in a fundraising event organized in 2012 by the Islamic Education and Research Academy, Mr Amir delivered a lecture in Birmingham to a gathering of more than 3,000 people, mostly of Pakistani origin. An Egyptian-Canadian, Mr Amir is a well-known Muslim charity fundraiser, regularly invited by mosques, community organizations and charities to motivate and mobilize potential Muslim donors. To a rapt audience he intoned:

Doing *sadaqa* [voluntary charity] is like opening a savings account in the bank of Allah. As you open a savings account in any British bank, you get a fixed amount of money as profit at the end of every month. But the bank of Allah is neither a miser nor mean, and unlike worldly banks it does not operate on the principles of greed and exploitation.

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My friends, no bank is richer than the bank of Allah as nothing is wealthier than Him. Likewise, nobody can give you more profit than Allah himself. If you invest one pound as sadaqa in your savings account in the bank of Allah, He will give you profit of seven pounds. If you invest ten pounds, He will give you a profit of seventy pounds... The profit money will come to you in this world in mysterious ways and there will be an equal reward of merits in the after world for you. Isn't this a fair trade with Allah? (Abid 2015: 164)

Mr Amir's comparison of the rewards for pious acts to the returns on a financial investment might be read as indicating that, in the context of globalization and neoliberal reforms, the hidden hand of the market has extended its reach as far as colonizing the hitherto discrete life-world of religion (cf. Habermas 1992). Yet at the same time, as shown in Brown's account, organized religion suggests that an appropriately moralized market could (and should) become the means for the realization of ethical values compatible with religious injunctions for social justice. Here, religion extends its sacred touch to redress (moral) failings of the market economy.

This volume takes up the modalities of economic action and religious practice delineated in Brown and Amir's appeals to the role of faith in the market to address two central questions. First, how are economic practices and market forms eliciting new moral dispositions and religious configurations? Second, how do religious moralities frame contemporary economic practices? Indeed, as far back as the work of Marcel Mauss and Karl Polanyi, the presumption has been that modernity is characterized by the "disembedding" of the market and its moral claims from society and religion (Mauss 1925; Polanyi 1944). Rather than presuming a progressive secular separation of economy from society, we suggest that market moralities are playing a key role in creating contemporary religious forms and social relationships. In this sense, *Religion and the Morality of Markets* highlights how religious forms in both the global South and the global North, are being reembedded in market actions and, on occasion, framing those actions.

Modernity has long presumed that religiosity is proper to the private domain and that the progressive disenchantment of the world is inevitable. The assumption is that "religion" would provide a remedy to the moral deficiencies of a self-regulating market, which, more often than not, appears unable to turn self-interest and self-love into means for fostering social good.¹ Inevitably, then, the discourse of modernity leads us to pause over the apparent blurring of boundaries between market and religion in Amir and Brown's public interventions. Indeed, market practices diverging from the logic of rational calculation, or expressions of religiosity dangerously close to market ideologies, have drawn considerable academic attention beyond anthropology's time-honoured concern with the operation and transformation of premodern or precapitalist societies. Taking for granted the ontological premises of modernity, much social

scientific research has sought either to establish the compatibility of market rationality with religion or to find lines of causation to processes through which the market appears to mobilize/colonize religion and religiosity for the purpose of capital accumulation.

One strand of work has suggested that modern capitalism and the forms of rationality it engenders do not lead inevitably to a progressive disenchantment or secularization of life-worlds. Under certain circumstances and in specific locales, the logic and ideology of the market might enable the persistence, if not proliferation of different modalities of religiosity (for a review, see Obadia and Wood 2011; Obadia 2013; see also Rey 2004), leading some scholars to employ the analytical tools of economics – rational choice theory, for instance – to explain renewed participation in religious life (see, e.g., Stark and Bainbridge 1985; Stark and Finke 2000; Stolz 2006; Blasi 2009). In the United States, research suggests that competition between churches and the marketing of religiosity has fostered the development of vigorous and assertive religious communities, shoring up Christianity from the apparent decline observed in Western Europe. The emergence of a buoyant market in religion resonates with and gives expression to neoliberal principles of market competition and consumer choice, shot through with American modalities of individual self-realization, community building and entrepreneurship (Harding 2000; Casanova 2003; Moreton 2009; Elisha 2011).

Although it might be difficult to identify comparable markets in religion beyond North America (see Turner 2004; Csordas 2009; Van der Veer 2012), religiosity appears as the object of market competition and consumerism well outside both the United States and the Christian tradition. In India, for instance, rapid economic development has been accompanied by the proliferation of religious specialists across the religious spectrum, including *poojaris*, *mullahs*, gurus, astrologers, priests, healers and more, who can be approached or sponsored in an effort to shore up chances of success in everything from university entrance exams to stock market tips, in an increasingly competitive economy and expanding culture of aggressive entrepreneurship (see, e.g., Osella and Osella 2003). Often advertised in newspapers or popularized through television programs, religious specialists have in some cases become successful entrepreneurs who compete for customers-cum-followers in a vibrant and crowded religious market. In Taiwan, the new rich travel to shrines honouring ghosts like the Eighteen Lords Temple to receive insight on lucky lottery numbers from beyond the grave (Weller 2009), while urban professionals seeking success in a neoliberal economy attend Heqi sessions that contain elements of both self-help theory and New Age philosophy. In Thailand, traditional Buddhist practices, such as meditation and merit-making, are mobilized to achieve personal prosperity in new institutions such as the Dhammakāya Temple (Scott 2009). From its founding in the Philippines, the El Shaddai movement has

expanded to 10 million followers worldwide who subscribe to a charismatic Catholic version of the American evangelical “prosperity gospel” (Wiegele 2005). The demise of socialism has precipitated a host of New Age movements and reengineered religious practices attuned to making sense of new market realities (Chu 2010; Luehrmann 2011; Matza 2012). Researchers have also noted that the global spread of Pentecostalism from Africa to Oceania illuminates the profound synergy of this strand of Christianity with market morality, a resonance due to its focus on individual responsibility for salvation (Newell 2007; Pfeiffer, Gimbel-Sherr and Augusto 2007; Schram 2010; Haynes 2012). Across the Muslim world from Turkey to Indonesia a new strand of moderate religious figures are creating practices of Islamic piety conducive to business success (Soares 2005; Marsden 2014; Isik 2010; Jones 2010; Howell 2013).

Sudden economic transformations appear, then, to have intensified the search for the means to tame the inevitable uncertainties that the future holds, if not to bring forward miraculous life-changing transformations (see, e.g. Ewing 1997; Werbner 2003). And yet, in India the commodification of religious practices and rituals cannot be reduced to economic liberalization and consequent “consumer citizenship” (see, e.g., Srivastava 2007; Lukose 2009). Intense competition between religious specialists to attract wealthy and powerful devotees-cum-customers has been observed across different religious traditions and historical periods (Appadurai and Breckenridge 1976; Parry 1980; Fuller 1984; Green 2011). The selling of spiritual indulgences across the pre-Reformation Christian world (for an excellent discussion, see Swanson 2007) or the commerce in relics imbued with spiritual power well beyond the confines of European Christianity (see, e.g., Burns 1982; Tambiah 1984; Geary 1986; Wheeler 2006; for an overview, see Walsham 2010) all indicate a longer history of reciprocity between religion and market moralities.

Religion and the Market after False Consciousness

Regardless of historical antecedents and continuities, it is the global spread of market capitalism and neoliberal techniques that has been attributed the power to colonize the language and organization of religion, turning religiosity into a means of capital accumulation. Religion, here, has become inextricably bound to the (neoliberal) market, either by fostering the development of novel forms of consumption and securing the allegiance of consumers, or by producing specific dispositions towards competition, entrepreneurship and flexibility that resonate with the demands of production and market participation in globalized capitalism. Research has moved beyond a narrow focus on the circulation of and market for religious objects, and of the politics of piety they engender and materialize (see e.g., Jackson 1999; Simpson 2007; Soares 2005), to examine the emergence of markets simultaneously fostering and catering to the tastes

and needs of specific bodies of religious-oriented consumers (see, for instance, debates concerning the emergence of Islamic forms of consumerism, from fashion to food: Kandiyoti and Saktanber 2002; Meneley 2007; Moors and Tarlo 2007; Fischer 2008, 2011; Jones 2010). In the meantime, a number of studies have charted the emergence of management practices that mobilize the discourse of religious duty and piety to secure labour practices commensurable with the demands of market competition. Studies of Japanese (Kondo 1990), Turkish (Buğra 1998, 2002), South Indian (Osella and Osella 2009), Malaysian (Sloane 1999) or Indonesian (Watson 2005) industrialists and entrepreneurs, for instance, have explored ways through which novel forms of production and work discipline are elicited and reproduced through religious discourses that reconfigure labour as an ethical duty. Whilst we will return later to these studies, for the moment we notice that many a time these debates have evoked the ghost of Max Weber not only to claim the compatibility of certain forms of religious reformism with modernity (see, e.g., Geertz 1968; Singer 1972; Gellner 1981; Eickelman and Piscatori 1996; Meyer 1999), but also to establish degrees of elective affinity between processes of rationalization of religious life and the adoption of “modern” market practices (Geertz 1963; Adas 2006; Baldacchino 2012). Read through the lens of Weber’s *Protestant Ethic*, “reformist” Hinduism (Van der Veer 1994), Buddhism (Gombrich and Obeyesekere 1988) and Islam (Robinson 2008) have been linked with the development of particular subjectivities and dispositions that resonate with, and eventually foster, novel political and economic orientation among emerging middle classes (see, e.g., Joshi 2001; Birla 2008).

It is the prosperity gospel preached by an array of fast-expanding Christian evangelical churches across the world that has generated some of the most engaging debates on the affinity between market and religion. Followers of prosperity movements believe that enhanced religious devotion will net them economic success through divine intervention (Coleman 2000). Especially popular in these movements is the “seed-faith principle” in which adherents are encouraged, to use Wiegele’s words, to “invest in miracles” by making donations to religious groups as a means of “eliciting miracles from God” (2005: 21). Addressing the rapid expansion of charismatic and evangelical Christian churches in the global South, research, on the one hand, has connected the spread of the prosperity gospel to the global expansion of either (neoliberal) capitalism (see, e.g., Brouwer, Gifford and Rose 1996) or modernity (see, e.g., Maxwell 1998; Meyer 1998, 1999, 2004; Keane 2008). On the other hand, research has also explained away the success of charismatic churches as a means of appropriating the modern, and to engage with an apparent sense of marginalization and hopelessness generated by policies of structural adjustment in the postcolony. Jean and John Comaroff (2000) have offered a more nuanced version of “deprivation” approaches

(Coleman 2011: 31) to the study of the prosperity gospel, focusing on the dialectical relations between two different expressions or understandings of “occult forces” animating millennial capitalism in the southern African post-colony. Fostering individualism/individualization, an ethics of entrepreneurship and orientations towards novel forms of consumerism, the Comaroffs argue that the “health and wealth” gospel produces the illusion that economic prosperity can be achieved through the magical intervention of the hidden hand of both the market and God. At the same time, witchcraft accusations and rumours of blood-stealing vampires or of zombified workers mobilized to toil for the wealthy and powerful are presented as a demotic means through which the apparently inscrutable processes of capital accumulation under global capitalism are apprehended and evaluated (see also Weiss 1998; White 2000).

Although the Comaroffs (2000) struggle to negotiate a narrow path between economic determinism and looser notions of elective affinity, in their account new forms of religiosity are eventually reduced to instances of false consciousness: ideological props that propel the expansion of a hegemonic global capitalism (Marshall 2009; Rudnyckyj 2010). The prosperity gospel, and born-again churches more generally, are a means to propagate the “spirit of neoliberalism,” supporting along the way the structural reorganization of economic and political processes. Jean Comaroff (2009) warns that neo-Protestantism’s theocratic orientation and unreflexive penchant for the coherence of absolute truths (and, we guess, of other expressions of so-called “religious fundamentalism”) undermine the core principles of secular modernity. If under modernity, to use Habermas’s words, “the social integrative powers of the religious tradition shaken by enlightenment” are replaced by “the unifying, consensus-creating power of reason” (1985: 197; see also Tawney 1926), then the continued or re-merging role of religion and religiosity needs explaining, and is eventually reduced, as in the Comaroffs’ interventions, to an epiphenomenon of the secular functioning of the social totality. In other words, the specific political and intellectual genealogies of European and North American Christian-secular representations of “economy” and “religion” as separate ontological categories of thought and practice are attributed universal value (cf. Asad 2003; Marshall 2009; Agamben 2011). As a result of this process of disembedding and autonomization, religion, Zizek argues, can be attributed only two possible roles, “therapeutic or critical. It either helps individuals to function better in the existing order, or it tries to assert itself as a critical agency articulating what is wrong with this order as such, a space for the voices of discontent” (2003: 3). What goes amiss here is Weber’s insight that while capitalism (Western, and to be more precise, Northern European and American) presents itself as necessarily secular, it is in fact profoundly Protestant in the forms of ethical comportment that it entails and fosters. It is

the normalization of the latter that, in turn, allows modern capitalism to justify claims of secularity.

Moving from the determinations of capitalism to those of globalization at large, Csordas (2009) addresses the problem of religion and the market by examining the articulation of globalization and religion, addressing both the globalization of religion and what he calls the religion of globalization. On the one hand, by the globalization of religion, Csordas refers to the ways in which religion “travels.” He identifies easily learned and quickly disseminated “portable practices,” such as yoga and feng shui, as marking one manifestation of the way in which religious practices spread transnationally. “Transposable messages,” such as prosperity gospels, which capture how particular religious tenets gain traction in a range of cultural settings, demonstrate another manifestation of the globalization of religion. In a parallel move, Olivier Roy argues that globalization has acted as a catalyst for various instances and expressions of religious revivalism. For Roy (2004), expanding forms of religiosity are those that travel well, that is, those that can mirror the disembedding and dislocation of cultural and social practices engendered by globalization itself as found, for instance, in certain forms of Islamism propagated through electronic media. On the other hand, echoing the Comaroffs’ claims regarding millennial capitalism and the culture of neoliberalism, Csordas (2009) draws attention to “globalization as religion”, which refers to how the ideology of an integrated global market has become a universal economic orthodoxy. To these ways of conceptualizing the articulation of religion and the market, this volume adds a third: the ways in which religious practices are themselves mobilized to facilitate economic integration and action commensurate with the logic of the market (see also Osella and Osella 2009; Muehlebach 2012; O’Neill 2013). Thus, we draw attention to new ways of conceiving of religious expression and organizing religious communities enabled by the language and logic of the market.

Pious Modernity

Departing from understandings of religion as derivative of economic or political relations connecting the local with the global – and also from the recovery of religiosity characteristic of the so-called “post-secular turn” in social theory² – we note that the genealogies of the modern are inflected by specific religious traditions (see, e.g., Asad 1993; Chatterjee 1993; Salvatore 1997; Prakash 1999; Agamben 2011: 261ff). The historical, cultural and geographic specificities of the modern lead to the articulation of diverse, albeit at times parallel and overlapping, categorizations and definitions of both secularity and religiosity that cannot easily be subsumed into the universalist models of Western social theory. While the historical contingency of categories such as

“religion” and “economy” makes us skeptical of their analytical or heuristic value, we take stock of the fact that it is not social theory alone that produces essentialist and dichotomizing understandings of social practice, nor is such a work of purification exclusive to modernity. Social actors themselves frequently objectify economic action and religiosity as separate social and moral domains whose interaction is of wider concern. Yet, in other historical contexts, such an opposition is softened or dissolved altogether. Iqtidar (2011) and Haenni (2005), for instance, have argued that, following the introduction of economic liberalization in Pakistan and Egypt respectively, the market is increasingly perceived to be expanding its influence to the point of replacing the role of state in normalizing social life and political relations. As a consequence, in both Pakistan and Egypt the market has drawn the attention of Islamist organizations and sympathizers, becoming the target of “conquest” in the similar way as the state had been in earlier times (see also Kuran 2004; Tripp 2006; cf. Ahmad 2009).

However, the complexities, tensions, and heterogeneity of religious orthodoxy make it implausible to generalize about the orientations of specific religious traditions towards accumulation of wealth, consumption or capitalism as whole. Consider, for example, Pope Francis’s recent calls for a reintroduction of ethics into economic life. In his public interventions we can detect the (re)emergence of a theology that objectifies the “market” as the realm of self-interest and profit alone. Represented as able to generate but a weak sense of moral engagement and responsibility, the market requires external moral disciplining and policing (see Napolitano, Chapter 12). The history of Catholic theology and practice, though, reveals tensions – and eventual mediation and coexistence – between significantly different orientations towards economic action and the management of property. In medieval monastic orders, for instance, “wealth could be handled in a variety of ways – either in glorified Cluniac-style, maximized and de-aestheticized the Cistercian way, or radically attacked as in the movements calling for a return to true apostolic poverty” (Silber 1993: 116; see also Muehlebach 2009).³ The capacity to encompass opposites and to maintain them in an unresolved productive tension is not the prerogative of medieval Catholic theology alone. Liberal and neoliberal subjectivities emerge, Muehlebach (2009, 2012) argues in her study of contemporary voluntarism in Italy, precisely at the intersection of market-driven self-interested instrumentality and altruistic humanitarian compassion and benevolence (see also Mauss 1925). More importantly, common to medieval monastic understandings of wealth is “the principle of distinction between personal and collective or corporate wealth”, the precursor, Silber argues, of the rhetoric of “de-personification and autonomization of economic activity” (1993: 116) underpinning the modern market economy (cf. Hirschman 1997). The progressive disembedding and aestheticization of

the economy, then, has a genealogy that arches back well beyond the modern (Foucault 2008) or the Protestant reformation (Weber 2002).⁴

Although anthropology has been particularly adept at charting out and theorizing the moral economies of non-capitalist societies, it has sometimes been complicit in naturalizing and universalizing, and thus conferring reality to the disembeddedness and amorality of market capitalism. The notion of “moral economy” deployed by anthropologists is used in two distinct, but related, ways – one stressing its economic aspect, the other its moral content (Fassin 2009). In the first, moral *economy* refers to the embeddedness of economic practice, that is, to the degree to which economic activity is shaped by and carried out in the context of basic social and cultural relations that are found everywhere in the society (Mauss 1925; Polanyi 1944; Gregory 1982; Granovetter 1985; Carrier 1995). In the second meaning, *moral economy* draws attention to relationships between social actors based on mutual obligations and expectations of reciprocity – a pre-modern social contract, that is – that might provide subaltern groups with the means to engage critically with, or resist the penetration of capitalist relations and state power (Thompson 1971; Scott 1976). Although Carrier (1995) and Keane (2008) have warned that neither economy nor market can ever achieve total autonomy from the social, the fact that anthropologists have restricted empirical research to the working of moral economies in traditional or pre-capitalist contexts and to the articulation of the latter with market economies suggests implicitly that capitalism might be driven by self-interest and calculation alone, standing outside the wider sociocultural realm of ethics and morality. That is, “self-love” alone is considered to be insufficient to bind society together, leading Parry and Bloch (1989) to theorize tensions between different cycles of social reproduction. Here, individual gains made through market exchange in the capitalist economy need to be harnessed and socialized to become socially productive. From this perspective, capitalism and market economy might constitute a moral *economy*, but not a full-fledged *moral economy*, limiting, then, the possibility of an engagement with and theorization of the working of contemporary economies of morality.

To reveal the moral underpinnings of the market, then, we have to turn elsewhere, to research by economic sociologists who, in the steps of Polanyi and Granovetter, have explored processes through which “the market” is produced as an effect of the cumulative interventions of a heterogeneous assemblage, involving both human and nonhuman actors: market traders, economists, mathematicians, state apparatuses, legislations, educational institutions, economic theories, information technology, algorithms, electronic trading and more (Callon 1998; Mitchell 2005; MacKenzie, Muniesa and Siu 2007; MacKenzie 2008; Çalişkan 2010; Lépinay 2011). Critiques notwithstanding,⁵ this body of research has underscored the sociality of processes leading to the production and reproduction of markets, but also the economy of affects,

values, dispositions and habituations enabling everyday market practices and subjectivities (Thrift 2001; Richard and Rudnyckyj 2009). Ethnographic studies of stock markets and financial institutions have revealed the role of personal connections, life-styles, corporate fashions, creative intuitions, blind faith and plain luck in the working of financial markets (Zaloom 2006; Ho 2009; Miyazaki 2013). Here, the enchantment of actual market practice is teased out from the hegemonic rhetoric of economic rationality – from “quasimagical” reverence for esoteric mathematical models and statistics (LiPuma and Lee 2012), to strategies of divination and games of chance informing attempts to exploit or tame the uncertainties of financial markets (Appadurai 2011; see also Zaloom 2009). To date, however, discussions of “market cultures” have scantily engaged with religion and religiosity. An exception here is Guyer’s (2007) analysis of correspondences and overlaps between notions of temporality articulated in macroeconomic theories and evangelical Christian theology – concerned with the consequences that actions in the present have on the distant future, they both “evacuate” the near future (see also Scherz 2013; Lazzarato 2012).⁶

Moral Claims and Neoliberal Religiosity

Since the 1970s there has been a significant shift in economic thought and practice, from a regime broadly dominated by Keynesian approaches in which the state is conferred a major role in economic management, to one that emphasizes neoliberal principles of market freedom and individual entrepreneurship. We argue that this transformation in economic thought and practice has inspired changing forms of religious practice, just as religious moralities have been deployed in new ways in the market. Thus, the goal of this volume is to demonstrate the diversity of forms of religious practice that emerge in this new landscape. This should not be taken to imply that new religious forms are the necessary outcome of changing material relationships. Rather, the empirical studies featured herein demonstrate that specific economic forms have affinities with particular religious practices. Thus, modern life is characterized as much as the convergence between religious and market moralities as by secularization and their increasing separation.

The notion of assemblage can be mobilized to analyse the complex production of markets and market cultures, to delineate the contours of what has been commonly referred to as neoliberalism (Callon 1998; see also Collier and Ong 2005), which is sometimes identified as the driving force of recent transformations of religiosity. We consider neoliberalism to be a heterogeneous assemblage of intellectual orientations, ideologies, social practices, institutional arrangements and policy experimentations seeking not only to foster and shore up novel forms of capital accumulation – from the introduction of