

THE RELIGION OF THE MARKET

David R. Loy

Religion is notoriously difficult to define. If, however, we adopt a functionalist view and understand religion as what grounds us by teaching us what the world *is*, and what our *role* in the world is, then it becomes obvious that traditional religions are fulfilling this role less and less, because that function is being supplanted—or overwhelmed—by other belief-systems and value-systems. Today the most powerful alternative explanation of the world is science, and the most attractive value-system has become consumerism. Their academic offspring is economics, probably the most influential of the “social sciences”. In response, this paper will argue that our present economic system should also be understood as our religion, because it has come to fulfill a religious function for us. The discipline of economics is less a science than the theology of that religion, and its god, the Market, has become a vicious circle of ever-increasing production and consumption by pretending to offer a secular salvation. The collapse of communism—best understood as a capitalist “heresy”—makes it more apparent that the Market is becoming the first truly world religion, binding all corners of the globe more and more tightly into a world-view and set of values whose religious role we overlook only because we insist on seeing them as “secular”.

So it is no coincidence that our time of ecological catastrophe also happens to be a time of extraordinary challenge to more traditional religions. Although it may offend our vanity, it is somewhat ludicrous to think of conventional religious institutions as we know them today serving a significant role in solving the environmental crisis. Their more immediate problem is whether they, like the rain forests we anxiously monitor, will survive in any recognizable form the onslaught of this new religion. The major religions are not yet moribund but, when they are not already in bed with the economic and political powers that be, they tend to be so preoccupied with past problems and outmoded perspectives (e.g., pronatalism) that they are increasingly irrelevant (e.g., fundamentalism) or trivialized (e.g., television evangelism). The result is that up to now they have been unable to offer what is most needed, a meaningful challenge to the aggressive proselytizing of market capitalism, which has already become the most successful religion of all time, winning more converts more quickly than any previous belief system or value-system in human history.

The situation of religions today is becoming so critical that the environmental crisis may actually turn out to be a positive thing for religion. This is because ecological catas-

trophe is awakening us not only to the fact that we need a deeper source of values and meaning than market capitalism can provide, but to the realization that contemporary religion is not meeting this need either.

Economics as Theology

It is intolerable that the most important issues about human livelihood will be decided solely on the basis of profit for transnational corporations (Daly and Cobb:178).¹

In 1960 countries of the North were about twenty times richer than those of the South. In 1990—after vast amounts of aid, trade, loans, and catch-up industrialization by the South—North countries had become *fifty* times richer. The richest twenty percent of the world's population now have an income about 150 times that of the poorest twenty percent, a gap that continues to grow (Korten:107-108). According to the UN Development Report for 1996, the world's 358 billionaires are wealthier than the combined annual income of countries with 45% of the world's people. As a result, a quarter million children die of malnutrition or infection every week, while hundreds of millions more survive in a limbo of hunger and deteriorating health...Why do we acquiesce in this social injustice? What rationalization allows us to sleep peacefully at night?

[T]he explanation lies largely in our embrace of a peculiarly European or Western [but now global] religion, an individualistic religion of economics and markets, which explains all of these outcomes as the inevitable results of an objective system in which...intervention is counterproductive. Employment is simply a cost of doing business, and Nature is merely a pool of resources for use in production. In this calculus, the world of business is so fundamental and so separate from the environment...that intervention in the ongoing economic system is a threat to the natural order of things, and hence to future human welfare. In this way of thinking, that outcome is just (or at least inevitable) which emerges from the natural workings of this economic system, and the "wisdom of the market" on which it is based. The hegemony achieved by this particular intellectual construct—a "European religion" or economic religion—is remarkable; it has become a dogma of almost universal application, the dominant religion of our time, shoring up and justifying what would appear to be a patently inequitable status quo. It has achieved an immense influence which dominates contemporary human activity (Dobell:232).

According to Dobell, this theology is based on two counterintuitive but widely accepted propositions: that *it is right and just* (which is why "the market made me do it" is acceptable as a defense of many morally questionable activities); and that *value can be adequately signaled by prices*. Since natural resources are unpriced, harvesting techniques such as drift nets and clear cuts are not only acceptable but necessary in order to be competitive, despite the fact that "more or less everybody now knows that market systems are pro-

foundly flawed, in the sense that, left on their own with present pricing and practices, they will lead inevitably to environmental damage and destruction of irreplaceable ecological systems" (237).

The basic assumption of both propositions is that such a system is "natural". If market capitalism does operate according to economic laws as natural as those of physics or chemistry—if economics were a genuine science—its consequences seem unavoidable, despite the fact that they have led to extreme social inequity and are leading to environmental catastrophe. Yet there is nothing inevitable about our economic relationships. That misunderstanding is precisely what needs to be addressed—and this is also where religion comes in, since, with the increasing prostitution of universities and the media to these same market forces, there seems to be no other moral perspective left from which to challenge them. Fortunately, the alternative worldviews that religions offer can still help us realize that the global victory of market capitalism is something other than the simple attainment of economic freedom: rather, it is the ascendancy of one particular way of understanding and valuing the world that need not be taken for granted. Far from being inevitable, this economic system is one historically-conditioned way of organizing/reorganizing the world; it is a world-view, with ontology and ethics, in competition with other understandings of what the world is and how we should live in it.

What is most impressive about market values, from a religious perspective, is not their "naturalness" but how extraordinarily effective and persuasive their conversion techniques are. As a philosophy teacher I know that whatever I can do with my students a few hours during a week is practically useless against the proselytizing influences that assail them outside class—the attractive (often hypnotic) advertising messages on television and radio and in magazines and buses, etc., which constantly urge them to "buy *me* if you want to be happy". If we are not blinded by the distinction usually made between secular and sacred, we can see that this promises another kind of salvation, i.e. another way to solve our unhappiness. Insofar as this strikes at the heart of the truly religious perspective—which offers an alternative explanation for our inability to be happy and a very different path to become happy—religions are not fulfilling their responsibility if they ignore this religious dimension of capitalism, if they do not emphasize that this seduction is deceptive, because this solution to our unhappiness leads only to greater dissatisfaction.

Instead of demonstrating their inevitability, the history of economic systems reveals the contingency of the market relationships we now take for granted. Although we tend to view the profit motive as universal and rational (the benevolent "invisible hand" of Adam Smith), anthropologists have discovered that it is not traditional to traditional societies. Insofar as it is found among them it plays a very circumscribed role, viewed warily because of its tendency to disrupt social relations. Most premodern societies make no clear distinction between the economic sphere and the social sphere, with the result that economic roles are subsumed into more general social relationships. Pre-capitalist man "does

not act so as to safeguard his individual interest in the possession of material goods; he acts so as to safeguard his social standing, his social claims, his social assets. He values material goods only in so far as they serve this end." But in capitalist society "instead of economy being embedded in social relations, social relations are embedded in the economic system" (Polanyi:46, 57).

Tawney discovered the same perspective on market forces in the pre-Renaissance West: "There is no place in medieval theory for economic activity which is not related to a moral end, and to found a science of society upon the assumption that the appetite for economic gain is a constant and measurable force, to be accepted like other natural forces, as an inevitable and self-evident datum, would have appeared to the medieval thinker as hardly less irrational and less immoral than to make the premise of social philosophy the unrestrained operation of such necessary human attributes as pugnacity and the sexual instinct" (31).

The crucial transformation evidently began in the late Middle Ages—which, by no coincidence, is when the prevailing religious interpretation of the world began to lose its hold on people's lives. As profit gradually became the engine of the economic process, the tendency was for gradual reorganization of the entire social system and not just of the economic element, since *there is no natural distinction between them*.² "Capital had ceased to be a servant and had become a master. Assuming a separate and independent vitality it claimed the right of a predominant partner to dictate economic organization in accordance with its own exacting requirements" (Tawney:86). It is another example of the technological paradox: we create complex systems to make our lives more comfortable, only to find ourselves caught within the inexorable logic of their own development. The monster in Shelley's *Frankenstein* expresses it more brutally: "You are my creator, but I am your master."

The scholar who did the most to uncover the religious roots of market capitalism was Max Weber. His controversial theory not only locates the origins of capitalism in the "this-worldly asceticism" of Puritan ethics but suggests that capitalism remains essentially religious in its psychological structure. According to *The Protestant Ethic and the Spirit of Capitalism*, Calvinist belief in predestination encouraged what became an irresistible need to determine whether one was among the chosen; such predestination made sacraments unnecessary and led to devaluation of the sacred; in its place, economic success in this world came to be accepted as the demonstration of God's favor; this created the psychological and sociological conditions for importing ascetic values from the monastery into worldly vocations, as one labored to prove oneself saved by reinvesting any surplus rather than consuming it. Gradually this original goal became attenuated, yet inner-worldly asceticism did not disappear as God became more distant and heaven less relevant. In our modern world the original motivation has evaporated but our preoccupation with capital and profit has not disappeared with it; on the contrary, it has become our main obsession. Since we no longer have any other goal, there being no other final salva-

tion to believe in, we allow the means to be, in effect, our end.

The crux of Weber's essay reflects on how the original intention behind an activity may eventually be transformed into something quite different: "The Puritan *wanted* to work in a vocation; we *must* do so. For when ascetism was carried out of monastic cells into vocational life and began to dominate inner-worldly morality, it helped to build the tremendous cosmos of the modern economic order. This order is now bound to the technical and economic presuppositions of mechanical, machinelike production, which today determines with irresistible force the life-style of all individuals born into this mechanism, *not* only those directly engaged in economic enterprise, and perhaps will determine it until the last ton of fossil fuel is burned. In Baxter's view the care for external goods should only lie on the shoulders of the saint 'like a light cloak, which can be thrown aside at any moment.' But fate decreed that the cloak should become an iron cage" (in Scaff:88).

We are a long way from Adam Smith's invisible hand. Weber's metaphor is less sanguine: the original Calvinist vocational ethos now "prowls about in our lives like the ghost of dead religious beliefs," conquered by a rationalized civilization of large-scale production and ravenous consumption that today rests on merely mechanical foundations (in Scaff:89).³

Weber's sociology of religion distinguishes more ritualistic and legalistic religions, which adapt themselves to the world, from salvation religions more hostile to it. Salvation religions are often revolutionary due to the prophecy and charisma that motivate them, and missionary because they seek to inject a new message or promise into everyday life. Their efforts to ensure the perpetuation of grace in the world ultimately require a reordering of the economic system. Weber noticed that adherents of this type of religion usually "do not enjoy inner repose because they are in the grip of inner tensions."

This last point, which not only describes the Puritans discussed in *The Protestant Ethic* but also reminds us of our own situation, suggests that market capitalism began as, and may still be understood as, a form of salvation religion: dissatisfied with the world as it is and compelled to inject a new promise into it, motivated (and justifying itself) by faith in the grace of profit and concerned to perpetuate that grace, with a missionary zeal to expand and reorder (rationalize) the economic system. Weber's arguments imply that although we think of the modern world as secularized, its values (e.g., economic rationalization) are not only derived from religious ones (salvation from injecting a revolutionary new promise into daily life), they are largely the same values, although transformed by the loss of reference to an other-worldly dimension. Or, more precisely, these values have been distorted by the fact that our no longer other-worldly yet still future-oriented motivation has become unconscious.

Weber emphasized that the ascetic vocational ethos may have lost its original meaning but that does not make it any the less powerful. Our type of salvation still requires a future-orientation. As Norman Brown put it, "We no longer give our surplus to God; the

process of producing an ever-expanding surplus is in itself our God" (261). In contrast to the cyclic time of pre-modern societies, with their seasonal rituals of atonement, our economic time is linear and future-directed, since it reaches for an atonement that can no longer be achieved because it has disappeared as a conscious motivation. As an unconscious motivation, however, it still functions, for we continue to reach for an end that is perpetually postponed. So our collective reaction has become the need for growth: the never-satisfied desire for an ever-higher "standard of living" (because once we define ourselves as consumers we can never have too much) and the gospel of sustained economic expansion (because corporations and the GNP are never big enough).⁴

The Great Transformation

Engels tells the story of remarking to a Manchester manufacturer that he had never seen so ill-built and filthy a city: "The man listened quietly to the end, and said at the corner where we parted: 'And yet there is a great deal of money made here; good morning, sir'" (Sale:58)

The critical stage in the development of market capitalism occurred during the industrial revolution of the late eighteenth century, when new technology created an unprecedented improvement in the tools of production. This led to the "liberation" of a critical mass of land, labor, and capital, which most people experienced as an unprecedented catastrophe because it destroyed the community fabric—a catastrophe that is recurring today throughout much of the "developing" world. Karl Polanyi's *The Great Transformation* (1944) is an expression of outrage at these social consequences as well as an insightful explanation of the basis of this disfiguration: the way that the world became converted into exchangeable market commodities. In order for market forces to interact freely and productively, the natural world had to become commodified in land, life commodified into labor, and patrimony commodified into capital. Earlier the commercialization of English agriculture had led to enclosure of the commons, the pasturage land that traditionally belonged to the whole community. The plague of industrial commodification proved to be much worse. The earth (our mother as well as our home) became objectified into a collection of resources to be exploited. Human life became objectified into labor, or work time, valued according to supply and demand. The social patrimony, the cherished inheritance laboriously accumulated and preserved for one's descendants, became objectified into fungible capital, also something to be bought and sold, a source of unearned income for the lucky few and a source of crushing debt for the rest.

The interaction among these commodifications led to an almost miraculous accumulation of capital and an equally amazing collapse of traditional community life, as villagers were driven off their land by these new economic forces. "To separate labor from other activities of life and to subject it to the laws of the market was to annihilate all organic forms of existence and to replace them by a different type of organization, an atomistic and indi-

vidualistic one," emphasizes Polanyi. Such a system "could not exist for any length of time without annihilating the human and natural substance of society." The *laissez-faire* principle, that government should not interfere with the operations of the economic system, was applied quite selectively: although government was admonished not to get in the way of industry, its laws and policies were needed to help reduce labor to a commodity. What was called non-interference was actually interference to "destroy noncontractual relations between individuals and prevent their spontaneous reformation" (163, 3).

Is it a coincidence that the same doublespeak continues today? While so-called conservatives preach about liberating the free enterprise system from the restraining hand of government, federal subsidies are sought to support uneconomic industries (e.g., nuclear power) and underwrite economic failures (the savings-and-loan scandal), while international policies are now designed to make the world safe for our multinational corporations (GATT, NAFTA, and the Gulf War). Until the last few centuries there has been little genuine distinction between church and state, between sacred authority and secular power, and their cozy relationship has recurred today: far from maintaining an effective regulatory or even neutral position, the U.S. government has become the most powerful proponent of the religion of market capitalism as the way to live, and indeed it may have little choice insofar as it is now a pimp dependent upon skimming the cream off market profits.

A direct line runs from the commodification of land, life and patrimony during the eighteenth century to the ozone holes and global warming of today, yet those commodifications have also led to another kind of environmental destruction that, in a very different way, is just as problematic: the depletion of "moral capital", a horrible term that could only have been devised by economists, to describe another horrific social consequence of market forces. As Adam Smith emphasized in his *Theory of Moral Sentiments*, the market is a dangerous system because it corrodes the very shared community values it needs to restrain its excesses. "However much driven by self-interest, the market still depends absolutely on a community that shares such values as honesty, freedom, initiative, thrift, and other virtues whose authority will not long withstand the reduction to the level of personal tastes that is explicit in the positivistic, individualistic philosophy of value on which modern economic theory is based" (Daly and Cobb:50). A basic contradiction of the market is that it requires character traits such as trust in order to work efficiently, but its own workings tend to erode such personal responsibility for others. This contradiction tends toward a breakdown that is already quite advanced in many corporations. Massive "downsizing" and a shift to part-time workers demonstrate diminishing corporate concern for employees, while at the top astronomical salary increases (with lucrative stock options), and other unsavory practices such as management buy-outs, reveal that the executives entrusted with managing corporations are becoming more adept at exploiting or cannibalizing them for their own personal benefit. Between 1980 and 1993 Fortune 500 firms increased their assets 2.3 times but shed 4.4 million jobs, while C.E.O. compensation increased more than sixfold, so that the average C.E.O. of a large corporation

now receives a compensation package of more than \$3.7 million a year (Korten:218).

In such ways the market shows that it does not accumulate "moral capital"; it "depletes" it and therefore depends upon the community to regenerate it, in much the same way it depends upon the biosphere to regenerate natural capital. Unsurprisingly, the long-range consequences have been much the same: even as we have reached the point where the ability of the biosphere to recover has been damaged, our collective moral capital has become so exhausted that our communities (or rather, our collections of now-atomized individuals each looking out for "number one") are less able to regenerate it, with disturbing social consequences apparent all around us. This point bears repetition because the economic support system that was created to correct the failures of capitalism is now blamed for the failures of capitalism. But the social rot affecting so many "developed" societies is not something that can be corrected by a more efficient application of market values (such as getting unmarried mothers off welfare so their work will contribute to society); rather, it is a direct consequence of those market values. The commodification that is still destroying the biosphere, the value of human life, and the inheritance we should leave for future generations, also continues to destroy the local communities that maintain the moral fiber of their members. The degradation of the earth and the degradation of our own societies must both be seen as results of the same market process of commodification—which continues to rationalize its operation as natural and inevitable.

The cumulative depletion of "moral capital" forcefully reminds us that a community is greater than the sum of its parts, that the well-being of the whole is necessary for the well-being of each member. This, however, is something that contemporary economic theory cannot factor into its equations. Why not? The answer brings us back to the origins of economic thought in the eighteenth century, origins which were embedded in the individualistic philosophy of utilitarianism prevalent at that time. Philosophy has developed considerably since then, yet economic theory remains in thrall to utilitarian values, all the more for being ignorant of its debt.⁵ According to utilitarianism, society is composed of discrete individuals seeking their own personal ends. Human values are reduced to a calculus that maximizes pleasures (with no qualitative distinctions between them) and minimizes discomfort. Rationality becomes defined as the intelligent pursuit of one's private gain. In Adam Smith's understanding of this, "individuals are viewed as capable of relating themselves to others in diverse ways, basically either in benevolence or in self-love, but they are not constituted by these relationships or by any others. They exist in fundamental separation from one another, and from this position of separateness they relate. Their relations are external to their own identities" (Daly and Cobb:160). Inasmuch as the discipline of economics seems to have attained priority among the social sciences (there is no Nobel Prize for sociology or political science, much less for philosophy or religion), this view of our humanity has come to prevail at the same time that its presuppositions have been thoroughly discredited by contemporary philosophy, psycholo-

gy, and sociology—not to mention religion, which has always offered a very different understanding of what it means to be a human being. Nonetheless, as market values lead to a decline in the quality of our social relationships, “[s]ociety becomes more like the aggregate of individuals that economic theory pictures it as being. The ‘positive’ model inevitably begins to function as a norm to which reality is made to conform by the very policies derived from the model” (Daly and Cobb:162). We have learned to play the roles which fit both the jobs we now have to do and the commercial images that constantly assail us.

Given the influence today of Neo-Malthusian thinking about population, it is important to notice that Malthus stands within this tradition. His *Essay on the Principle of Population* (1798) argued for an iron law of wages: a subsistence wage is the just wage, because higher wages can lead only to rapid population growth until that growth is checked by poverty. It follows that poverty is not a product of human institutions but the natural condition of life for most people. The influence of this way of thinking has been in inverse proportion to the (lack of) empirical evidence for it, for world demographic trends have provided little. The rapid population increase that occurred in 19th century England, which occurred after many people had been driven off their land and into factory work, supports the contrary conclusion, that people are not poor because they have large families, but require large families because they are poor (there was a great demand for child labor). Morally, Malthusianism tends to gloss over the issue of who is actually consuming the earth’s resources. Theoretically, its major propositions—that population grows geometrically while food increases arithmetically—arbitrarily isolate two causal variables from the complexity of historical factors, while assuming as constant perhaps the most important variables of all: the “naturalness” of an unfettered market and the type of person that corresponds to it—the competitive, self-seeking “rational” individual that neoclassical economics still presupposes.⁶

Like all modern Western philosophy, the utilitarianism that Smith and Malthus took for granted was itself indebted to Rene Descartes. His metaphysical dualism distinguished the purposes of human beings from all other things that exist, with the effect of devaluing them into means for the ends of humans. Despite the preoccupation of twentieth-century philosophy with critiquing Cartesian subject-object dualism, contemporary economic theory still presupposes such a subjectivist theory of value, which can perceive value only in fulfilling human desires.

Our humanity reduced to a source of labor and a collection of insatiable desires, as our communities disintegrate into aggregates of individuals competing to attain private ends ...the earth and all its creatures commodified into a pool of resources to be exploited to satisfy those desires...does this radical dualism leave any place for the sacred? for wonder and awe before the mysteries of creation? Whether or not we believe in God, we may suspect that something is missing. Here we are reminded of the crucial role that religions can serve: to raise fundamental questions about this diminished understanding of

what the world is and what our life can be.

The Endless Hunger ...Are We Happy Yet?

It is not the proletariat today whose transformation of consciousness would liberate the world, but the consumer (Miller:19).

From a *religious* perspective, the problem with market capitalism and its values is twofold: greed and delusion. On the one hand, the unrestrained market emphasizes and indeed requires greed in at least two ways. Desire for profit is necessary to fuel the engine of the economic system, and an insatiable desire to consume ever more must be generated to create markets for what can be produced. Within economic theory, and increasingly within the market it promotes, the moral dimension of greed is inevitably lost; today it seems left to religion to preserve what is problematic about a human trait that is unsavory at best and unambiguously evil at its worst. Religious understandings of the world have tended to perceive greed as natural to some extent, yet rather than liberate it they have seen a need to control it. The spiritual problem with greed—both the greed for profit and the greed to consume—is due not only to the consequent maldistribution of worldly goods (although a more equitable distribution is of course essential), or to its effect on the biosphere, but even more fundamentally because greed is based on a delusion: the delusion that happiness is to be found this way. Trying to find fulfillment through profit, or by making consumption the meaning of one's life, amounts to idolatry, i.e. a demonic perversion of true religion; and any religious institution that makes its peace with the *priority* of such market values does not deserve the name of genuine religion.

In other words, greed is part of a defective value-system (the way to live in this world) based on an erroneous belief-system (what the world is). The extreme subjectivism of Cartesianism and the atomistic individualism of utilitarianism, which “naturalize” such greed, must be challenged and refuted—not just intellectually, but especially in the way we live our lives. The great sensitivity to social justice in the Semitic religions (for whom sin is a moral failure of *will*) needs to be supplemented by the emphasis that the Asian enlightenment traditions place upon seeing-through and dispelling delusion (ignorance as a failure to *understand*). Moreover, I suspect that the former without the latter is doomed to be ineffective in our cynical age. We are unlikely ever to solve the problem of distributive social justice without also overcoming the value-delusion of happiness through individualistic accumulation and consumption, if only because of the ability of those who control the world's resources to manipulate things to their own perceived advantage; and, as the twentieth century has shown, violent revolutions to overthrow such elites merely replace them with others.

According to the French historian Fernand Braudel, the industrial revolution was “in the end a revolution in demand”—or, more precisely, “a transformation of desires” (183).

Since we have come to look upon our own insatiable desires as “natural”, it is necessary to remember how much our present mode-of-desiring is also one particular, historically-conditioned system of values—a set of habits as manufactured as the goods supplied to satisfy it. According to the trade journal *Advertising Age*, which should know, in 1994 the U.S. spent \$147 billion for advertising—far more than on all higher education. This translated into a barrage of 21,000 television commercials, a million magazine advertising pages, 14 billion mail-order catalogues, 38 billion junk-mail ads, and another billion signs, posters, and billboards. The does not include various related industries affecting consumer taste and spending, such as promotion, public relations, marketing, design, and most of all fashion (not only clothes), which amounted to another \$100 billion a year (Durning:122). Put together, this constitutes probably the greatest effort in mental manipulation that humanity has ever experienced—all of it to no other end than defining and creating consumerist needs. No wonder a child in the developed countries has an environmental impact as much as thirty times that of a child in the third world.

If the market is simply the most efficient way to meet our economic needs, why are such enormous industries necessary? Economic theory, like the market itself, makes no distinction between genuine needs and the most dubious manufactured desires. Both are treated as normative. It makes no difference why one wants something. The consequences of this approach, however, continue to make a great difference. The pattern of consumption that now seems natural to us provides a sobering context to the rapid deterioration of ecological systems over the last half-century: according to the Worldwatch Institute, more goods and services have been consumed by the people living between 1950 and 1900 (measured in constant dollars) than by all the previous generations in human history (Durning:38).

If this is not disturbing enough, add to it the social consequences of our shift to consumption values, which, in the U.S. at least, has revolutionized the way we relate to each other. “With the breakdown of community at all levels, human beings have become more like what the traditional model of *Homo economicus* described. Shopping has become the great national pastime...On the basis of massive borrowing and massive sales of national assets, Americans have been squandering their heritage and impoverishing their children” (Daly and Cobb:373). So much for their patrimony. Our extraordinary wealth has not been enough for us, so we have supplemented it by accumulating extraordinary amounts of debt. How ingenious we have been to devise an economic system that allows us to steal from the future assets of our descendants! Our commodifications have enabled us to achieve something usually believed impossible, time-travel: we now have ways to colonize and exploit even the future.

The final irony in this near-complete commodification of the world comes as little surprise to anyone familiar with what has become addictive behavior for 59 million people in the U.S. (Dominguez and Robin:171). Comparisons that have been made over time and between societies show that there is little difference in self-reported happiness. The fact

that we in the developed world are now consuming so much more does not seem to be having much effect on our happiness (Durning:38-40).

This comes as no surprise to those with a more religious orientation to the world. The best critique of this greed for consumption continues to be provided by traditional religious teachings, which not only serve to ground us but show us how our lives can be transformed. In Buddhism, to cite the example of my own religion, the insatiable desires of the ego-self are the source of the frustration and lack of peace that we experience in our daily lives. Overconsumption, which distracts and intoxicates us, is one of the main symptoms of this problem. Unfortunately for us, such compulsiveness does not allay our anxiety but feeds it.

In answer, Buddhism teaches renunciation and generosity. As Shunryu Suzuki-roshi put it, renunciation does not mean giving up the things of this world but accepting that they go away. To see and accept that everything goes away—including ourselves—is necessary in order to live serenely. Only someone whose identity is not tied to acquisition and consumption can truly renounce the world. The sign of renunciation is generosity, which is deeply honored in Buddhism as in all the major religions.⁷ True generosity demonstrates not only moral development but insight: “As the need to define and present ourselves diminishes, so do possessiveness and acquisitiveness. Eventually we may come to see that the experience of possessiveness itself rests on delusion. Something is mine only if it is not yours. Yet if we can see that there is no me apart from you, as well as no us apart from the phenomena of the world, the idea of ownership begins to lose its meaning. Fundamentally there can be no acquisitiveness, for nothing is lacking” (Jeffrey:12). Consumerism not only overlooks the superior joy of giving to others, it forecloses the ontological realization of nonduality between myself and others. Such a realization leads to the transformative insight that there is no need to be acquisitive if nothing is lacking.

Other religions find other ways to express the importance of generosity, but I believe that their different paths work towards a similar realization of our interconnectedness. If we contrast this approach with market indoctrination about the importance of acquisition and consumption—an indoctrination that is necessary for the market to thrive—the battle lines become clear. All genuine religions are natural allies against what amounts to an idolatry that undermines their most important teachings.

In conclusion, the market is not just an economic system but a religion—yet not a very good one, for it can thrive only by promising a secular salvation that it never quite supplies. Its academic discipline, the “social science” of economics, is better understood as a theology pretending to be a science.

This suggests that any solution to the problems they have created must also have a religious dimension. There is not a matter of turning from secular to sacred values, but the need to discover how our secular obsessions have become symptomatic of a spiritual need that they cannot meet. As we have consciously or unconsciously turned away from a reli-

gious understanding of the world, we have come to pursue this-worldly goals with a religious zeal all the greater because they can never be fulfilled.⁸ The solution to the environmental catastrophe that has already begun, and to the social deterioration we are already suffering from, will occur when we redirect this repressed spiritual urge back into its true path. For the time being, that path includes struggling against the false religion of our age.

NOTES

1. This essay is much indebted to Daly and Cobb (1994), which presents a detailed critique of modern economic theory and demonstrates how our environmental and social problems can be solved if we have the will to do so.
2. This implies that an alternative to the market religion would not require eliminating the market (and the failure of 20th century socialism suggests that it should not be eliminated), but restoring market forces to their proper delimited place within community social relations.
3. I am not in a position to evaluate the scholarly debate that Weber's thesis has provoked; for an early overview, see Eisenstadt (1968), especially 67-86.
4. Since every God needs a Devil, and every religion a theory of evil, members of the market religion find evil in that which threatens one's surplus: especially taxes, inflation, and governmental regulation, e.g. trade barriers.
5. "Economics sprang at least half-grown from the head of Adam Smith, who may very properly be regarded as the founder of economics as a unified abstract realm of discourse, and it still, almost without knowing it, breathes a good deal of the air of the eighteenth-century rationalism and Deism" (Boulding:187).
6. For an incisive critique of Malthusianism, see Rao:1994.
7. Generosity (Sanskrit, *dana*) is considered the first and most important of the Mahayana *paramitas* ("transcendental virtues") because it implies all the others.
8. This is discussed further in Loy:1996.

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David Loy is Professor in the Faculty of International Studies, Bunkyo University, Chigasaki, Japan (email: loy@shonan.bunkyo.ac.jp).