Religion and Moral Economy FREE

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Summary

Religious stances toward moral economy have long provided important resources for critical reflection on economic life. When religious institutions seek to build alternatives to existing economic systems and financial practices, however, they also encounter a range of problems. In contrast to many secular critiques of economics, religious ones tend to be explicit about both their moral directives and the ontological assumptions on which they are grounded and give rise to distinctive economic habits and financial institutions. For this reason, their ethnographic study sheds light on a range of more general anthropological questions about the sources of value, the limits of rational calculation, the morality of debt, the meaning of inequality, economic justice, and the legitimate purposes of an economy.

Keywords: capitalism, debt, economics, functionalism, gift, morality, poverty, religion, value, wealth

Introduction

To look at moral economy from the perspective of religion opens up a range of questions: What are the sources of value and does our economic system acknowledge them correctly? What is economic rationality and what are its limits? To whom does wealth properly belong? How do religions determine, sociologically, who counts as one of "us," and what moral concern follows from that? For whom and from whom is solidarity expected or not? What do "we" (however defined) owe to the idle, the improvident, the victims of misfortune, the strangers among us and those in distant lands? Who are the poor? Should people be equal? Why? Or does economic inequality register distinctions of spiritual worth? If so, how should we respond? Can we tap into divine sources of wealth? How does the distribution of moral claims result in or inhibit individual or social action? What is the purpose of an economy anyway?

These are not merely academic questions. They justify entire social orders and foster revolutions against them. They trouble people of all sorts—even while many others are contentedly untroubled by them. That difference itself is an important anthropological problem. What Jane Guyer (2004) says about money can be extended to economic life more generally: people's economic practices are shaped by ideas that may bear little resemblance to the theories of the experts. Religion is an important source for those ideas and the institutions and practices that result.

Max Weber (1930) famously demonstrated that apparently secular things can have religious roots, even if the system they helped create has forgotten them. But well into the 21st century, many religious stances toward moral economy *do* keep religious values and concepts in view. Weber emphasized that religion gives people an ethos or value-laden way of being in the world, one that could persist in a post-religious context. But in providing resources for the critique of economic life, what difference does it make that they *are* religious? What forms of reflexivity do they encourage? How do they fare when put into practice? Religious critiques tend to be explicit about both their moral directives and the ontological assumptions on which they are grounded. Their ideas about ultimate reality, about what beings inhabit the universe, what powers they wield, and why, help justify and motivate the ethical lives of their adherents. Critique can be both conceptual and practical. This means that anthropologists must attend to both religious thought, however idealized it may be, and the on-the-ground practices of ordinary adherents, however far they seem to deviate from that thought.

The relevance of these questions goes well beyond the study of religion. To show this, the sections “Anthropology as Economic Critique” and “Moral Economy” of this article argue that the critical tradition in anthropology derives from largely unexamined normative assumptions. Economic anthropology exposed the normative foundations of economic and social functionalism but did not always reflect on the alternatives that drove its critique. One of the most influential counters to the assumptions of classical economics has been the idea of moral economy. A brief review of the major approaches to moral economy shows why we need to understand its religious dimensions. The article then turns to the religious foundations of moral economy across a range of ethnographic contexts.

Anthropology as Economic Critique

Empirical research questions do not simply present themselves for no reason at all. In a pattern established by the works of Karl Marx, Max Weber, Marcel Mauss, Thorstein Veblen, Karl Polanyi, and Georg Simmel, anthropological and sociological analyses of capitalism, finance, debt, property, markets, and money are typically launched from a critical standpoint. Foundational works in feminism and critical race theory (e.g., Barrett 1980; Williams 1944), among others, often display the ethical grounding for their politics. Much of the time, however, the normative basis for social-scientific critique is taken for granted. These authors leave largely unanswered certain fundamental questions about the sources and justifications of the norms that animate their critical work (Connelly 2008; Sayer 2007). For example, what exactly is the nature of the harm imputed to a given economic regime like capitalism? As opposed to what less harmful regime? What alternative vision is there of how life should be?

Certainly, these authors have harms in mind—the dystopic image of the “iron cage” with which Weber (or his first translator) ends *The Protestant Ethic and the Spirit of Capitalism*, for instance, is unforgettable. But what is the basis for his objection? After all, in any given society, it seems that people tend to take the prevailing social and economic arrangements as they find them. Small numbers of radicals and boosters aside, perhaps Henry David Thoreau was right to say that most people lead lives of quiet desperation. If so, it is because they take the world as it is given to them, for better or for worse.

But the humanistic social-scientific tradition has long been spurred by a more critical impetus, a refusal to just go with the flow. This critical tradition should not be taken for granted, for it should prompt us to ask just what, in any given social and historical context, is the alternative against which the failings of existing arrangements become so visible. What is the vision of eudaimonia, of human flourishing, a possibility damaged or as yet unrealized, or of realizable hopes, on the basis of which the critique is pitted? Where are we standing when we view the world in which we find ourselves so as to be able to judge it?

These are not idle questions. Clarity about one's own normative assumptions is essential for anyone entering public debate. Moreover, lacking reflection, one may unwittingly concede the very assumptions that justify the regime in question. For example, to say that capitalism fails to distribute wealth evenly follows the system's instrumental and materialist reasoning. It tacitly accepts that the purpose of a system is to maximize utilities and allocate material goods in the most efficient way. Similar problems arise if we say that capitalism is prone to systemic crises. Crises are malfunctions of a system; to speak of malfunction presupposes a proper function that has gone awry. Both kinds of criticism tend to work within the basic framework of the system they criticize.

A functionalist argument presupposes a teleology. This is because functionalism assumes that a given system has a purpose. That is how you judge whether it is functioning properly. To criticize an economic system on functionalist grounds, then, is to focus on the means to certain ends; those ends tend to be taken for granted. In the process, the functionalist critic remains in thrall to the values and goals of the system (see Jaeggi 2016). If, for example, the proper goal of the economy is to produce wealth, then ideals of just distribution have to be defended within those parameters—you have to demonstrate that your reforms can be reconciled with the goal of maximizing wealth. The argument is confined to means; the ends remain unquestioned.

In a tradition going back to Ruth Benedict and Bronislaw Malinowski, anthropological arguments against functionalism commonly challenge the universality of the ends presumed by any given social or economic system. Those ends are matters of ultimate values, ideas about how life should be lived. Thus, as David Graeber (2001) argues, following Marshall Sahlins (1972, 1988) and Nancy Munn (1986), among others, it is no coincidence that "value" has both economic and moral meanings. In a strong form of this thesis, Sahlins argues that there is in principle no limit to what those values might be. This is because, in his view, values are determined not by universal necessities but rather by culture, that is, the collective imagination of historical communities. Being free from causal determination, the values governing economic life manifest a fundamental characteristic of human social existence, its capacity for self-creation (indeed, for the creation of entire cosmologies). It is because of their freedom to collectively determine their dominant values that societies constitute moral communities.

Economists might respond that it is not their task to treat ends, which are external to a proper economic analysis, but only the means toward those ends. But, according to Sahlins (1996), Western practical reason does in fact smuggle in certain assumptions about the ends of human life. Because the West sees the human condition to be one of lack and suffering, its economies presume that people are driven by the insatiable pursuit of material accumulation.

Capitalism is merely one expression of this deeper Western cosmology. More generally, then, there can be no purely functional account of economic life divorced from the ontological premises that establish its values and purposes.

There are two major criticisms of this approach. One is to maintain that there are in fact real material necessities driving all human economic life. Moreover, human societies are not just freely self-created, but are riven by power conflicts motivated, at least in part, by the struggle to control access to those necessities. Another line of attack takes on the very idea of culture as a coherent system. It points out that societies are neither bounded nor internally homogenous. Their values and even their ontologies are subject to inconsistencies, contradictions, and conflicts. In short, in thinking about economics, the options should not be limited to the rational maximizers of classical economics, on the one hand, or what the Frankfurt School called "cultural dupes" on the other.

One of the enduring insights of Sahlins's argument, however, is the insistence that we take seriously the differences in values around which economic life is organized. Those values include both the ends toward which economic action aims, and the means that are considered legitimate or are ruled out as illegitimate. This is not inconsistent with a more power-riven and conflictual view of cultural life. Religion is an especially important field for argument because the major contemporary religions cross boundaries of nation, ethnicity, and culture.

It should be noted that the use of "religion" as a blanket term or basis for comparison is controversial (Asad 1993; Masuzawa 2005; Smith 1982). Here I use it as a gloss for the terms of self-reference common among present-day adherents of transnational systems of ritual, theology, and collective identity, often invoking historical traditions, that are often—but not always—self-consciously contrasted to an alternative dimension of the world seen as mundane or secular. However problematic the category may be in principle, in practice the family of concepts and institutions glossed as "religion" has gained purchase globally (Keane 2007).

It is easy to fall into the same trap with "religion" as some have with "culture," treating the faithful as robots programmed by their faith. But religions are also modes of self-consciousness. The reading of scriptures, interactions with learned priesthoods, visionary experiences, even familiar rituals, have the potential to induce reflection and dispute, as well as blind obedience, for even the most indifferent member of a community.

To ask about the ends toward which an economy is organized is to pose ethical questions: is this a good way to live? Is this how we ought to treat one another? What are our purposes? What can we hope for? If we question the world as it is given to us in these ethical terms, we are also implying that this is not the only one, that other ways of living are possible. One might recall that behind the most sustained attack on capitalism, that of Karl Marx (1972), could be found a vision of how life *could* be. It is famously a life in which one could hunt in the morning, fish in the afternoon, without thereby becoming a hunter or fisherman. It is on the grounds of this vision that he could say that what is distinctive about capitalism is not greed or exploitation, which exist in many economic systems, but alienation. The fundamental nature of Marx's critique lay in the idea that capitalism produced relations of people to one another and to their material goods that simply were not how a good life should go. This critique only makes sense if there are alternatives, other ways of organizing the economic system because they are directed toward other ends. In the late 20th and early 21st centuries, this stress on alternatives has been, for example, a hallmark of feminist, queer, postcolonial, and anti-racist critiques of capitalism. But the anthropology of religion reveals stances toward economic life that are arguably more deeply embedded across a wide social spectrum over long histories, as well as enormously diverse ideologically. Not all critiques push forward in the same direction.

For Marx, this good life is to be found in a communism yet to come. Conversely, in his model of the "gift" (see the section on "Religion as an Anti-Economy") Mauss (1990) finds his alternative in so-called archaic societies. Looking to the past, as he imagines it, he seeks a better way of life than what he sees in the present. Although he suggests that we can draw on that past in order to reconstruct our current social order, he remains open to the charge of nostalgia.

Anthropology is not in the business of proposing alternative worlds all on its own. Rather, it seeks out possible worlds that people have actually constructed and dwelt in. The inhabitants of these possible worlds have to contend with the practical constraints and consequences of the lives they propose. The question we ask is this: can we find actually existing critiques of capitalism, not just in elite theories but in concrete practices being lived out within actual communities? Can we find an "outside" to capitalism without indulging in cultural or political nostalgia or positing a distant utopian future?

Moral Economy

If Sahlins and Mauss looked to societies beyond modern Europe for alternatives to free market economics, a key concept drawn from *within* those societies is moral economy. This is the idea that societies traditionally defined their members' economic rights and constrained their legitimate economic actions on the grounds of a moral consensus. Unlike Sahlins's "culture" or Mauss's "gift," moral economy can have an oppositional quality to it, since it commonly describes struggles against the free market. This old concept was revived by the historian E. P. Thompson (1971; see also Edelman 2005) to make sense of social strife in 18th-century Britain. He pitted the concept of moral economy against the reductionistic assumption that rural rebellions were directly caused by hunger. Rather, he argued, uprisings were mediated by moral offenses. The main action of rebellious farmers was "not the sack of granaries and the pilfering of grain or flour but the action of 'setting the price'" (1971, 108). Traditionally, according to Thompson, farmers accepted inequality as legitimate as long as the gentry fulfilled their paternalistic obligations to prevailing norms of fair prices and the laborer's entitlement to subsistence in times of scarcity. As the sociologist Marion Fourcade summarizes the argument, when market forces expanded into traditional communities, "more was at stake than grain prices: time-honored norms, customary duties and communal solidarities had come under threat, too" (2017, 662). Central to the tradition of moral economy was the idea that membership in a community was *itself* a sufficient basis on which to claim economic rights (Scott 1976; Thompson 1971). One did not have to be a "productive member of society" in order to merit sustenance.

Now, for all its insights, there are two difficulties with the moral economy model as laid out here. One is that it tends to treat so-called traditional societies as inherently stable and highly consensual—as James Scott writes, in applying the concept to rural Southeast Asia, "woven into the tissue of peasant behavior . . . is the structure of a shared moral universe, a common notion of what is just" (1976, 167). Moral economy, in this view, is only subject to disruption when external forces enter the scene, like new property relations and market institutions, developed in metropolitan centers like London or Edinburgh.

Even small rural communities, however, are not likely to be governed by unquestioned consensus. Social life on the Indonesian island of Sumba at the time of my fieldwork (Keane 1997) exemplified the so-called "gift economy" described by Mauss. Although the Sumbanese idealized the normative values of their ceremonial exchange system, they knew it was fraught with ambiguities. These could lead to bitter disputes over what counted as a gift. Moreover, the very same people who loudly extolled the moral virtues of gift exchange and the social bonds it sustains also found themselves sometimes chafing at the relentless pressure of the obligations it imposes. They would even recall mythical ancestors whose superhuman powers included the ability to wed without the burdens of marriage exchanges with their affines—a transgressive but enviable power. Although the tensions, conflicts, and contradictions introduced by money and capitalist markets are most evident in communities undergoing rapid social transformation (e.g., Akin and Robbins 1999; Comaroff and Comaroff 1991; Foster and Horst 2018), they reflect endemic features of *any* social world.

The second difficulty with this concept of moral economy is that it locates it in the past. By implication, we "moderns" are moving toward an ethically neutral—and increasingly rational—economic future. Indeed, like neoclassical economics, the moral economy approach tends to accept that the economic and moral dimensions of human life are inherently distinct, that the former is corrosive of the latter, and therefore, that the boundaries between them should be controlled. Economic rationality may be celebrated as an efficient means of satisfying human desire or criticized as reducing humans to objects. Moral economies can in turn be valued by their defenders for sustaining the common good—or if not that, at least the cosmic order—or decried by their critics as inefficient, and dictated by a cultural order that is imposed upon people by social forces that artificially constrain their ability to pursue real desires.[1]

Against this, some scholars have argued that we should understand *all* economies to be moral economies (Boltanski and Thevenot 2006; see also Davis 2019; Fassin 2009). Certainly, the liberalization of markets has had its defenders on moral grounds since the days of Adam Smith and Montesquieu (Fourcade 2017; Hirschman 1977). For instance, in the 18th century it was argued that "market relations made people more cordial and less inclined to fight one another" (Fourcade and Healey 2007, 286–287)—a view still evident in early 21st-century American foreign policy. There is an implicit ethics to contemporary liberal economics, which stresses the positive values of freedom, choice, achievement, and efficiency (Keane 2007; McCloskey 2006; Muehlebach 2012).

One reason the ethical foundations of critique are so hard to see is that they presuppose what I have called the moral narrative of modernity (Keane 2007). In this view, modernity is not simply a matter of advanced technology, bureaucratic rationality, legal systems and nation-states, urbanization, and so forth. It is to be governed by instrumental reason within a materialist and secular universe. Appeals to morality, in this historical imagination, are retrograde, the resort of the political reactionary or theologically backward. If you assume that modernity is a linear development toward complete disenchantment, then the persistence or reinvention of divine and occult economies is a puzzle, indeed, a delusion, that requires explanation in terms familiar to the secular observer (e.g., Comaroff and Comaroff 1999).

Having said this, it is important not to assume that all critiques of capitalism are hostile to it. Critique is not criticism, but rather a way of reflecting on what is possible and what is imaginable. Religions are one of the most sustained and explicit practical modes by which economic arrangements have been subjected to critique in this sense. Religious traditions are internally complex, affording a wide range of economic stances, sometimes diametrically opposed to one another, each claiming to be authentic or orthodox. As we will see, modern religious critiques of capitalism are not confined to attacks on it; they can also be reformist, legitimating, and even celebratory. Protestant Christianity can with equal conviction embrace consumerism and accumulation (Lofton 2017; Moreton 2009) or view them with austere suspicion (Keane 2007; Raboteau 2016). One line of argument in classical Islamic teaching recommends wealth creation, without which the obligation to pay a fixed portion of one's wealth as alms (*zakat*) would be impossible (Tripp 2006, 66)—the Prophet Muhammad, after all, was a merchant. Some 20th-century proponents of Islamic finance insist that Quranic revelation "embodies rational economic principles that are quite in line with the modern assumptions of neoclassical economic theory" (Maurer 2005, 36). Others bitterly disagree (Rudnyckyj 2019; Tripp 2006). Sometimes, as we will see, religions just seek ways to take better advantage of the system as it is. But they do so within a context that includes transcendental sources of value and divine modes of agency or causation that are largely absent in the thought of political economy, whether of the left or right—but hugely influential on the lives of large numbers of people.

Religion as a Basis for Moral Economy

When Adam Smith (1977) was laying the foundations of modern economic thinking in 18th-century Scotland, the basic tenets of Christianity were largely unchallenged. When he described the market as guided by an invisible hand, his readers would understand that it commonly referred to "means by which God exerted control over human affairs in spite of the apparent contingencies of history and the free choices of human agents" (Harrison 2011, 39). Ironically, the theological premise led to a secular conclusion. As Smith wrote in *The Theory of Moral Sentiments* "the care of the universal happiness of all rational and sensible beings, is the business of God and not of man" (quoted in Harrison 2011, 46). Since God's agency is none of our business, it can be relegated to a kind of black box. In effect, this imposes a sharp break between the ultimate reality taught by religion and the mundane world of human experience, leaving people to go about their business as they will. The case for a material secular world is based on a theological premise.[2]

Religion has a deep history of economic thinking. Rituals of sacrifice, offering, or gift exchange often treat wealth as the property of spirits, ancestors, and gods (Burkert 1983; Hubert and Mauss 1964; Keane 1997; Mauss 1990; Mayblin and Course 2013; Valeri 1999; van Baal 1976). South Asian and Abrahamic traditions developed the idea of a sacred period of suspended debt (Bataille 1991; Graeber 2011; Yelle 2019). Early Christian and Islamic thinkers debated the obligations of the wealthy toward the poor (Brown 2013; Tripp 2006), and Catholics theorized "just price" and usury (Baldwin 1959; Lapidus 1994; Lowry and Gordon 1998; Noonan 1957). Bringing present-day religion to bear on economics, however, runs counter to the secularization thesis that dominated Western social thought from the time of Marx until the last decades of the 20th century (Gorski et al. 2012). In Weber's narrative, even the Protestant work ethic eventually shed its religious basis. Although the secularization thesis, which assumes that modernity is marked by the decline of religion, has been largely discredited, the major social and cultural approaches to economics tend to assume that religion is in the process of disappearing or at least is not germane to the analysis of economic life. In fact, religion is not disappearing by most measures. Although active participation in formal religious institutions has declined in the industrial North, the United States remains exceptionally religious. In 2014, over 25 percent of the population in the United States identified as Evangelical—a particularly energetic form of Protestantism. Globally, over 30 percent of the earth's inhabitants are Christian, and a quarter Muslim—and their proportions are growing. Hinduism and Buddhism are thriving, and new religions are emerging in many places. Any social or cultural understanding of economics has to grapple with this fact.

One of the most fundamental ways in which theology bears on economic life is its teleology. If the purpose of the economy in liberal theory is to maximize utilities, just what those utilities are is excluded from consideration—as ends, they are external to economic rationality which is concerned with means. Economic rationality applies only to means, leaving purposes. For the religious critic, this can seem to result in a nihilistic lack of purpose. This is how Sayyid Qutb, who became a key ideologue of Egypt's Muslim Brotherhood, described the Americans of the 1940s: "They are like machines swirling round madly, aimlessly into the unknown. . . . That they produce a lot there is no doubt. But to what aim is this mad rush? For the mere aim of gaining and production. . . . Their life is an everlasting windmill which grinds all in its way: men, things, places and time" (quoted in Tripp 2006, 48–49).

Religions make it their business to think about those aims. Thus, according to Charles Tripp, "In Islamic thought, the dominant social imaginary is the subservience of human society to the will of God. . . . This was the function by which society should be judged" (2006, 16). Whereas Thompson depicts English moral economy in the relatively secular, quasi-contractual, terms of respect, fairness, and subsistence, the stated goal of a premodern Islamic moral economy was to live in harmony with Allah's creation and laws, "by cosmological notions of proportion, balance and the divine harmony of creation, animate and inanimate" (Tripp 2006, 85). For instance, medieval Ottoman markets aimed, at least in principle, for a "good enough" economy that served the whole community, rather than the maximization of profits. Market forces were constrained by ideas of just prices and fair distribution, enforced by an inspector (*muhtasib*) (Narotzky and Manzano 2014). A similar organicist image motivated Dorothy Day's Catholic Worker movement, which called not just for service to the poor but radical self-impoverishment. Its basis was "the Pauline image of the Christian community as members of a body of which Christ is the head. . . . If one member of the body suffers, all suffer; if one member rejoices, all rejoice" (Raboteau 2016, 81). Even communist atheists can draw on religious images of totality. Antonio Gramsci, for instance, took inspiration from early Christian communities (Muehlebach 2012, 188; see also Keane 2016, 199–214).

By the very act of defining communities, moral economies also draw boundaries. Islamic tradition defined exactly who should receive mandatory alms (zakat) and, in many versions, excluded non-Muslims from the moral economy altogether (Kochuyt 2009, 102–104). On similar grounds, in medieval Europe Jews were excluded from the moral community that was defined by land ownership and Christian laws against lending with interest. In turn, ancient Hebrew law regarding debt did not apply equally to Jews and Gentiles (Robert Yelle, personal communication).

Organized religions also provide their adherents with concrete practices that often put transcendent ideals in conflict with contingent realities. As historical institutions, religions persist across changes in political and economic systems, while in each case developing some kind of relationship—be it supportive, oppositional, or separatist—to the dominant powers. They also provide reasons and models for economic critique. In Dorothy Day's words, "If we hadn't got Christ's own words for it, it would seem raving lunacy to believe that if I offer a bed and food and hospitality to some man or woman or child, I am replaying the part of Lazarus or Martha or Mary, and that my guest is Christ" (Raboteau 2016, 77). Between seeming "lunacy" and moral exemplar lies an ontological gap.

If the critique of economics is based on the ability to stand apart from the world as it is given, religions by their very nature can provide an alternative standpoint, beyond this world as it seems to be given. Often perspective is provided by some version of the God's eye point of view on our world, seen from the outside, such as the spirit world, heaven, or the afterlife. But the religious critique of economics need not merely be due to otherworldliness. It can be a response to inherent features of economic life. For instance, as John Maynard Keynes (1973) points out, since the future is unpredictable, the long-term projections of businessmen and investors have to be based on something more than pure rational calculation, such as "animal spirits." It is noteworthy, for example, that Islam's three economic prohibitions, *riba* (lending with interest, without sharing risk with the borrower), *gharar* (speculative transactions on uncertain or ambiguous outcomes), *maysir* (gambling) (Rudnyckyj 2019, 87) concern the unknowability of the future that any economy has to deal with. Many Muslim financiers see these prohibitions as seeking justice in the face of "the world of uncertainty into which god has placed human beings" (Maurer 2005, 36).[3] Religions actively respond to these basic features of economic life and take up their affordances for its own ends, with real consequences. Adopting the terminology of Frank Knight (1921), we might say that religions often strive to transform uncertainty (the truly unknowable future) into more manageable risk (knowable odds).

More generally, the workings of any economic system, from subsistence agriculture to stock derivatives, are relatively opaque and beyond human control (Hart 2010). Although the future is unknowable, people must nonetheless act on the basis of what they anticipate or hope the future will be, and make sense of how it turns out. Their anticipations are not necessarily personal or subjective, and are most consequential when they are collectively sustained. Religion can be an especially powerful source for, and organizational framework supporting, those anticipations and hopes and fostering reflection on the world as given.

Religion as an Anti-Economy

One of the most common ways of thinking about the relations between religion and economics is to posit religion as a kind of anti-economy. If moral economy refers to an economic rationality constrained and guided within an accepted value system, anti-economy can be something more radical, a rejection of economic calculation altogether. As Robert Yelle puts it, religion "often constitutes a series of exit signs from a condition that is regarded as limited, alienating, unjust, illegitimate, intolerable, or simply boring" (Yelle 2019, 14). In their different ways, Marcel Mauss (1990) and Georges Bataille (1991) consider the spiritual to be fundamentally opposed to economic reason. The Maussian "gift" refers to the formal exchange systems of noncapitalist societies, such as Trobriand *kula* and Kwak'wala (Kwakiutl) "potlatch." Mauss thinks of the gift as an alternative to the impersonality, rational calculation, and profit motive that he takes to characterize capitalism in particular, and modernity more generally.

Unlike the familiar understanding of "gift" in today's consumer societies, the Maussian gift is not altruistic but is obligatory. But, in Mauss's Durkheimian way of thinking, the very essence of obligation is to forestall self-interest. The primary purpose of the gift is not to gain material profit but to create social bonds, to produce prestige, and above all to stimulate cosmological well-being. What Mauss calls "the spirit of the gift" is literally a spirit.

Bataille also sees religion as a kind of anti-economy characterized by excess. In contrast to the rational harboring of resources and optimization of utilities, in his view, religions prompt ritual expenditure and sacrificial destruction. He held that animal sacrifice, for instance, negates instrumental reasoning. Much ritual expenditure is purposely wasteful. Even when offerings are consumed, however, that act has "a meaning that is not reducible to the shared ingestion of food. . . . The meaning of this profound freedom is given in destruction" (quoted in Yelle 2019, 109).

Following Bataille, Yelle argues that religion defines an exterior to economic logic. The key means by which it does so are sacrifice and Jubilee. In the Jewish tradition, Jubilee refers to regular periods in which all debts are canceled, a suspension of the normal rules of economic life (see also Graeber 2011); similar exceptions were found in ancient India. What makes this suspension distinctively religious is that imagines a world that is free of mundane necessity, a domain of freedom granted by something beyond the constraints and requirements of this world. It links the outside of economic life to a transcendental vision of human flourishing, defined "against the tedium of labor and accumulation" (Yelle 2019, 118).

Theological texts are crucial guides to the ontological predicates of religious life. But texts should not be taken to mirror practices, and adherents are not likely to follow them blindly even if that were possible. Seeking alternatives to the self-interested rational maximizer of economic thought, anthropologists seek out the ways people enjoy, criticize, reject, celebrate, maneuver around, and benefit from the systems in which they find themselves.

The rest of this article draws on ethnographies of Chinese popular religion, Jainism, Buddhism, Judaism, Islam, and Christianity. Although it is impossible here to enter into the internal complexities of these larger traditions, the examples are chosen to illuminate how religious stances toward economic life work to orient people's values and organize their social practices. They often articulate explicit ideas about the true nature of economic value, its sources and possibilities, apply moral values to economic relations, and give ways of responding to economic circumstance, such as the uncertainties of the market, the presence of the poor, the uneven distribution of resources.

The Suspension of Economic Rationality

Attempts to exit the workings of the economy altogether are, at best, quite rare. A more viable alternative is to mark out some space within the dominant economy as distinctively religious. In the American evangelical church that Caitlin Zaloom studies, for instance, financial coaches teach members quite conventional budgeting strategies. In the process, however, the ministry "encourages participants to accept existing market pressures and benefits as they align market fluctuations with God's presence. . . . As labor, financial, and consumer markets give and take jobs, hike and cut interest rates, and raise and lower the prices of everyday goods, Christian budgets transform this variance into a record of divine intervention" (2016, 335). Adherents' financial practices are much like secular ones. The differences are largely interpretive: rather than attributing their fortunes as due either to human agency or the workings of market forces, they see them as signs of divine will. In effect, they take the opacity of the market as an affordance for semiotic work (compare Keane 2008). Recall Keynes's insight that even the shrewdest financial players do not really know why the market takes the twists and turns it does. They may try to tame this mystery through the statistical calculations of Knightian risk, the Scholes-Black formula, or faith in their own charismatic efficacy (Appadurai 2016, 58), but these are all responses to the unknown. Evangelical account books record the signs of divine intervention: "by dutifully noting every major and minor turn of fortune, evangelicals in financial ministries produced a way to routinely experience miracles" (Zaloom 2016, 334). In effect, the financial record can be read as a spiritual seismograph.

Evangelical churches like this one thus encourage the faithful to accept the economic system as they find it. Yet even they sometimes prompt occasional donations that are, in conventional terms, economically irrational. Unusually generous gifts from people without much wealth can be seen as "sacrificial giving" (Harding 2000) because they "injure the material well-being of the giver" (Zaloom 2016, 326). The very legibility of these gifts as sacrifice depends on accepting economic prudence as the norm. Deviating from it allows the faithful to display their lack of self-interest (and their pastors, in many cases, to reap enormous material rewards). Moreover, Zaloom writes, sacrifice delivers "a 'sweet release' from the everyday strictures of making due and demonstrating an embrace of heavenly value" (Zaloom 2016, 326). The positive value of faith is measured by the negative freedom from calculation and necessity, one that remains, however, exceptional.

Like these Protestant groups, Islamic tradition has not usually been critical of market relations as such. But there too, suspending rational calculation can reveal a transcendental alternative. According to Amira Mittermaier, for some Muslims, "since God is the real owner of wealth, the flow of profits, paybacks, and points is never bound to human rationality. The logic of calculation, investments, and accumulation is always provisional and at any moment can be disrupted by divine excess and divine justice, both of which exceed human understanding" (2014, 284). If deviations from rational calculation and expectations are the very mark of the sacred, that depends on a mundane economic background against which they stand out.

Economy as Religious Semiotic

Given your theory of the ultimate source of wealth, you can take your economic fate as evidence of your relation to it—whether that be self-discipline, for instance, or luck, or God. Financial outcomes are indexical, that is, they point to sources that are not directly observable. Julie Chu observes that Chinese villagers see rebirth as a line of divine credit making all other wealth possible: "monetary wealth then could not be taken as mere surplus at the disposal of Longyan residents. Rather, it might be better understood as the material manifestation of one's spiritual solvency" (2010, 192). Similarly, evangelicals' account books are affordances for religious semiosis, the reading of signs. Famously, Weber's Calvinists sought in their balance sheets evidence of their salvation. James Siegel (1969) observes of Muslim traders in Sumatran markets that what worries them about bargaining is less the chance of accepting the wrong price than that of letting others trick them into succumbing to their desires (a source of sin) at the expense of their divinely endowed faculty of reason. At risk is not financial but moral loss.

By linking ontological premises to manifest experiences, indexical signs can help legitimate or challenge existing ways of life. As these references to Smith and Locke suggest, religion is not inherently anti-capitalist. Although the potential for anti-economism stressed by Bataille is certainly there, so too are more affirmative theodicies. Chu finds that the privileged role that US dollar denominated offerings to the spirits, in contrast to offerings marked as Chinese currency (RMB) was due in part to their differential moral weight. It was widely assumed that Chinese currency, earned locally within a corrupt system, was therefore tainted. Money earned in America, on the other hand, was seen as the product of hard work and sacrifice. Thus, the indexicality linking different kinds of money to different ethical worlds in this-worldly economies plays out in the spirit world: money that comes from an ethical economy is spiritually more efficacious than money from an unethical one.

The Prosperity Gospel (Bielo 2007; Coleman 2004) frankly expects that religious faith will pay off in this-worldly terms. Coleman describes an adherent whose unreligious employer gave him an automobile as a reward for his efficient work. But the recipient interpreted this act as divinely inspired. In this light, "labour is rendered irrelevant to material increase, which is produced through a form of sacrifice that uses exchange to demonstrate the presence of faith" (Coleman 2004, 433). Even the very poor followers of El Shaddai, a Filipino Catholic group heavily influenced by the Protestant Prosperity Gospel, are able to interpret their circumstances as indexical of divine blessing: "their misfortunate is no longer simple suffering but meaningful—part of an intentional story" (Wiegel 2005, 103). Religious theodicy endows seemingly ordinary financial events with indexical connections to the divine.

Like the economy itself, the workings of divinity are not directly accessible to mere mortals. But with sufficient semiotic resources, the evidence can be teased out of mundane events and circumstances, including economic ones. Nor are the faithful constrained to wait until the signs reveal themselves. By purposely suspending economic rationality, one can at least hope that the alternatives will reveal the divine. This suspension is one way to endow economic life with ethical purpose.

Divine Wealth Exchanged by Humans

What Mittermaier observes of Islam is common to many traditions: God or the divinities are the real sources of value.[4] From this ontological predicate certain specific ideas and practices follow. For instance, if God is the true owner of my wealth, then I am either merely a steward of something that is not, ultimately mine, or I am in debt for that which I do possess. How this idea works out in practice varies depending on how the relations between debtor and creditor are imagined (Graeber 2011).

The inhabitants of Longyan, a village in China’s Fujian Province, “talked about temple contributions as repayments rather than as gifts . . . a concept of deep cosmic debt informed Longyan residents in their ritual uses of both spirits and actual money” (Chu 2010, 191). Yet in many cases this direct reciprocity is mediated by a third party. The people of Longyan depend heavily on US dollars sent home as remittance payments from relatives who have emigrated. Some of those dollars enter the divine economy as gifts to temples. Others are spiritualized even further, by being used to buy spirit money (sometimes called "Hell money”) the imitation cash that is traditionally burned as offerings to the dead.

Unlike the older forms of spirit money, the new kind is denominated in US dollars. In this way the divine sources of overseas wealth are acknowledged though the semiotic form of the offering. The offering is meant to initiate another cycle. If successful, the spiritualized medium returns again as this-worldly money, passing back to the village by way of the overseas relatives. The vicissitudes of wealth and poverty have always been somewhat mysterious, much like the inherent uncertainties of economic life that both Keynes and Knight referred to. But in the global economy, that mystery is redoubled, its workings located in two invisible spheres, the world of the spirits, and the restaurants and sweat shops of the United States.

The role of the third party in the circulation between divine and mundane economies is elaborated across a wide range of traditions. Jains place a high value on austerity and world-renunciation. And yet the community has been very successful in commercial affairs. In order to reconcile these two value spheres, prosperous merchants outsource renunciation through their donations to mendicant renouncers. The renouncers in turn mediate between householders and the divine sources of well-being. But this is not due to any reciprocity enacted by the recipients themselves. According to James Laidlaw (2000), the good karma from giving to mendicant renouncers is a natural result of the action in itself, the mendicant’s role being merely to provide a vehicle for pious giving.

Islam also develops the role of the third party in the circulation between divine and mundane spheres of value. The Qur’an teaches that wealth was created by God, and therefore is merely “a legate and by enjoying its usufruct (see *Qur’an* 9:69), the believers have to assume the responsibilities that go with it. Being Allah’s agents on earth (*khalîfa*) they have to be generous towards others, just as God is generous to them” (Kochuyt 2009, 100). One of the five obligations all Muslims acknowledge is the payment of *zakat*, alms set at a fixed percent of one’s wealth. Unlike sacrifices and offerings, *zakat* moves “downwards to a third person who did not give anything but who is— because of his poverty—assigned by Allah as beneficiary” (Kochuyt 2009, 101). Like Jain mendicants, recipients of *zakat* do not themselves engage in reciprocity, nor, in most teachings, should the donor expect a material return. Rather, *zakat* is a form of purification: by paying part of wealth as *zakat*, the remainder becomes legitimate (Kochuyt 2009, 108). The Muslim practitioners of radical, supererogatory charity described by Amira Mittermaier, however, take things a step further. Not only do they reject the hint of self-interest they see in conventional attitudes toward *zakat*: they deny that they care about the poor or even aim to be good, sentiments they attribute to Christians (see also Bonner 2005; Brown 2013). They insist, rather, that they give merely because it is commanded by Allah. Denying their own willfulness, like Mauss, they stress the obligatory nature of the gift.

The divine ownership of the world’s wealth is less central to Christianity (Brown 2013) but it is an affordance that can be taken up and elaborated in some cases. The middle-class American evangelicals described by Zaloom “were required to let go of the idea that they had sovereign rights in property, both in things and in themselves. God owns everything, no matter what a Visa bill might suggest” (Zaloom 2016, 329). Rather than inducing reciprocity, however, this teaching aims at developing forms of economic discipline that reflect the responsibilities of stewardship (see also Bielo 2007). Unlike Jainism and Islam, however, financial benefits accrue directly to the believer him- or herself. God may be their ultimate source, and the mechanisms by which they appear are sometimes miraculous, but the outcomes show up in the mundane economy of this world.

The various forms of Prosperity Gospel, which emerged in the United States and spread globally over the course of the 20th century, take the consequences of wealth’s divinity even farther in this direction. According to the Swedish adherents with whom Simon Coleman worked, God’s covenant with Abraham demonstrates that God wants us to be wealthy in this world (Coleman 2004). Members of El Shaddai make financial offerings and confessions: “By obligating God through these acts, El Shaddai members . . . lay claims on the power of God by indebting God to them” (Wiegel 2005, 9).

The Swedish Prosperity Gospel invites its adherents to engage with a third party which, although more voluntaristic and improvisatory, resembles the logic of Jain and Muslim donation. Some members of the church randomly approach a stranger, who does not have to be needy, to give them money. Having himself received a large sum of money this way, Coleman writes “in accepting her money I acted as the person to whom resources needed to be transferred in order for further blessings to return to her with interest” (2004, 434). Because the recipient is anonymous, any benefit the donor may incur cannot, in principle, be ascribed to that individual’s gratitude or sense of obligation. By blocking such this-worldly alternatives, “the donor can perceive their gift as generalized rather than restricted, thus as entering a charismatic landscape that lies far beyond everyday life” (2004, 434). The random gift treats the familiar logic of ordinary exchange as an affordance: by suppressing what would be expected in *this* world, it produces an *other*worldly alternative. Even if the donor does not expect material gain, there is still the reputational benefit of being known for one’s charity. But that benefit depends on seeing one’s actions from a God’s eye perspective, because it appears not within the immediate scene of donation or the larger mundane economy, but on another ontological plane altogether.

The Problem of Altruism

In this context we can see why the ideal of the altruistic gift looms so large in both the religious imagination and that of its sociological observers. As Jonathan Parry points out (1986; see also Carrier 1990), the very idea of the altruistic gift only makes sense when there is self-interested exchange to contrast it to. Defining the gift in opposition to rational calculation and material self-interest seems to draw its moral value from something located beyond the desires and willfulness of the donor, such as the unknowable and nonrational workings of the divine. But religious traditions have long recognized the paradox elaborated by Jacques Derrida (1994), the impossibility of excluding self-interest altogether from the transaction. The donor may receive the reward in the afterlife; more immediately, they may count on gratitude or submission from the recipient, social status from peers, or enhanced self-esteem. This is why practitioners of radical charity in Cairo are so insistent that they are not trying to be good, but are merely obeying the law, emphasizing (like Mauss) that the gift is obligatory (Mittermaier 2014; compare Al-Yusi 2020).

Trying to elude this problem, Jains have developed strategies for anonymizing the gift (Laidlaw 2000). To avoid ongoing relationships between donor and recipient, which might lead to hierarchical bonds, mendicants must show up at different homes each day. In order to make the gift a real sacrifice (at least notionally), they must show up just when cooked food is being set down at the table, so that the householders are giving them a portion of their own meal. There should be no reciprocal thanks or blessings. Further obscuring the identity of the donors, everything received by mendicants during the day is mixed together into a single communal pot.

Yet even Jains cannot eliminate the paradox of the gift altogether. Householders know they are being virtuous and acquiring merit. They are also participating in a system that, in effect, allows them to have their cake and eat it too: they can pursue their profitable market activities while adhering to the ethics in which renunciation are the highest values. They are, in effect, both inside and outside the market.

The difference between immediate and deferred reward can result in striking different ethical universes. Holly High (2010, 2014; see also Tambiah 1984; Zuckerman 2018) describes what happens when two systems of value, predicated in different ontologies, operate in the same social context. After her fieldwork in a village of Theravada Buddhists in Laos, High wanted to give something back to the community as thanks for their hospitality. Wanting it to be of lasting benefit for the entire community, she proposed to sponsor the rebuilding of the village's only school house, a plan endorsed by some villagers. To her surprise, her host family objected vehemently, insisting that the best gift would be a donation to the abbot of the local monastery.

High was dismayed by the contradiction between her own assumptions about what religious virtue looks like and theirs: for her hosts assured her that giving to the abbot would benefit her personally, by accruing karmic merit. Her Laotian friends took what seemed to be an individualistic and instrumental attitude toward matters that, in High's view, should be altruistic and otherworldly.

Religious Ideals in the Larger Economy

One of Gandhi's wealthy supporters supposedly quipped, "Do you realize how much it's costing us to keep you in poverty?" It is one thing for scripture to portray religion as an anti-economy, undistorted by this-worldly constraints and compromises. It is quite another to forge the ideal into an inhabitable set of practices and institutions in a world dominated by a secular economic system (e.g., Brown 2013; Laidlaw 2000; Tobin 2016; Tripp 2006). The ideal of Jubilee and other exceptions to economic constraints seem most plausible in totally self-sufficient religious communities. But truly autonomous societies are vanishingly rare. For instance, because Orthodox Jewish communities place a preeminent value on Talmudic study, exempting scholars from most forms of employment, their economic resources are extremely limited. Yet even they must still find a way to live in contemporary Israel. Hadas Weiss writes that even the most pious find that “the problem with notions of heroism and an ethic of sacrifice is that they fly in the face of . . . a mundane and unassuming duress that takes hold from without on families whose daily choices are patently pragmatic” (2014, 2).

Religious norms can thwart even explicitly religious goals. Working with Catholic nuns in Uganda, China Scherz found that their “lack of interest in producing public accountings and reports has left them unable to effectively participate in a funding market that has become increasingly reliant on such reports as indicators of future organizational effectiveness” (Scherz 2017, 185; see also Osella and Rudnyckyj 2017). Even the most faithful are forced to find some way to live in a world governed by mundane forces. Concluding his history of Islamic responses to capitalism, Tripp remarks that each “exposes the self-sustaining ideal to the harsher logic of praxis” (2006, 195).

Responses to this condition include *exit* (creating enclaves apart from the dominant institutions), *transformation* (trying to bring the economic system in line with religious values), *reinterpretation* (giving religious meaning to economic circumstances), and *reconciliation* (adapting the religion to the dominant economic system). In practice, these can overlap in various ways. For instance, every economic system marks some domain as off limits to ordinary market forces. Although limits on commodification are not necessarily defined in religious terms—in America they include prohibitions on the sale of children or internal organs for transplant—they are often tacitly treated as sacred (Feinberg 2006). The boundaries between permitted and forbidden transactions are historically fluid, and can push in either direction. Luther’s attack on the sale of religious indulgences aimed to shrink the commodity sphere (Rossman 2014, 45); the legitimation of life insurance in 19th-century America expanded it (Zelizer 1979, 1994). Likewise, reinterpretation can function to create a semblance of exit, for instance, by channeling funds from the mainstream economy into the religious thereby altering their meaning and even endowing them with divine efficacy, while retaining their financial value.

Perhaps most viable, if least satisfactory to the ardent reformer, is reconciliation. Some recent innovations in “Islamic finance” rely on the idea “that the passive nonviolation of Islamic principles implies active acceptance of them” (Maurer 2005, 105–106). Proponents justify this sanguine position on the grounds that “any activity that proceeds according to ‘universal rules’ (from the motions of the planets to the decisions of an entrepreneur) adheres . . . to the principles of the divinity” (Maurer 2005, 106). Leaving the dominant economic system largely unchallenged, this approach avoids both the self-imposed poverty of exit and the frustrations of transformation. In the process, however, the religion itself may quietly take on the values of its more secular surround. This seems to be the case when Muslims in urban Jordan apply economic techniques for calculating profit and risk, auditing religious “performance indicators,” and measuring their faith which amounts to what Tobin calls “neoliberal piety” (2016, 5).

Conclusion

At the intersection of the two analytic categories religion and moral economy, we find that each limits the other in specific ways. No economic system is self-justifying. Actors do not guide their actions without some effort to look into the future, some assumptions about what ends are worth pursuing, and what means are out of bounds. Economic reason is never utterly unconstrained but is subject to some ethical judgments and grounded in some ontological assumptions. Religion is not their only source but historically it has been, and remains, institutionally powerful and a source of explicit explanation and guidance. Religions offer an external, even "God's eye," perspective from which economic life can be evaluated.

Religions are certainly not alone in applying ethical values to economics; the human sciences tend to do so as well, at least implicitly. But unlike much contemporary left and liberal critique, religions are not usually shy about giving an explicit account of the sources of their values. They are thus powerful resources for reflection on social, political, and economic life. An anthropology of moral economy can draw on religion in asking questions like: what is value? What are the nonexpert economic ideas? What real world consequences follow? What are the limits of rationality? What is a collectivity? What is the real purpose of an economy in light of which we can judge its success or failure? Who are we to one another? Here is where anthropology's radical potential comes into play. No other discipline in the human sciences has either the comparative breadth nor the imperative to take other worlds seriously that anthropology has. Theology and philosophy may offer up more radical ontologies, but anthropology is charged with the task of charting the reach of imaginable worlds that are also inhabitable in practice.

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Notes

1. Not all small-scale rural societies reject instrumental economic reasoning. For instance, Tanya Li (2014) finds that impoverished highlanders of Indonesia's Sulawesi tend to resemble the individualistic rational calculators of neoliberal theory. Although they are sensitively attuned to how poverty hampers their ability to meet ethical standards like dignity, they have little interest in otherworldly matters, unlike their Muslim neighbors.

2. John Locke's theory of property, arguably, also had a theological basis: "When Locke argued that private ownership should follow from capture and use, he invoked a biblical warrant. His claim that 'subduing or cultivating the earth, and having dominion, . . . [are] joined together. The one gave title to the other' echoed the language of Genesis 1:28, . . . In his First Treatise, Locke cited this verse explicitly" (Yelle 2019, 129).

3. In early texts, *gharar* prohibits the sale of fish before they have been caught and the future offspring of pregnant animals; present-day Islamic finance extends the reasoning to transactions between computer domains, cellular airtime, futures contracts, and derivatives (Rudnyckyj 2019, 88–89).

4. It follows, according to the logic of medieval anti-Semitism, that rejecting the real value of the gospel's truth entails a misrecognition of the true nature of economic value. This was sometimes taken to explain the malign financial practices alleged of Jews such as usury and hoarding (Todeschini 2018).

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