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The Market, Happiness and Solidarity: A Christian Perspective (Routledge Frontiers of Political Economy)

Johan J. Graafland

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The past two decades of market operation has generated welfare and economic growth in Western countries, but increasing income inequalities, depletion of the natural environment and the current financial crisis have led to an intense debate about the advantages and disadvantages of the free market. With this book, Professor Graafland makes a valuable contribution to the Christian debate about the market economy. In particular, it aims to clarify the links between ethical values, Christian belief and economics, as well as informing theologians and economists about recent economic insights into market operation.

The book investigates the effect of free market operation on welfare and well-being, calling into question why one would favour more market competition as a means of increasing happiness. As well as this, Professor Graafland examines how free market competition relates to principles of justice and looks at whether it enforces or crowds out Christian virtues like love, humility and temperance.

Books that systematically link biblical teaching about the economy to recent theoretical and empirical research in economics on free market operation are rare. Most Christian books on the market system are theologically oriented, lacking a sound basis in the extensive knowledge of the recent economic literature on market operation. This book confronts Christian ethical standards with current economic literature on the effects of market operation on welfare, happiness, human rights, inequality and virtues in order to develop a well-based and balanced view of the pros and cons of market operation. This book will be of interest to both undergraduate and postgraduate students of economics, philosophy and theology.

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