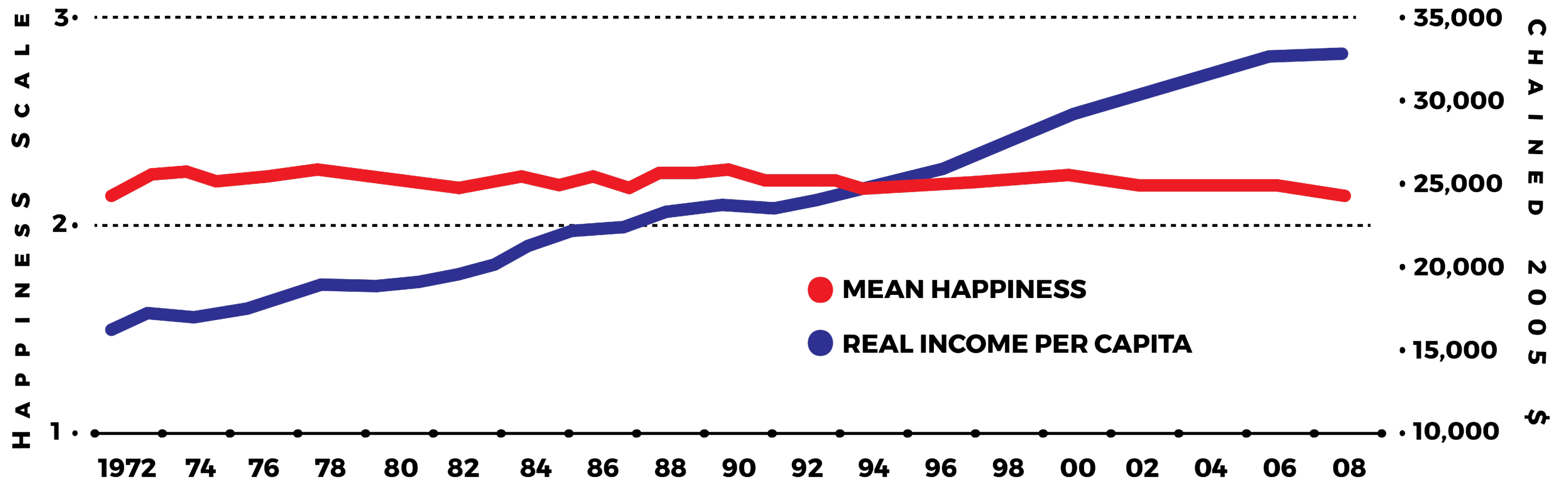


The Church and Economics

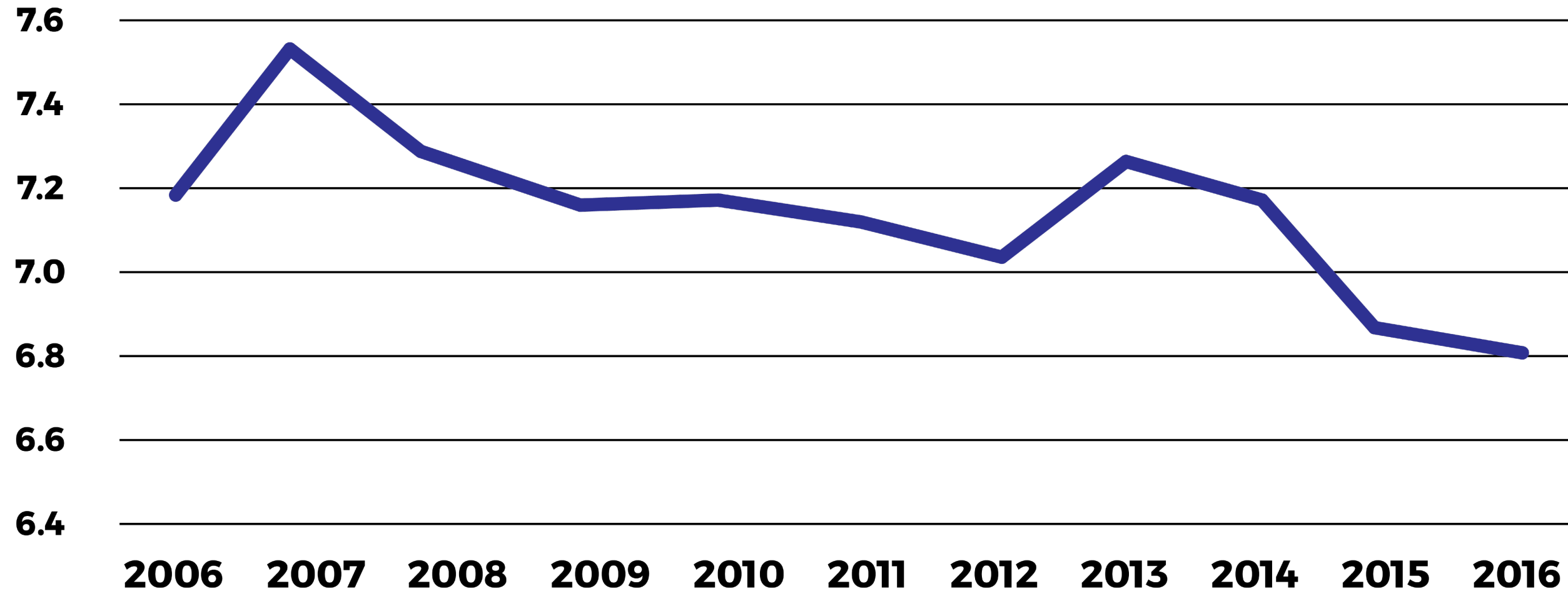
Dr. Brian Fikkert
Chalmers Center for Economic Development
at Covenant College
www.chalmers.org

“Homo Economicus Versus Homo Imago Dei,”
Journal of Markets and Morality
Spring 2017



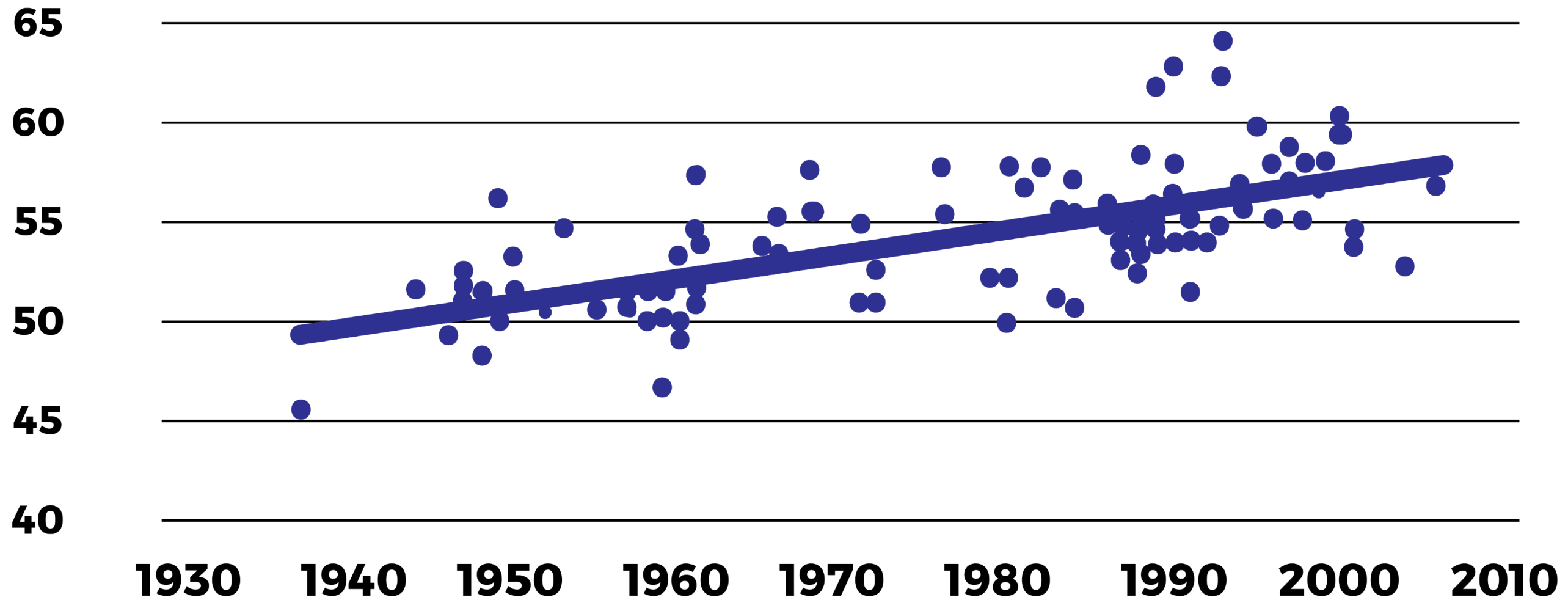
Adapted from Rubén Hernández-Murillo , Christopher J. Martinek, “Dismal Science Tackles Happiness Data”,
The Regional Economist (Federal Reserve Bank of St. Louis, Vol. 18, Issue 1, January 2010), 15.

U.S. Cantril Ladder



U.S. Happiness Score, 2006-2016

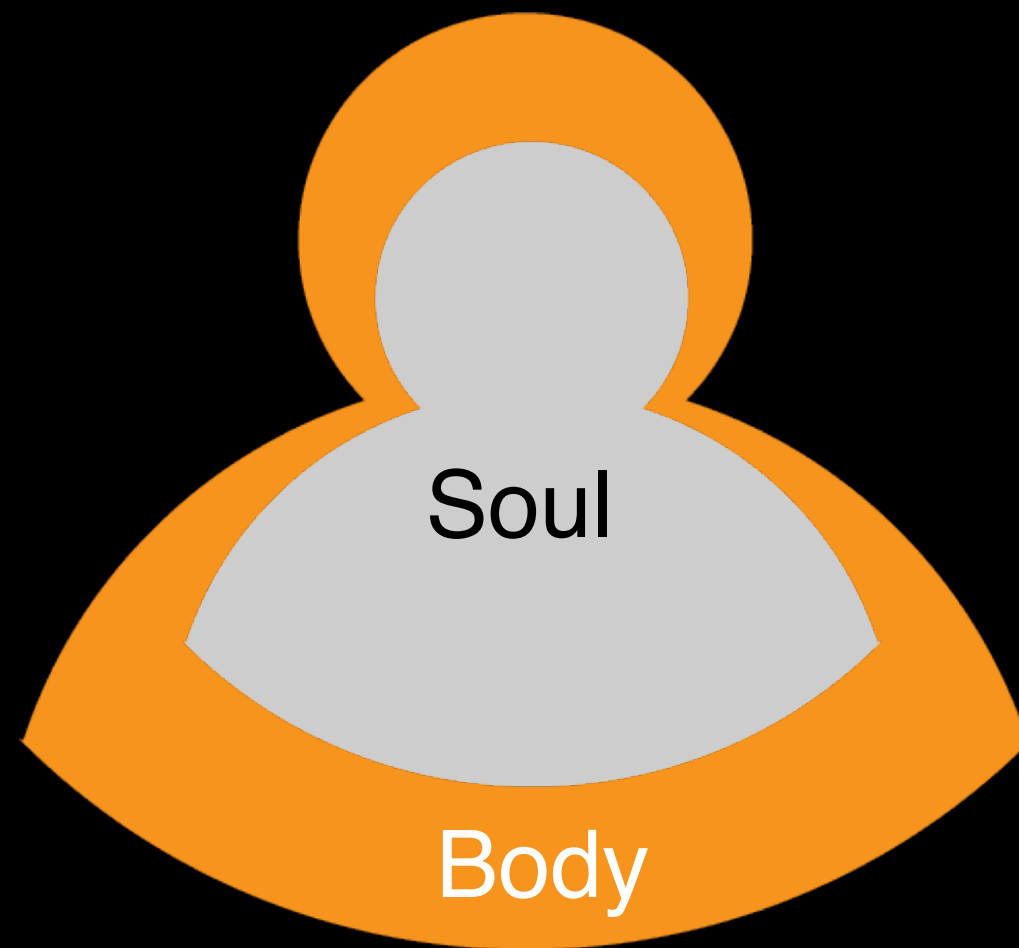
Adapted from Jeffrey D. Sachs, "Restoring American Happiness", *World Happiness Report 2017*
(Independent publication, John F. Helliwell, Richard Layard, and Jeffrey D. Sachs, editors, 2017), 179.



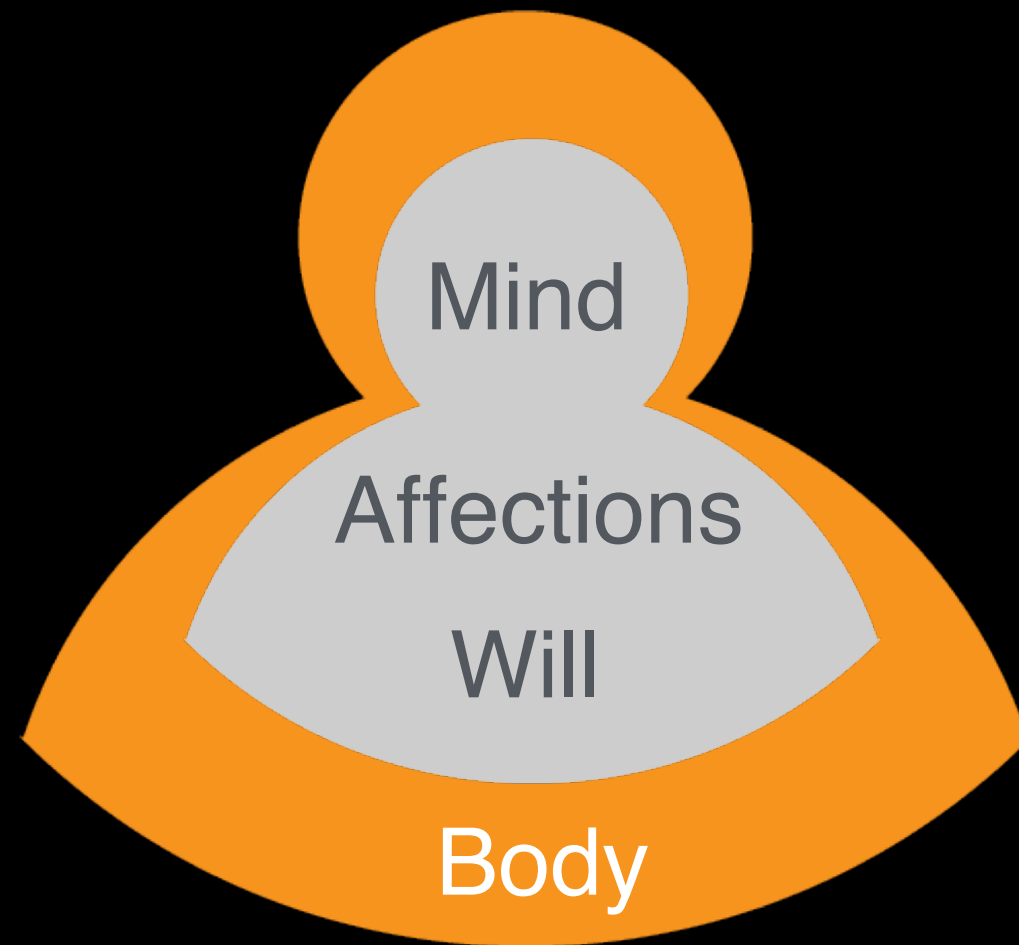
MMPI Depression (D) scale scores of college students, 1938-2007

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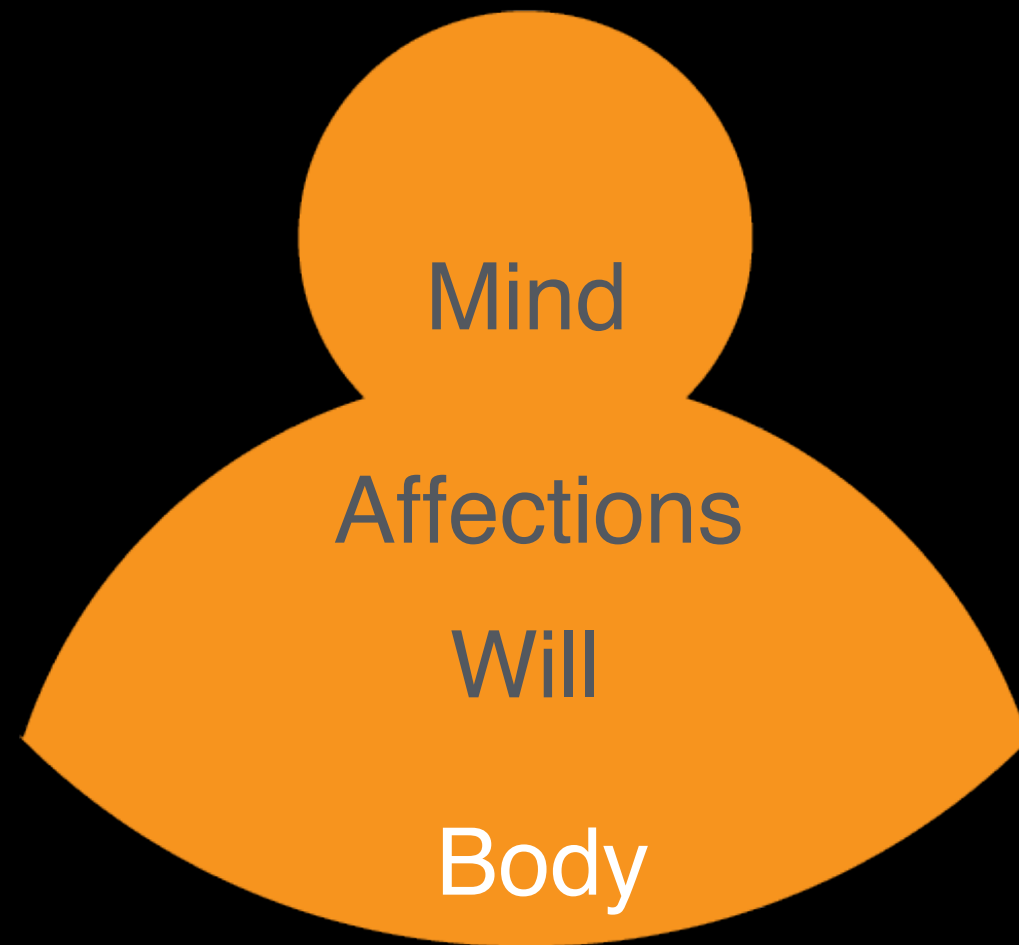
The Nature of the Human Being



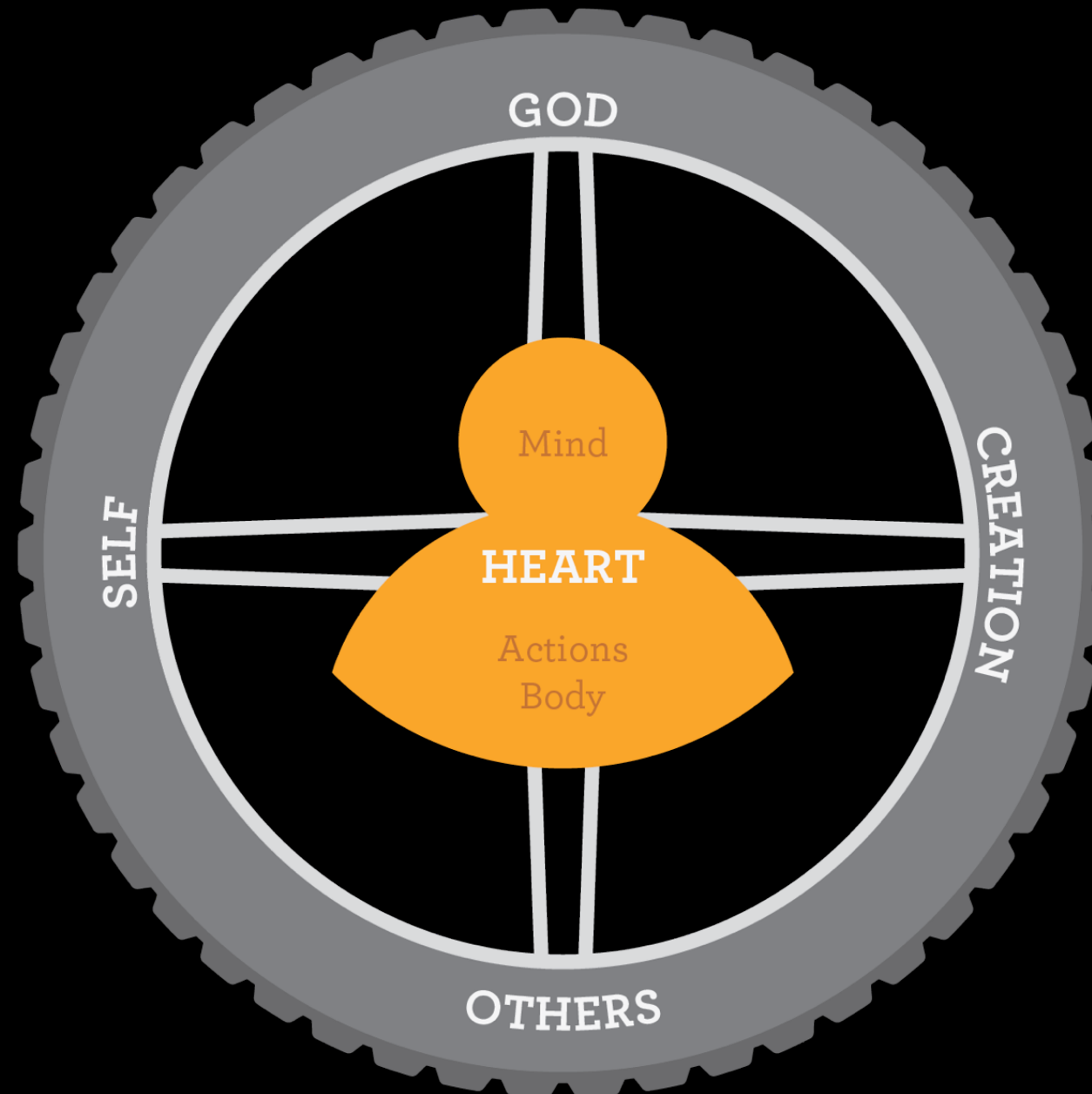
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The Nature of the Human Being



The Nature of the Human Being



Called to be Image Bearers

- I. Human beings are **always worshipping** something.

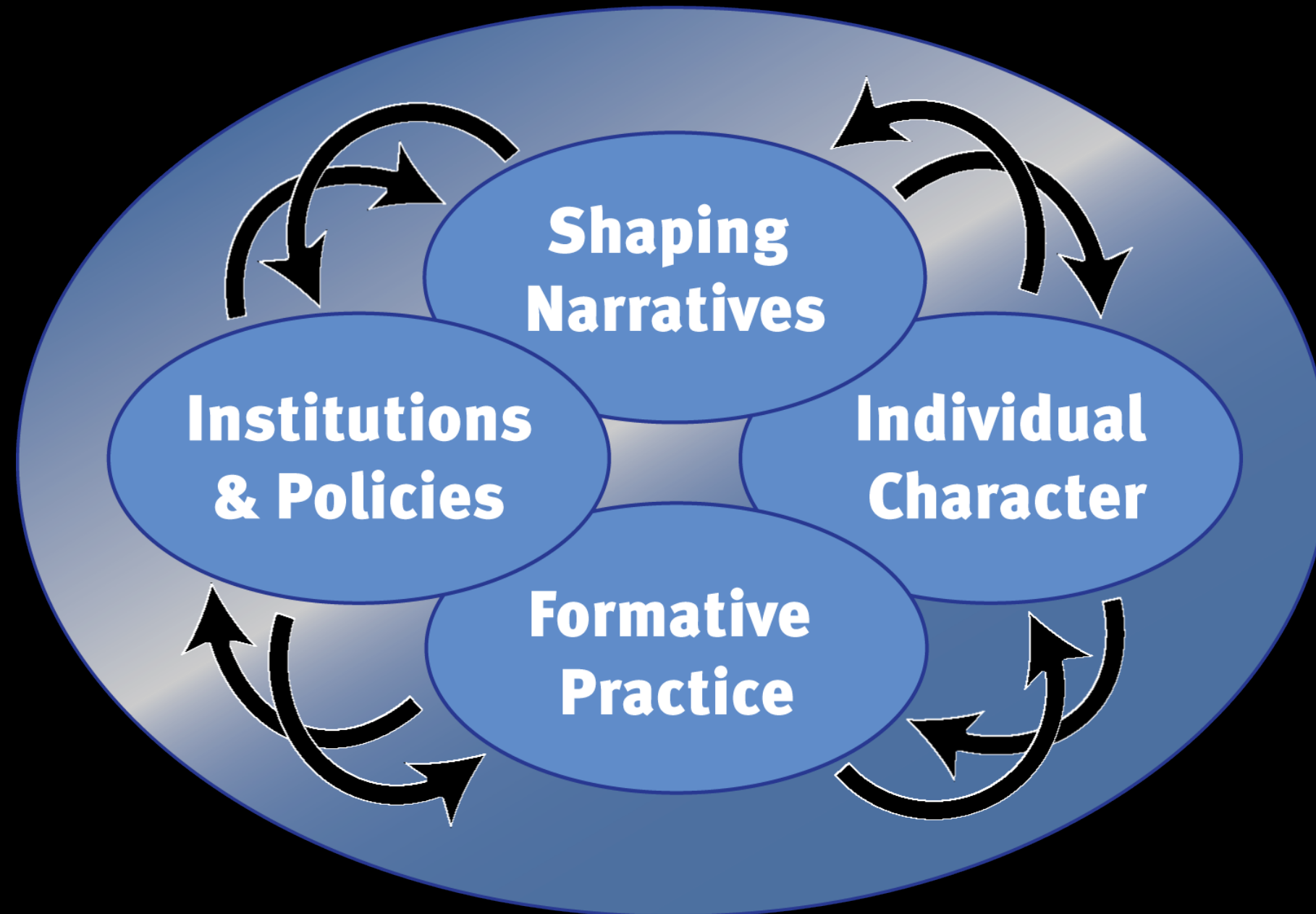
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1. Human beings are **always worshipping** something.
2. Human beings are **transformed into the image of whatever god** we are worshipping.

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1. Human beings are **always worshipping** something.
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3. Human beings **create culture in our own image**.

Process of Individual and Cultural Formation



Mainstream (Neo-classical) Economics

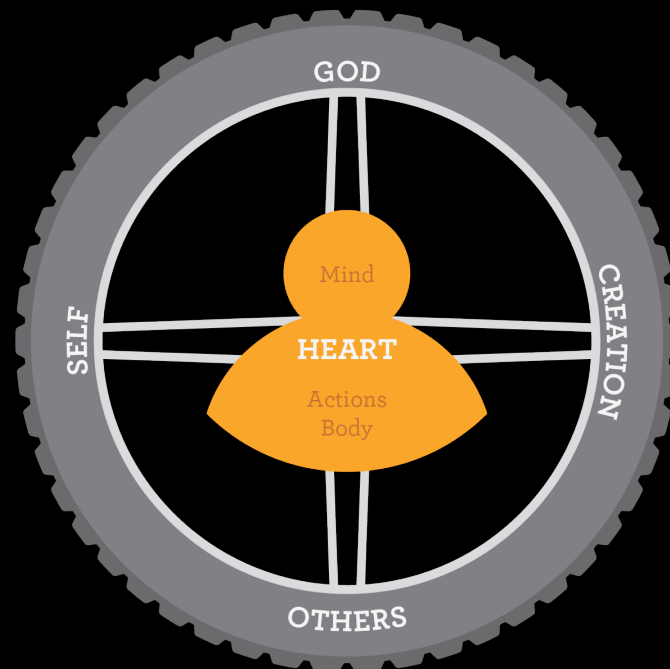
> Dominates Western Economics

Mainstream (Neo-classical) Economics

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- > Positive-Normative Distinction

The “Facts” of Mainstream (Neo-classical) Economics

- I. Homo Economicus:** Human beings are autonomous, rational, self-interested, impervious, material beings:



The “Facts” of Mainstream (Neo-classical) Economics

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$\max \text{ Utility} = F(\text{Consumption, Leisure})$

subject to budget constraint

The “Facts” of Mainstream (Neo-classical) Economics

2. Efficiency is better:

Economic Policy A is more efficient than Economic Policy B if Policy A allows for more mutually beneficial transactions to take place.

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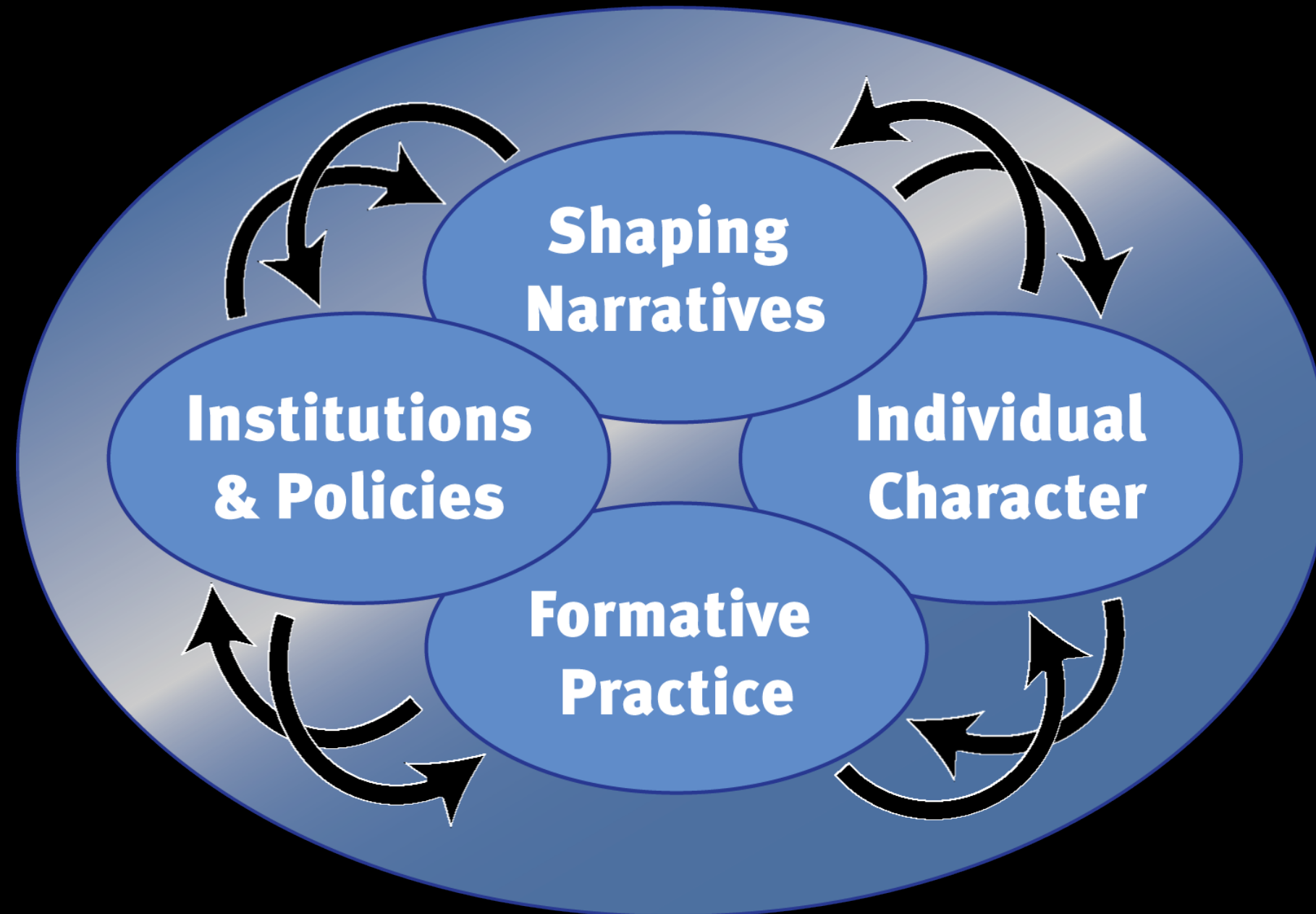
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In other words, homo economicus is god

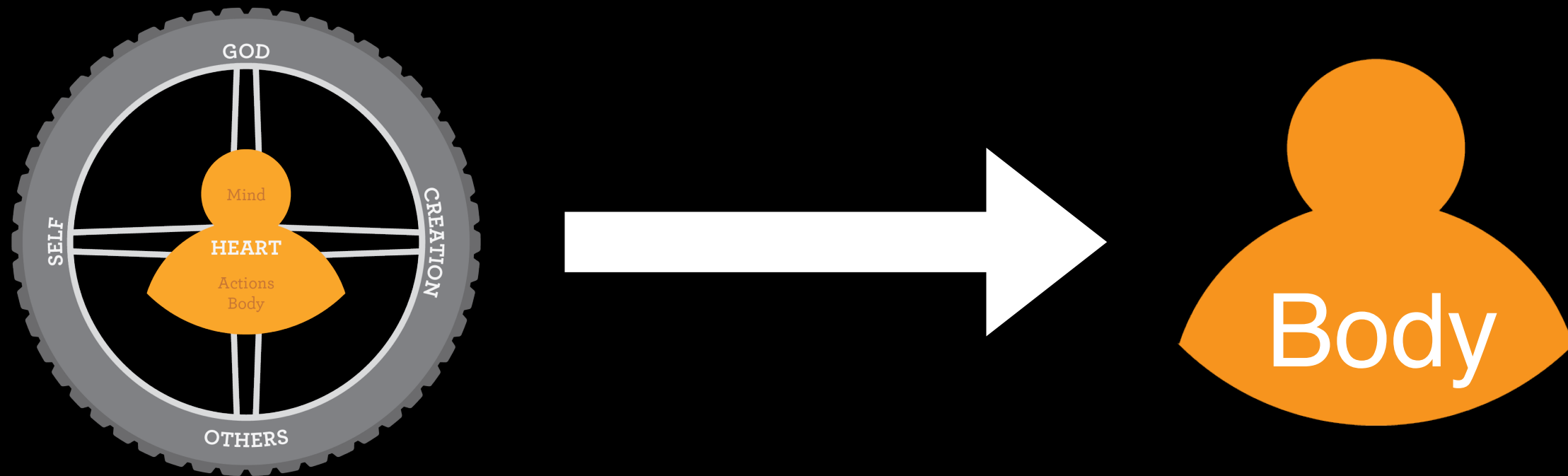
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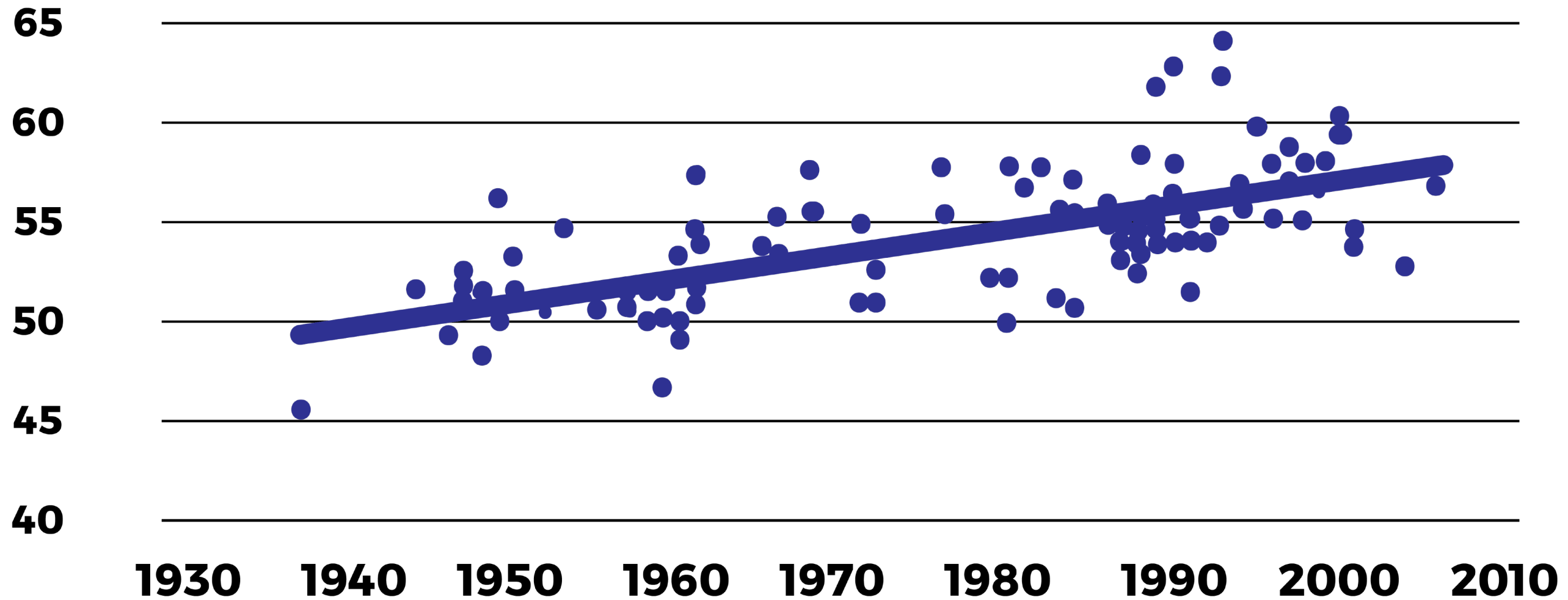
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Process of Deformation is Well Under Way





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Process of Deformation is Well Under Way

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2. Evidence that Americans have become more individualistic and materialistic throughout the post-war era.

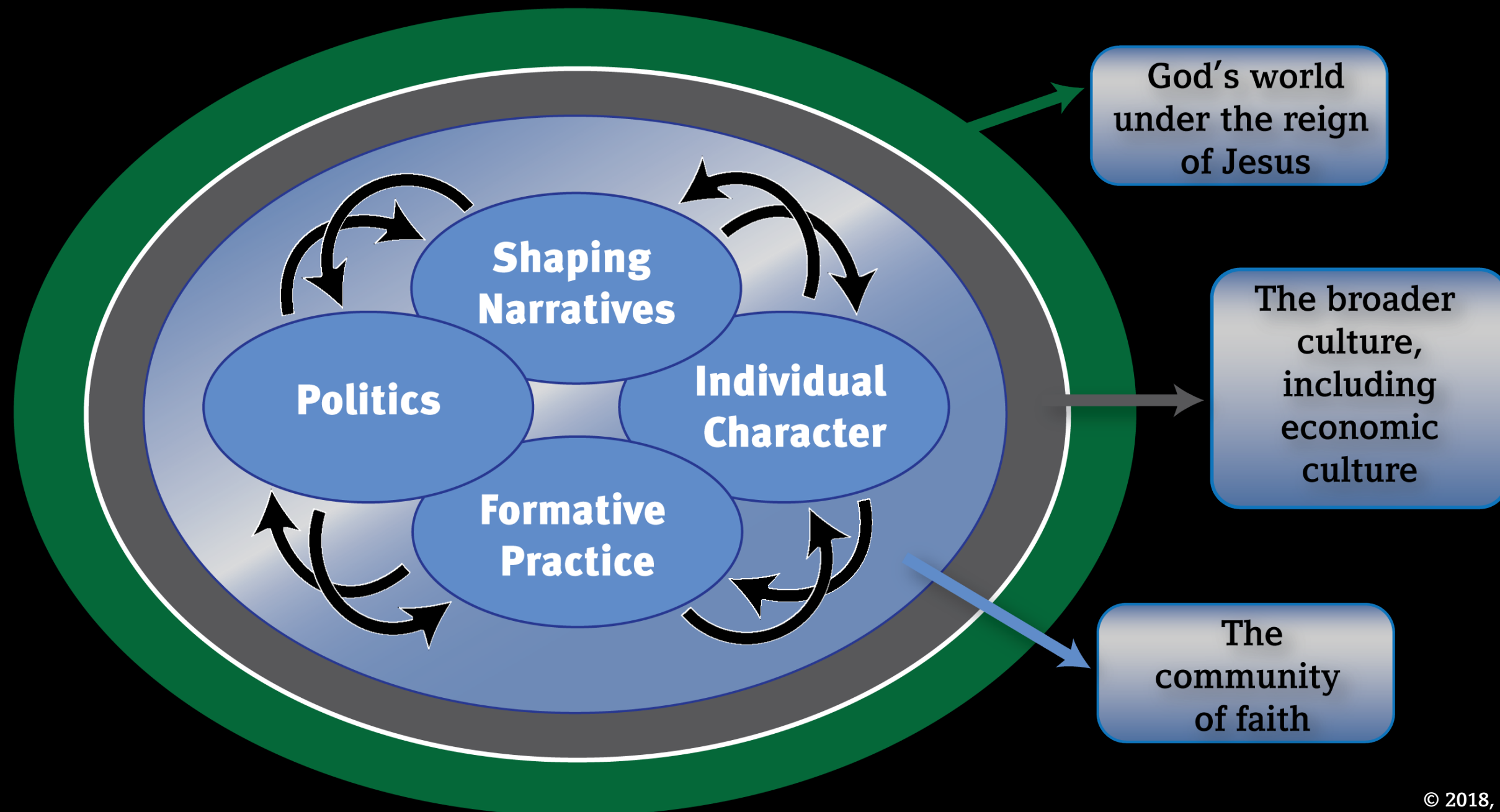
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4. Evidence that globalization is spreading deformation.

The Church is Called to Embody a Different Economy





FOREWORD BY CHRISTOPHER J. H. WRIGHT

PRACTICING THE KING'S ECONOMY

HONORING JESUS IN HOW WE
WORK, EARN, SPEND, SAVE, AND GIVE



MICHAEL RHODES AND ROBBY HOLT
with BRIAN FIKKERT