

**The silent shapers of our thoughts: The role and significance of vision in the understanding of economic controversies**

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Paul R. Koch  
Professor of Economics  
Olivet Nazarene University  
One University Avenue  
Bourbonnais, Illinois 60914-2345  
[pkoch@olivet.edu](mailto:pkoch@olivet.edu)

## Abstract

This paper examines the use of the concept of vision in both historic and contemporary economic analysis, particularly in the broader realm known as “political economy.” The focus is on the exploration of the following questions:

- 1) What is an economic vision?
- 2) Why are economic visions important?
- 3) Are there competing visions in our present age?
- 4) What might Christians think about specific economic visions?

This investigation has yielded four primary conclusions:

- 1) A great deal of the international conversation over economic matters takes place in the language of vision, as opposed to more formal theories and paradigms.
- 2) With the collapse of planned socialism around the world, the liberal vision of free trade and open markets, in its many variations, remains the sole economic vision in the intellectual arena. Anti-liberal views are certainly present in the public debate, but they tend to be expressed on an issue-by-issue basis, as opposed to being presented as a vision with a unified theme.
- 3) While there is certainly a risk that the liberal vision can take on a utopian caste that is similar to its socialist counterpart, it is not necessary that this be the case.
- 4) Christians should devote more attention to the debate over global economics at the vision level, as opposed to a piecemeal approach that focuses on individual problems to the exclusion of a larger focus.

## I. Introduction

The word “vision” is a familiar one within the context of the Biblical revelation, as well as in the history and tradition of the Christian church. For example, the Apostle Paul tells King Agrippa, in verse 19 of Chapter 26 of the Book of Acts, that he “was not disobedient to the vision from heaven” (NIV) that he received from the Lord Jesus on the road to Damascus. Within the realms of modern economics, especially those conversations that take place in the pages of most academic journals and the sessions of most professional meetings, the use of this term will probably result in a) an offer to provide directions to the sociology department, or b) a question as to how this concept can be quantified in such a way that it could be included as an explanatory variable in a properly specified regression equation. If we widen the scope of our inquiry from “economics” to “political economy,”<sup>1</sup> however, the proposition that the concept of vision is relevant to an examination of economic issues and controversies is more likely to receive a favorable hearing.

This paper seeks to explore the following questions:

- 1) What is an economic vision?
- 2) Why are economic visions important?
- 3) Are there competing visions in our present age?
- 4) What might Christians think about specific economic visions?

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<sup>1</sup> Robert Gilpin defines “political economy” as “the field of study that analyzes the problems and questions arising from the parallel existence and dynamic interaction of ‘state’ and ‘market’ in the modern world.” The Political Economy of International Relations. Princeton, NJ: Princeton University Press, 1987, p. 8. This quotation was cited in David N. Balaam and Michael Veseth, Introduction to International Political Economy (3<sup>rd</sup> ed.). Upper Saddle River, NJ: Pearson Prentice Hall, 2005, p. 13.

## II. What is an economic vision?

Over 20 years ago, Robert Heilbroner posed the question of “why economists come to such different conclusions about the common subject of their scrutiny,” especially when the issue at hand is what he termed “the cosmological problem of economics, namely, the social configurations of production and consumption.”<sup>2</sup> Referring collectively to the scholarly work of Karl Marx, John Maynard Keynes, and Joseph Schumpeter, Heilbroner concluded that “these three great economists – and if they, then what of the lesser lights? seem to have resolved the cosmological problem not by looking into their telescopes but into their hearts, projecting into the skies the constellations they wished to see there.”<sup>3</sup> Drawing upon Schumpeter’s analysis, Heilbroner used the term “vision” in order to describe these alternative projections, employing Schumpeter’s definition of a vision as a “preanalytic cognitive act.”<sup>4</sup> He maintained that these visions were “acts that not only fulfill the essential task of reducing raw perceptions to ordered concepts, but that also imbue these concepts with qualities of inevitability and rightness,”<sup>5</sup> and that “what is important is to see all visions as expressions of the inescapable need to infuse ‘meaning’ – to discover a comprehensible framework in the world.”<sup>6</sup> For example, Heilbroner asserted that “Marx’ vision of human emancipation, realized through class struggle, is the starting point and the end point of the analysis contained within Capital,” and “(Adam) Smith’s visionary deistic order precedes and guides the processes of self-ordering growth described in the Wealth

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<sup>2</sup> Robert L. Heilbroner, “Economics and Political Economy: Marx, Keynes, and Schumpeter.” Journal of Economic Issues, vol. 18, no. 3 (September 1984): 682.

<sup>3</sup> *Ibid.*, p. 683.

<sup>4</sup> Heilbroner, “Analysis and Vision in Modern Economic Thought,” Journal of Economic Literature, vol. 28, no. 3 (September 1990): 1109; Joseph A. Schumpeter, History of Economic Analysis. New York: Oxford University Press, 1954, p. 41.

<sup>5</sup> Heilbroner, *ibid.*, p. 1110.

<sup>6</sup> *Ibid.*, p. 1112.

of Nations.”<sup>7</sup>

How can we explain the existence of alternative visions among a community of persons who are committed, in Heilbroner’s words, to “a shared analytic method?”<sup>8</sup> One hypothesis that was put forth by Heilbroner consisted of “differing specifications of the *empirical* (emphasis in the original) elements from which economic models are constructed – that is, of different real-world attributes that appear, in stylized form, as part of the scenario.”<sup>9</sup> He argued that “the introduction of new empirical elements . . . is clearly capable of altering the conclusions of which analytical processes drive the argument, as well as suggesting different likelihoods of political outcomes.”<sup>10</sup> As an example, Heilbroner presented “David Ricardo’s insertion of the empirical assumption of limited land resources into Smith’s (initial) model,” which had “immense consequences for political economy as well as economics.”<sup>11</sup> The economic implications of the revolution in information and communications technology might very well constitute a more contemporary application of this argument. A second explanation which was presented by Heilbroner consisted of “the divergent effects that follow from different perceptions” of the competitive process in a capitalist system, maintaining that “competition for Marx is very different from competition for Schumpeter or Keynes.”<sup>12</sup> In our own time, there is a tremendous difference among the public at large between those who view the market process, both domestically and internationally, as a zero-sum affair that re-distributes a given quantity of wealth, and those who see trade and exchange

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<sup>7</sup> Ibid., p. 1110.

<sup>8</sup> Heilbroner, op. cit., p. 685.

<sup>9</sup> Ibid.

<sup>10</sup> Ibid., p. 686.

<sup>11</sup> Ibid.

<sup>12</sup> Ibid., p. 687.

as a cooperative means of expanding the supply of resources that can be devoted to both public and private endeavors.

In addition to these elements, Heilbroner placed considerable emphasis on what Mark Blaug has defined as “appraising value judgments” as a source for visionary economic thought. Blaug states that judgments of this type “refer to evaluative assertions about states of the world, including the desirability of certain kinds of human behavior and the social outcomes that are produced by that behavior.”<sup>13</sup> In Heilbroner’s view, judgments of this type are intertwined with the “preanalytic cognitive acts” which constituted Schumpeter’s definition of a vision.<sup>14</sup> Andrea Maneschi<sup>15</sup> has also observed that Schumpeter drew a connection between the concepts of vision and ideology in the following manner:

“Now it should be perfectly clear that there is a wide gate for ideology to enter into this process (of developing scientific propositions). In fact, it enters on the very ground floor, into the preanalytic cognitive act of which we have been speaking. Analytic work begins with material provided by our vision of things, and this vision is ideological almost by definition. It embodies the picture of things as we see them, and wherever there is any possible motive for wishing to see them in a given rather than another light, the way in which we see things can hardly be distinguished from the way in which we wish to see them.”<sup>16</sup>

Thomas Sowell, who provided the main title of this paper,<sup>17</sup> has also made use of Schumpeter’s descriptions.<sup>18</sup> His own definition of a vision, in an economic context, is “our sense of how the world works”<sup>19</sup> and a sense of *causation* (emphasis in the original)

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<sup>13</sup> Mark Blaug, The Methodology of Economics: or, How Economists Explain. New York: Cambridge University Press, 1980, p. 132.

<sup>14</sup> Heilbroner, *ibid.*, p. 688.

<sup>15</sup> Andrea Maneschi, “Schumpeter’s ‘Vision’ as Filter for his Evaluation of other Economists’ Visions.” Working Paper No. 00-W17, June, 2000. Department of Economics, Vanderbilt University, Nashville, Tennessee, p. 1. Cited by permission from the author.

<sup>16</sup> Schumpeter, p. 42.

<sup>17</sup> Thomas Sowell, A Conflict of Visions: Ideological Origins of Political Struggles. New York: William Morrow, 1987, p. 8. Sowell’s observation is that, “We all have visions. They are the silent shapers of our thoughts.”

<sup>18</sup> *Ibid.*, p. 14.

that is “more like a hunch or a ‘gut feeling’ than it is like an exercise in logic or factual verification. These things come later, and feed on the raw material provided by the vision.”<sup>20</sup> Sowell has also concluded that visions represent “the foundations on which theories are built”<sup>21</sup> and may be “religious, tribal, or ideological” in nature.”<sup>22</sup>

## II. Why are economic visions important?

Sowell’s comments with respect to visions are not limited to their definition, but extend to their significance and meaning as well. For example, he has asserted that “visions are like maps that guide us through a tangle of bewildering complexities,”<sup>23</sup> and he elaborated on the importance of what he termed “social visions” in the following manner:

“Social visions are important in a number of ways. The most obvious is that policies based on a certain vision of the world have consequences that spread through society and reverberate across the years, or even across generations or centuries. Visions set the agenda for both thought and action. Visions fill in the necessarily large gaps in individual knowledge.”<sup>24</sup>

Economic visions, especially when they are communicated in the language of metaphor and analogy, also represent an attempt to provide a broader set of moral justifications for particular economic institutions and policies. W. Fred Graham has concluded “that social, political, and economic change – secular change, to sum up in one catchword all that we persist in seeing as nonreligious – needs religious meaning and zeal to provide the dynamic to bring it about,”<sup>25</sup> and visions are designed to furnish that sense

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<sup>19</sup> Ibid.

<sup>20</sup> Ibid., p. 16.

<sup>21</sup> Ibid., p. 14.

<sup>22</sup> Sowell, Knowledge and Decisions. New York: Basic Books, 1980, p. 352.

<sup>23</sup> Sowell, op. cit., p. 13.

<sup>24</sup> Ibid., p. 16.

<sup>25</sup> W. Fred Graham, The Constructive Revolutionary: John Calvin and His Socio-Economic Impact. Atlanta: John Knox Press, 1978, p. 24.

of meaning. This point was supported by Heilbroner when he maintained that “*there is no manner of describing a social universe without these valuational elements*” (emphasis in the original) and that the “very humanness (of what we call ‘society’) brings wish, hope, purpose, and understanding into the elemental stuff of the social universe itself.”<sup>26</sup> A central theme of this paper is that alternative visions of political economy, as opposed to competing theories or discrepancies in empirical analysis, are largely responsible for situations in which persons who share an equal degree of concern about a particular problem (global poverty, for example) arrive at very different evaluations with respect to whether or not certain processes, such as an increased degree of economic integration between nation-states, contribute on balance to the alleviation or the exacerbation of the problem at hand. The distinction between visions, paradigms, and theories, both in sequence and substance, is an important one. Sowell has written that “whether in science or in social thought, visions or inspirations come first, and are subsequently systematized into paradigms, which embrace specific theories, and their narrowly focused hypotheses, which can be tested against evidence.”<sup>27</sup> This process, however, does not necessarily lead to an end result where particular visions are vindicated or invalidated, on the whole, by the available evidence at hand. Sowell has analyzed this situation as follows:

“Definitive evidence cannot be expected on the grand general sweep of a vision. A great deal of partial evidence may be accumulated on each side, but the evidence for and against one’s own vision can be weighed differently, and being convinced is ultimately a subjective process. Even in those cases where a clear confrontation in empirical terms can be arranged and evidence produced, every lost battle on one front does not signal the end of the war, much less unconditional surrender. When hypotheses

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<sup>26</sup> Heilbroner, “Economics and Political Economy: Marx, Keynes, and Schumpeter,” p. 689.

<sup>27</sup> Sowell, *A Conflict of Visions: Ideological Origins of Political Struggles*, p. 205. In developing these distinctions, Sowell made reference to the work of Thomas S. Kuhn in *The Structure of Scientific Revolutions*, 2<sup>nd</sup> ed. Chicago: University of Chicago Press, 1970, p. 10.

deriving from a particular vision are contradicted by evidence in the form in which they were first asserted, they may nevertheless be salvageable in a less extreme or more complex form.”<sup>28</sup>

If we take “globalization” as a case in point, a number of its proponents, both in previous eras as well as in our present time, have constructed their arguments on the foundation of what might be termed the “liberal vision”: the free movement of goods, services, financial capital, information, and people across national boundaries will not only promote prosperity for all who participate in the market process, but will also bring about a greater degree of cultural understanding, weaken the appeal of nationalist or xenophobic sentiments, and further the cause of peace. Richard Cobden’s campaign for a liberal trading regime in 19<sup>th</sup> century Britain provides an excellent historical example. In a 1946 essay marking the 100<sup>th</sup> anniversary of free trade in the United Kingdom, Wilhelm Ropke recalled that “Cobden’s battle cry was ‘Free Trade, Goodwill, and Peace among Nations.’”<sup>29</sup> Bernard Semmel concluded that “Cobden saw free trade as inexorable truth, proceeding as it did, logically, from the principles of the science of political economy, and as so universally beneficial that to oppose it was the devils’ work. For Cobden, free trade was virtually a scriptural principle, and much of English non-conformity shared his view.”<sup>30</sup> More recently, Alan Ebenstein has written, in his biography of Nobel Laureate Friedrich von Hayek, that Hayek “rejected economic nationalism” – a philosophy which is opposed to a liberal international economic order – because “it hinders the dream of one human race.”<sup>31</sup>

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<sup>28</sup> Ibid., p. 206.

<sup>29</sup> Wilhelm Ropke, “The Centenary of British Free Trade,” in Against the Tide. Chicago: Henry Regnery Company, 1969, p. 103.

<sup>30</sup> Bernard Semmel, The Rise of Free Trade Imperialism: Classical Political Economy, the Empire of Free Trade, and Imperialism, 1750-1850. Cambridge: Cambridge University Press, 1970, p. 159.

<sup>31</sup> Alan Ebenstein, Friedrich Hayek: A Biography. New York: Palgrave, 2001, p. 52.

Let us suppose that one finds this vision of international economic integration, perhaps in a restrained version that has abandoned its more utopian elements,<sup>32</sup> to be both persuasive and appealing. If this is the case, then how does one respond to the critics of globalization who argue that this is a false vision, the pursuit of which leads to an increase in the degree of inequality in the global distribution of income and wealth (both between and within countries), a weakening in the authority of sovereign governments and democratic institutions, and the dilution of cultural identities? At this point, perhaps it would do well to remember Thomas Sowell's previously cited admonition that "when hypotheses deriving from a particular vision are contradicted by evidence in the form in which they were first asserted, they may nevertheless be salvageable in a less extreme or more complex form." If the expansion of "the extent of the market" (to use Adam Smith's phrase) across the globe has produced an asymmetric distribution of benefits and costs, why is this the case? Is the liberal vision fundamentally flawed and incapable of repair, or is there the possibility for revision and amendment?

### **III. Are there competing visions in our present age?**

The international political economy of the twentieth century was dominated by an intellectual competition between alternative capitalist and socialist visions of the appropriate economic order. With the collapse of the Soviet Union and the end of almost all attempts to administratively plan an entire economy, it would seem that what Graham has characterized as the "eschatological religious visions of Marx" died as well.<sup>33</sup> Even

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<sup>32</sup> It has been argued that the liberal vision is inherently utopian in nature, and that this is a characteristic which it shares, ironically, with the particular visions of socialism that inspired the attempts at economic planning in the 20<sup>th</sup> century. See John Gray, *False Dawn: The Delusions of Global Capitalism* (New York: The New Press, 1998), and Paul H. Dembinski, "From Cracks in the Liberal Edifice to the Rediscovery of the Common Good," *Journal of Markets and Morality*, vol. 7, no. 2, pp. 423-439.

<sup>33</sup> Graham, p. 25.

if this is the case, however, recent historical experience would strongly suggest that the global debate, at the level of vision, is far from over. David Henderson has divided contemporary public opinion on economic matters into two opposing camps, which he describes as *liberal* and *anti-liberal* in nature. He maintains that a significant portion of anti-liberal thought is based on “largely intuitive” ideas that he has characterized as “do-it-yourself-economics,” or DIYE.<sup>34</sup> Henderson claims that the following list represents some of the “characteristic doctrines” of DIYE:

- 1) Industries or activities can be classed as either ‘essential’ or ‘non-essential,’ or ranked in order of priority;
- 2) Governments should ensure self-sufficiency in essentials, and provide systematic support to products, industries, and sectors which have high priority;
- 3) International competition is primarily between states;
- 4) Exports represent a gain to each country, and imports a loss;
- 5) Tariffs, import restrictions and export subsidies serve to increase total employment;
- 6) Administrative actions to reduce or constrain the size of the labor force will ease the problem of unemployment;
- 7) Actions undertaken for profit, or more broadly from self-interest, are open to question as such.<sup>35</sup>

Do these “doctrines,”<sup>36</sup> to use Henderson’s phrase, constitute the elements of an economic vision that is consistent with the definitions provided by Schumpeter, Heilbroner, and Sowell? Given that these propositions represent, for the most part,

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<sup>34</sup> David Henderson, Anti-Liberalism 2000: The Rise of New Millennium Collectivism. London: Institute of Economic Affairs, 2001, p. 14.

<sup>35</sup> *Ibid.*, pp. 14-15.

<sup>36</sup> An extended discussion of the use of such metaphors in economics can be found in the author’s unpublished paper, “The Meaning of Biblical/Christian Metaphors in Economic Analysis and Instruction,” which was presented at the Christianity and Economics: Integrating Faith and Learning in Economic Scholarship conference, held at Baylor University on November 7-9, 2002.

*reactive* judgments about economic events that have been articulated on a case-by-case basis, without any kind of overarching rationale or justification, it would be very difficult to categorize them as the type of “preanalytic cognitive act” that was described by Schumpeter. If this is indeed the case, then the real debate over alternative economic visions is not taking place between two diametrically opposite camps, but rather between variations on the basic themes that have been provided by the liberal vision. There is a certain amount of understandable confusion on this point, some of which stems, as Henderson has observed, from the question of how different positions should be labeled.<sup>37</sup> He offers Geoffrey Harcourt as an example of an economist who has advocated a “middle way” between “command and market, free-for-all economies,” but whose views lie, upon closer examination, “a good deal closer to Margaret Thatcher than to Chairman Mao.”<sup>38</sup> Another instance of such imprecision is provided by the frequent use of the term, “market fundamentalism,” by critics of the liberal vision and the theories which stem from it. George Soros has maintained that market fundamentalists “believe that efficient markets assure the best allocation of resources and that *any* (emphasis added) intervention, whether it comes from the state or from international institutions, is detrimental.”<sup>39</sup> Defenders of liberal globalization, such as Martin Wolf, has pointed out this argument is a caricature of their real position, which is that certain state interventions - the provision of public goods, responding to the existence of externalities and other forms of market failure, and the establishment of some kind of social safety net – are essential to the proper operation of a market economy.<sup>40</sup> There is, therefore, a great deal

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<sup>37</sup> Henderson, p. 34.

<sup>38</sup> Ibid.

<sup>39</sup> George Soros, Open Society: Reforming Global Capitalism. New York: PublicAffairs, 2000, p. xxiv.

<sup>40</sup> Martin Wolf, Why Globalization Works. New Haven, CT: Yale University Press, 2004, p. 61.

of intellectual space within which to debate alternative visions of the institutional framework that should govern an economy whose basic foundation consists of private property and market exchange. This conversation should include a variety of stakeholders – national governments, multi-national institutions, and non-governmental organizations (NGO’s) of all types, particularly those that Jagdish Bhagwati has defined as “stake-asserting,” as opposed to “stake-wielding,” groups.<sup>41</sup>

#### **IV. What might Christians think about specific economic visions?**

Given the teachings of Scripture concerning the Fall and the nature of man, Christians have a long history of healthy skepticism about any projects for the reform of social institutions that appear to be based on utopian premises of creating a “heaven on earth,” or some approximation thereof. A case in point would be the traditional (in evangelical circles, at least) interpretation of the Biblical account of the Tower of Babel, as recorded in Genesis 11:1-7 (NIV):

“Now the whole world had one language and a common speech. As men moved eastward, they found a plain in Shinar, and settled there.

They said to each other, ‘Come, let’s make bricks and bake them thoroughly.’ They used brick instead of stone, and tar instead of mortar. Then they said, ‘Come let us build ourselves a city, with a tower that reaches to the heavens, *so that we may make a name for ourselves* (emphasis added) and not be scattered over the face of the whole earth.’

But the Lord came down to see the city and the tower that the men were building. The Lord said, ‘If as one people speaking the same language they have begun to do this, *then nothing they plan to do will be impossible for them* (emphasis added). Come, let us go down and confuse their language so they will not understand each other.’”

Jacob Viner referred to the preceding text as one “which has been an obstacle to

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<sup>41</sup> Bhagwati defines the former as stakeholders “who wished to exercise their stake so as to participate in and influence the system.” He defines the latter as “those to be seen in the streets and heard at times in strident voices, who wished to drive a stake through the global system.” Jagdish Bhagwati, In Defense of Globalization. New York: Oxford University Press, 2004, p. 28.

acceptance on religious grounds of a universalistic or cosmopolitan approach to international relations.”<sup>42</sup> Given this background, it is understandable, at first glance, that some Christians might be inclined to reject the liberal vision of economic life out of hand if it appears to be based entirely on utopian premises.<sup>43</sup> But is the liberal vision *inherently* utopian in nature? Writing almost 70 years ago, Karl Mannheim maintained that “a state of mind is utopian when it is incongruous with the state of reality within which it occurs,” but that “we should not regard as utopian every state of mind which is incongruous with and transcends the immediate situation.”<sup>44</sup> Instead, he limited his definition of utopian visions to those outlooks “which, when they pass over into conduct, tend to shatter, either partially or wholly, the order of things prevailing at the time.”<sup>45</sup> While we certainly face our share of global economic challenges at the present time, just as we have in the past and will continue to do in the future, to argue that an economic order that is derived from the liberal vision, with appropriate legal and cultural constraints, has led to a situation in which “the prevailing order of things has been shattered” would be wholly inaccurate, especially in the mind of this author. While there is no guarantee that the future will not produce “a crisis of capitalism” that is analogous to the collapse of the socialist experiment in recent decades, such a development, like previous calamities such as the Great Depression, would probably be due to a number of

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<sup>42</sup> Jacob Viner, *The Role of Providence in the Social Order: An Essay in Intellectual History*. Philadelphia: American Philosophical Society, 1972, p. 48.

<sup>43</sup> John Gray has lent support to this viewpoint by writing that the “global free market” is a “variant of the Enlightenment Utopia of a universal civilization.” Paul Dembinski’s argument is that the liberal economy is under strain “because once a certain stage in reached, human nature strikes back. . . . The private sphere, whose defense was its purpose, has dissolved at the same time as the public space, governed by its cold and impersonal procedures, fails to meet the needs of individuals who are isolated and utterly unequal.” Gray, p. 20; Dembinski, p. 433.

<sup>44</sup> Karl Mannheim, *Ideology and Utopia: An Introduction to the Sociology of Knowledge*. New York: Harvest Books, 1936, p. 192.

<sup>45</sup> *Ibid.*

causes that are not *directly* economic in nature – political decisions, cultural conflicts, and environmental factors, to name just three.<sup>46</sup> Therefore, the conclusion of this inquiry is that the liberal vision is not *intrinsically* utopian in nature, although our faith should keep us alert to the fact that the potential for such hubris among fallen human beings should never be under-estimated.

## V. Conclusion

John Stackhouse, Jr., has observed that “some have said that North American evangelicals have generally tended to treat economic systems as if they were part of the climate or topography: realities simply to be dealt with as given, not as human constructs thus amenable to human revision.”<sup>47</sup> What if we were to assume that the preceding statement is correct? Even if we take into consideration the observation that self-identified evangelicals do not represent the entire Christian community, this assumption would have profound implications for the possible contribution of believers (or lack of same) to the debate over economic institutions, processes, and policies. It could be the case that many Christians have decided to focus on specific economic problems in a piece-meal fashion that may not be all that different from the approach that was previously described as “do-it-yourself economics.” If so, it is worth considering whether this is taking place not only out of a desire to be of practical service to others in concrete situations, but also because of a concern about becoming tainted by the elements

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<sup>46</sup> For example, Jean-Francois Rischard, Vice President for Europe of the World Bank, has grouped 20 global problems, all of which have economic implications, into the following three categories: issues involving the global commons, issues whose size and urgency requires a global response, and issues needing a global regulatory approach. Rischard, High Noon: 20 Global Problems, 20 Years to Solve Them. New York: Basic Books, 2002, p. 66. This list was cited in David Held, Global Covenant: The Social Democratic Alternative to the Washington Consensus. Malden, MA: Polity Press, 2004, p. 12.

<sup>47</sup> John G. Stackhouse, Jr., Evangelical Landscapes: Facing Critical Issues of the Day. Grand Rapids, MI: Baker Academic, 2002, p. 78.

of secular economic visions that seems to be utopian in nature and which do not require the intervention of God in human affairs. Is there a risk that this perspective unnecessarily limits the potential witness of the church in economic life, and the possible contribution to human welfare that we might make in Christ's name? What if fear is precluding a larger vision on our part?<sup>48</sup>

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<sup>48</sup> This question was posed by a member of the audience at a panel discussion entitled "Globalization, Employment, and Poverty," sponsored by McCormick Theological Seminary and held at the First United Methodist Church at the Chicago Temple, Chicago, Illinois, on January 14, 2005.

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