

Economist as Pastor, Preacher, and Most Importantly, Theologian

Virgil Henry Storr

Mercatus Center, George Mason University

Abstract

This article argues that if we embrace a view of religion as a collection of theories about the world (e.g., about alertness and entrepreneurship) and a set of values about how we ought to approach our activities (e.g., value freedom), there are potentially positive aspects of thinking about Austrian economics as a religion. And, if Austrian economics is a religion, then Professor Peter Joseph Boettke is the quintessential pastor, preacher, and theologian of Austrian economics.

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I. Introduction

Like many Austrian economists, I have always bristled at the charge that Austrian economics is merely a religion. First, the charge is a way of dismissing rather than engaging the substantive theoretical claims that Austrians have made. It is a way of ignoring Mises, Hayek, and others on the calculation and knowledge problems inherent in efforts to centrally plan an economy and to disregard their warnings that there is likely a slippery slope to interventionism. It is a way of suggesting, for instance, that Austrian business cycle theory does not explain, say, the financial downturn of 2008, without having to really argue against it. Similarly, it is a way of asserting that the Austrian theories that point to the potential of individuals to improve their lives through markets are overstated without actually having to argue against the substance of those theories. Second, the charge that Austrian economics is a religion is a way of suggesting that there is or there ought to be a litmus test for scholars working within this school of thought. It is a way of suggesting that Austrian economics is not a progressive research program but a set of received and infallible truths. It is a way to assert that the school is about blind faith and to avoid acknowledging that it is a collection of logical arguments. It is a

way of saying that Austrian economics is metaphysics and not a science.

So, if you believe as I do that Austrian economics has something substantive to offer to our understanding of how the world works and that scholars working within the tradition can and should do more than merely restate what the leading thinkers have handed down from on high, then there is reason to reject the notion that Austrian economics is a religion. But, if we ignore the motivations of the critics and embrace a view of religion as a collection of theories about the world (e.g., about alertness and entrepreneurship) and a set of values about how we ought to approach our activities (e.g., value freedom), there are potentially positive aspects of this characterization. And, if Austrian economics is a religion, then Professor Peter Joseph Boettke is the quintessential pastor, preacher, and theologian of Austrian economics.

II. Pete as Pastor

Although I had read Pete's scholarship on the failures of war communism (Boettke, 1990) and on the problems with socialist transformation in Russia (Boettke, 1993) when I was an undergraduate, I met Pete for the first time the week before I began graduate school at George Mason University (GMU). He had called a meeting of those students who were going to be funded by what is now the Mercatus Center to discuss what was expected of us. I don't remember the specifics of what he said, but I'm confident it was a variation of the talk to incoming Mercatus fellows that he gives every year. If we did well in our classes, learned to write competently, became excellent teachers, and minimized any personal weirdness we might have, we would, he assured us, get decent jobs in the academy. I've seen him put the formula on the white board at least a dozen times: "Grades + Publications + Teaching – Lunch Tax = Likelihood of Getting a Good Job." What he didn't say in that meeting, what he never says in those meetings, however, is that if we put in the work as students, he'd do everything in his power to make sure that we succeeded in graduate school and that his commitment to our success would extend throughout our careers.

A pastor's job is to help the members of his flock figure out their purpose and then to encourage and counsel and help them to achieve it. As such, there is no cookie cutter approach to pastoral care. It is all about meeting people where they are and helping them to be

better. It is all about caring about people in their totality (not just as agent types). Ultimately, it is all about love.

Pete loves his students. In my case, this was on display from my first year at GMU. Then as now, the first year of GMU's PhD program in economics looks very much like the first year of every other PhD program in economics. That means, for one thing, that there's a lot of math. That also meant for me that there wasn't much room to explore the questions that I had come to GMU to explore. Although I did very well in my classes during that first year, it is fair to say that I wasn't challenged in any of my classes that year to think deeply about how culture impacts entrepreneurship, or the economic sociology of markets, or the epistemological problems within economics, or any of the other topics I had come to GMU to study. Pete recognized this, and a few weeks into my second semester he approached me and said, "Get yourself a copy of Platteau's 'Behind the Market Stage...' and we'll discuss it in my office on Monday morning." I did, spent the weekend reading it over and over, and showed up to Pete's office ready to discuss it. Busy though he must have been, we spent over an hour discussing that article. And we spent over an hour the next week discussing the second part of Platteau's article. And we spent over an hour each of the next few weeks discussing Doug North's *Institutions, Institutional Change and Economic Performance*. And on it went like that for much of the semester. During those conversations, he pushed me to think more deeply and really to question the texts that we were reading. I don't know if he learned anything from me during those conversations, but I grew as a student and a scholar in ways that I wouldn't have that first year at GMU because Pete was so generous.

As the Director of Graduate Student Programs at Mercatus, I have had an opportunity to work closely with Pete over the last few years. Consequently, I've had a behind the scenes view of how deeply he cares for his charges. When you talk with Pete about students, his focus is always on what their goals and interests are, what they need to do to be successful given their goals and interests, and what he can do to aid them in that process. And, once he concludes what he can do, he does it.

Like all good pastors, however, Pete insists that his students be willing to work toward their own goals and to fight on their own behalf. Like all good pastors, Pete is disappointed when his students fall short of their potential, is broken hearted when they fail in spite

of their efforts, and is exuberant when they succeed. Like all good pastors, Pete is ever his students' supporter and advocate. Pete's students learn that if they do their part, they can count on his support.

Pete as pastor/mentor is without peer. It shows in his track record. Of course, the success of his students says something about their talent. The Peter Leasons, Chris Coynes, Ben Powells, Ed Stringhams and Scott Beauliers of the world are very talented. But, that Pete so frequently graduates students who go on to be very productive scholars and teachers points to his abilities as a pastor.

III. Pete as Preacher

The mini-lectures that Pete seems to give in just about every seminar that he attends are somewhat (in)famous both because he can't seem to stop himself from launching into them and because they show his remarkable depth and range as a social scientist. Similarly, to watch Pete teaching a class or giving a public lecture is to watch a preacher in full command of his subject matter.

Preaching is about conveying the teachings of a particular text and connecting those teachings to the listeners' questions or circumstances or challenges. A successful sermon is one that offers a new perspective, that offers a new way of thinking about a problem, or that offers an insight that the hearers had never considered. A successful sermon will be peppered with stories and allegories, with examples, with jokes and with catch phrases. A successful sermon is passionate as well as thoughtful. A successful sermon is usually entertaining. A successful sermon is almost always personal. A successful sermon always teaches us something.

Pete's sermons are almost always successful sermons. A fervent reader across the social sciences and humanities, Pete's lectures are often interdisciplinary. A Pete lecture on constitutional economics might mention Buchanan, Hayek, and Smith but also Weber, Posner, Tocqueville, Hamilton, St. Augustine, and Aristotle. Always aware of current affairs, Pete's lectures almost always offer examples from current events. It is not uncommon for Pete's lectures to contain the phrase "On the news last night..." An avid watcher of (both good and bad) movies and television shows, Pete's lectures often recall scenes from popular and not-so-popular programs. A Pete lecture on the role of economists, for instance, might describe a scene from *Friends* or *Seinfeld*. A successful basketball coach in his other life and a

former tennis player, Pete uses sports metaphors with great alacrity. A Pete lecture on market failure, for example, might employ Michael Phelps. “Michael Phelps,” he once explained, “is perhaps the most efficient swimmer in history. He won more gold medals than Mark Spitz. If you were to bind his hands, because he does the breaststroke very well, he might still be able to propel himself forward. If you were to bind his feet, because he does the butterfly very well, he might still be able to propel himself forward. If you were to bind his hands and feet and tie a 300 pound weight to him and he sunk to the bottom of the pool you wouldn’t point to him and say ‘Aha! Swimmer Failure!’” Consequently, he suggested, you should look at how markets are shackled and weighed down before claiming a market failure.

In the over ten years since I first sat in one of Pete’s classes, I’ve heard Pete give dozens of sermons. I’ve learned from them even when they were about topics that I know a great deal about (e.g., Kirznerian entrepreneurship). Moreover, I’ve always been entertained even when it was a sermon that I’ve heard him give before (e.g., the sermon on the mainline versus the mainstream in economics). Pete is a phenomenal preacher.

IV. Pete as Theologian

Pete has written eight books/monographs, over eighty scholarly articles, and over fifty book chapters. He is an extremely creative and productive scholar. Pete began his career working in comparative economic systems and on economic transition issues but has also looked closely at issues within constitutional economics, institutional economics, and the philosophy of the social sciences; has researched self-governance; and, in the wake of the financial crisis of 2008, has done work on efficient markets. In addition to being a creative and productive scholar, then, he is also an extremely broad scholar.

Theology is not about homiletics (giving sermons); it is about hermeneutics (understanding). Theology is about making sense of the text and about using the text to make sense of the world. Ultimately, theology is about seeking the truth. Theology, then, is not simply about restating received wisdom. Fundamentalism and theology are, thus, opposed to one another. As noted theologian Paul Tillich (1951, p.10) writes, “every theologian is committed *and* alienated; he is always in faith *and* in doubt...[he is] ultimately concerned with the

Christian [or Islamic or Austrian or neoclassical] message even if he is sometimes inclined to attack and to reject it.”

Pete is a true theologian of (Austrian) economics. He has worked to advance Austrian economics. He has not, however, been an uncritical defender of Austrian economics. Pete has also been a paradigmatic thinker within Austrian economics. In “Post-Classical Political Economy” (2002), which we wrote together, and “The New Comparative Political Economy” (2005), which he wrote with Coyne, Leeson and Sautet, for instance, Pete argues that political economists should focus on context. According to Boettke and Storr (2002), individuals are embedded in the economy, the society and the polity. As we (p.169) wrote,

Whereas the [traditional] embeddedness argument suggests that we place the economy within the society and Marx’s materialist arguments suggest the opposite, Weber’s insistence that we consider both *economically relevant* and *economically conditioned phenomena* suggests that we view the economy, the society and the polity as three overlapping circles. The society, the polity and the economy are elevated, if you will, to the same level of prominence, and dual and treble notions of embeddedness are conceived of and utilized.

We argue in that piece that if we are to understand the economy, we cannot disregard the society and the polity. Similarly, as Boettke et al. (2005, p.299) writes,

The New Comparative Political Economy is an emerging literature that refocuses scholarly attention on the political/legal, economic/financial, and social/cultural institutions that govern economic life. We have argued that not only does this research program require a reorientation of theory to be institutionally informed, but also a rethinking of the nature of the empirical element in political economy. An ethnographic turn in empirical work is required for political economists to understand the social meanings that economic actors work within as they attempt to realize the mutually beneficial gains from exchange.

The “post-classical political economy” or “new comparative political economy” that Pete outlines in these papers calls for a focus on formal and informal institutions within both theory and empirical work. This approach has inspired an applied research program along these lines (see, for instance, the work on post-Katrina recovery undertaken by scholars affiliated with the Mercatus Center).

In “Anarchism as a Progressive Research Program in Political Economy” (Boettke, 2005), Pete has likewise tried to encourage the study of self-governance or, as he calls it, “the positive political economy of anarchism.” He calls for researchers to advance “the existing body of literature on the nature and significance of anarchism as a starting point for research in political economy” (p.215). Existing work within this body of literature, he (2005) writes,

...invites others to explore the political economy of stateless orders and how social cooperation through the division of labor can be realized through rules of self-governance rather than state government. The art of voluntary association moves from ideological wishful thinking to the focus of a scientific research program and in so doing harks back to the central puzzle of political economy since its founding.

Like the research agenda of post-classical political economy that he outlined, this focus on the study of anarchy has also inspired an applied research program (see, for instance, Leeson’s work on trading with bandits).

Pete’s theology is guided by the precept, as he often states, that science should hurt; science is about making and defending bold conjectures. His theology is so successful because of his blue collar work ethic. He once told me that since he couldn’t guarantee that he would always be the smartest person in the room, he instead wanted to ensure that he had worked harder than everybody else in the room.

V. Conclusion

Pete and I shared a common mentor. Like Pete, Don Lavoie was a great mentor, teacher and scholar. Don’s efforts inspired and helped to shape a generation of pastors, preachers, and theologians including David Prychitko, Steve Horwitz, Emily Chamlee-Wright, and Howie Baetjer. Although each of them has distinguished

themselves as scholars, inspired students through their teaching and been effective mentors, Pete is the only one working in graduate education. Arguably, then, Pete has followed more closely in Don's footsteps than any of us.

Again, Pete is the quintessential pastor, preacher, and theologian of Austrian economics. He's excellent at each of these roles. And, I'd contend, his capabilities in any of these arenas only enhances and is enhanced by his tremendous capabilities in the others. The reason that Pete has been such an amazing pastor and preacher is arguably because he is such a good theologian. Luckily, I've benefited greatly from listening to Pete's counsel, attending his lectures, and reading his scholarship. Happily, I have benefited greatly from his friendship.

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