
H-France Review Vol. 22 (April 2022), No. 48

Charly Coleman, *The Spirit of French Capitalism: Economic Theology in the Age of Enlightenment*. Stanford, Calif.: Stanford University Press, 2021. xi + 376 pp. Figures, notes, bibliography, and index. \$90.00 U.S. (cl). ISBN 9781503608436; \$28.00 U.S. (pb). ISBN 9781503614826; \$28.00 U.S. (eb). ISBN 9781503614833.

Review by Gail Bossenga, Independent Scholar.

Charly Coleman writes in the long shadow of Max Weber's *Protestant Ethic and Spirit of Capitalism*, a book so stimulating and controversial that its publication in 1904-1905 triggered "the longest running debate in modern social science."^[1] Weber, it will be recalled, never argued that Protestant ideas caused the rise of capitalism. Rather, he was interested in how a cultural ethic that encouraged the pursuit of economic gain could arise in a religious society, like that of early modern Europe, that had routinely condemned it. During that period, the desire to increase one's fortune had been considered something rooted in base motives such as greed and self-interest, traits that at best could be tolerated and at worst were dangerous to salvation itself. To explain how a culture that encouraged ongoing capitalist practice developed, Weber turned to Protestant, and particularly Calvinist, theology. Protestantism had eliminated the redemptive role of the Catholic saints, the priesthood, most of the Catholic sacraments, and Christ's real presence in the Eucharist. As a result, sinners were left alone before an inscrutable God who had predetermined the Elect. Having no guarantee of the state of their salvation, believers turned to the diligent pursuit of their calling in life and interpreted economic success as a sign of God's approval. Eventually this Protestant "ethic" became secularized and routinized so that traits conducive to capitalism, such as hard work, thrift, and avoidance of ostentation, became accepted features of modern economic life. Weber's thesis, however, left readers to ask how a social ethos conducive to capitalism might have developed elsewhere, particularly in prosperous Catholic countries.

Coleman is certainly not the first to tackle this question of the relationship between religious and economic thought in early modern Catholic France, but he aspires to go in different directions than other interpretations. One of these approaches treated austere, Augustinian-inspired Jansenism as a Catholic variation of Weber's *Protestant Ethic*, in which Jansenist despair over self-interest paradoxically became the basis for defending the benefits of greed.^[2] Another interpretive strand traced how theological notions of providence were applied to the natural and social worlds thereby allowing an "invisible hand" to guide otherwise suspect forms of human desire toward beneficial economic ends.^[3] These kinds of arguments are insufficient, states Coleman, because they end up writing God out of human affairs. Instead, he argues that aspects of Catholic "economic theology," especially the entwined spiritual-material nature of the Catholic

sacraments themselves, made important contributions to capitalist practices and values, including the enjoyment of luxury, the fecundity of money, the growth of the consumer revolution, and the development of commodity fetishism.

Coleman lays out his ambitious program in six chapters. Chapter one sets the stage by discussing how the language describing the sacraments in the early modern period was at once economic, material, and spiritual. The word sacrament comes from the Latin *sacrum*, money that petitioners placed in the hands of the pontiff. The sacraments made possible the forgiveness of the spiritual “debts” of sinners incurred when they trespassed God’s commands (p. 33). Transubstantiation was the key to the intersection of the physical and spiritual worlds. The Eucharist turned consecrated bread fully into the divine body of Christ, even though material “accidents” of the bread remained visible (p. 32). This transformation could occur in multiple churches across the globe simultaneously. Thus, although human beings grew up in a world of material scarcity, the redemptive power of Christ promised a world of unlimited spiritual rewards that could also bring earthly riches. In the words of one Jesuit priest, the benefits of the Eucharist included not only forgiveness of sin, but “greatness, joy, wealth...[and] sublime dignity” (p. 42).

In chapter two, Coleman explores the Church’s anxiety that penitents might exploit the sacramental means of salvation for selfish ends. Austere Jansenists demanded proof of remorse for sin through the sacrament of penance as a precondition for partaking in the Eucharist. The Jesuits, by contrast, encouraged sinners to celebrate communion frequently, something Jansenists viewed as an avenue to cheap grace, that is, a pardon for sins that took little or no effort on the part of the believer. The Jesuit position was conducive to prodigality and enjoyment; the Jansenist one to denial and restraint.

Next Coleman addresses the problem of money. In the early modern period, the economy was considered a limited, zero-sum game: one group’s gain was considered another’s loss. Coleman argues the Catholic theology of the sacraments helped to produce a far more dynamic view of money as a seemingly limitless resource. Chapter three treats this theme by looking at the public frenzy to purchase shares in John Law’s so-called system, during which the value of shares rose to dizzying heights before crashing. According to Coleman, the public was encouraged to view the proposals of John Law through the prism of “a specifically French, Catholic, sacramental framework” (p. 104). The ideas of the most important propagandist for Law’s system, the abbé Jean Terrasson, were influenced by the seemingly unlikely combination of the mystical nature of transubstantiation, alchemy, and the metaphysics of Descartes. Just as transubstantiation allowed a mundane object, bread, to be changed into Christ’s body with its boundless spiritual effects, so Law’s bank notes seemingly transformed mere paper into untold wealth simply through its circulation. The orthodox belief in transubstantiation lent plausibility to alchemical experiments claiming to transform inferior substances like lead into gold. Finally, Terrasson used Descartes’s theory of matter as extension and motion to support the possibility of an infinite universe and, along with this, the sacraments as representative of the infinite power of divinity.

Chapter four discusses the Catholic ban on usury. The Catholic prohibition on lending money at interest was rooted in the medieval scholastic view of money as something sterile and unable to reproduce itself, as well as Biblical prohibitions. Coleman notes that “economic modernization required faith in money’s wondrous facility to bear fruit” (p. 144). The sacraments provided one kind of template. “Economic theologians drew together material as well as spiritual possessions in inventive ways,” states Coleman, “endowing capital with the productive capacities once

reserved for the Eucharist and penance.” (p. 173). Yet Coleman’s account does not convincingly demonstrate how the Eucharist informed the debate on usury. Rather, lending at interest was redefined and justified through the concepts of productivity, utility, property, and natural law.[4]

Chapter five examines the consumer revolution. Rejecting the thesis that the rise of consumerism signaled the retreat of religion, Coleman points out that in the eighteenth century there was strong demand on the market for religious goods, such as rosaries, crucifixes, images of saints, and reliquaries, as well as increased numbers of confraternities dedicated to their devotion, especially the rosary. These sacred items simultaneously promised to deepen spiritual belief, heal physical sickness, and help sinners reach the supreme spiritual good, salvation itself. The possibility that cheap material objects, mere trinkets, could help to guarantee the passage of a sinner into heaven drew ridicule from both Jansenists like Blaise Pascal and iconoclastic Huguenot refugees in the Netherlands, like Jean-Frédéric Bernard and Bernard Picart. Bernard’s and Picart’s massive comparative compilation of world religions implicitly likened Catholic belief in the power of relics to African and American primitivism.

Chapter six looks at the rancorous debate over the growth of luxury, a term with a rather malleable definition. Traditionally clerics condemned luxury for breeding a form of idolatry that substituted love of perishable goods for the true spiritual riches of heaven. During the Enlightenment new discourses developed, and men of letters began navigating between two opposing pulls. On the one hand, they were attracted to the positive effects of luxury, such as securing national strength, the arts and sciences, and a pleasant existence. On the other hand, they feared the effects of excessive luxury that would induce political and personal degradation. In his early work, Jean-Jacques Rousseau broke with even a qualified defense of luxury by arguing that the formation of society itself led to a state of estrangement of man from himself. The programs of social conditioning found in *Emile* and *The Social Contract* were designed to address this problem. Coleman adds, however, that Rousseau’s economic theology included an emphasis on peaceable enjoyment (*paisible jouissance*), a state of contentment without ostentatious luxury, which was illustrated by the character of Julie. Overall, Coleman observes that “Rousseau invoked God at critical junctures of his thought, effectively resacralizing the political and economic domains” (p. 230). Coleman does not, however, unpack the thesis of resacralization for the reader.

Discussions of the Physiocrats, Turgot, and Georges Marie Butel-Dumont continue Coleman’s analysis of perceptions of wealth and luxury. Physiocracy was filled with Christian metaphysical assumptions, including the idea that God bestowed laws on the natural order. By reflecting on these laws, human beings could uncover the sources of earthly wealth and how to steward them. Because only products of agriculture could reproduce themselves, the Physiocrats argued that land alone was the true source of wealth. Turgot shared this belief in a divinely ordained order, but developed a theory of money in which the circulation of financial instruments, as well as products of the land, animated the economy. Butel-Dumont offered the strongest defense of luxury. Arguing from the perspective of sensationalist psychology, he expanded luxury to mean any innovation beyond mere food and shelter used to sustain life. “The taste for luxury,” he contended, formed part of the “essence of man,” something that God himself had instilled in humanity (p. 232). As other clerical treatises revealed, however, the psychology of sensationalism, could be also used to denounce luxury. The fulfillment of desires by physical objects was fleeting, argued the abbé Pluquet, so the “man of luxury” manipulated these sensations again and again in

the fruitless quest to find happiness (p. 248). Pluquet ended up reiterating the traditional teaching that believers would be “rewarded after their death with an eternal happiness” (p. 249).

The epilogue of the book raises the question of the relationship between Catholic theology and commodity fetishism. The concept of the fetish, an animal or material object vested with supernatural value, was first developed during the eighteenth century. As the chapter on the consumer revolution observed earlier, Catholic relics were both commodities sold on the market and devotional objects vested with spiritual powers. Coleman suggests that because the “Catholic ethic identified the sacred with expenditure,” it helped to give rise to a new force that Karl Marx termed “the commodity fetish” (p. 208). For Marx, capitalism stripped commodities of their use value and rendered them worthy only through exchange, such that they became objects of worship in themselves. Walter Benjamin, Marx’s disciple of sorts, took this theme in other directions, the meaning of which, I must admit, escaped me. To quote Coleman quoting Benjamin on the poet Charles Baudelaire: “Even as the commodity ‘celebrates its incarnation in the whore,’ hope endures in Baudelaire’s use of allegory ‘to humanize the commodity heroically,’ despite the thoroughly dehumanizing processes from which it arose” (p. 264). Coleman periodically resorts to evocative language, which does not particularly help the reader understand his arguments.

Coleman has clearly read widely in clerical treatises and contemporary writings on political economy, as well as in the burgeoning secondary literature on credit, the consumer revolution, political economy, and religious debates in early modern France. His thesis that Catholic theology and sacramentalism helped French thinkers to imagine a more dynamic economy and view money as productive is an imaginative, innovative, and provocative one. To what degree, then, has Coleman succeeded in identifying a French and Catholic “spirit” of capitalism conducive to economic growth?

For Weber, the Protestant “spirit” or “ethic” of capitalism was to be found in a set of shared and internalized norms, tacit beliefs, and habits that became institutionalized in practice. Coleman’s methodology is somewhat different. His analysis is largely, although not exclusively, drawn from scholarly debates of the time or prescriptive literature by clerics, officials, and men of letters. With the exception of the consumer revolution, it is impossible to tell how much these pronouncements were internalized more widely and actually changed routine assumptions about money and the economy. It also makes it difficult to know to what degree people transferred the notion of spiritual riches embedded in the sacraments onto the domain of material wealth, or whether, by contrast, clerical assurances of spiritual wealth acted as Marx’s proverbial “opiate” of the masses.[5]

The alchemical views of Law’s propagandist Terrasson, for example, are fascinating, but did they influence the emerging discipline of political economy? John Law himself was a Scottish Protestant who became a Catholic for pragmatic reasons. He developed his highly sophisticated view of money through a hands-on observation of banking practices and a brilliant analysis of economic factors like supply, demand, inflation, and the like. Terrasson lost everything when Law’s system crashed. The far more skeptical Huguenot critic of Law, Jean-Frédéric Bernard, speculated in bank notes, got out of the system before it crashed, and made a fortune. Historians tell us that the lesson that the French public and officials learned from Law’s experiment was not that money was fecund, but that they should avoid the public credit market or, like the Physiocrats, simply view land as the true source of wealth.[6]

In a similar manner, much of Quesnay's metaphysically oriented doctrine about economic circulation seemed so arcane to government officials and agronomists that, while the latter supported agricultural improvement, free trade in grain, and fiscal reform, they did so generically as "practitioners," not as disciples.[7] The debate on usury was largely motivated by the practical desire, in Coleman's own words, "to reconcile spiritual goals with financial expediency" (p. 147). Although Turgot referred to Biblical principles, the thrust of his work was grounded in natural law, utility and the right to property (p.168).

Because the Catholic Church was the gatekeeper arbitrating sacramental orthodoxy, it might also be asked what role the Catholic Church as an institution played in fostering or impeding a "spirit" of capitalism. Coleman is certainly aware that the defense of the church's institutional authority was at play in many debates, but the issue could be probed more fully. Descartes's book *The Passions of the Soul*, which challenged the Aristotelean philosophy endorsed by the Church, for example, was placed on the Index. Jansenists who defied *Unigenitus* were threatened with the refusal of the sacraments on their death beds. The Parlement of Paris publicly burned copies of Rousseau's *Emile*, because religious views expressed in it denied the need for revelation. The revocation of the Edict of Nantes in 1685 had forced highly successful Calvinist businessmen in France to choose between exile, forced conversion, or civil death until the Constitution of 1791 invited these religious refugees back. Turgot's defense of usury in the *Mémoire sur les prêtres d'argent* (1770), which rejected the "false subtleties" of the Scholastics, was only published in 1789, the same year that the revolutionary government lifted the Catholic ban on usury.[8]

The Church's use of the sacraments as a bludgeon by which to repress innovative ideas that challenged traditional dogma raises the question of whether capitalism thrived in France because of, or despite, the importance of the sacraments to Catholic belief and practice. Coleman's book refers periodically to "the" spirit and "the Catholic" ethic (p. 11). His evidence, however, makes a good case that multiple, warring spirits continually characterized Catholic economic thought. It is difficult, then, to come to one conclusion about the relationship of Catholic thought to capitalism. Some Catholic views may have contributed to interpreting the economy in a more dynamic fashion; other Catholic writers tried to refute those ideas. Still others, like Rousseau or John Law himself, seem not to have had much to do with Catholicism at all.[9] Coleman's work pushes the interpretation of Weber's general questions of the relationship between religion and economy into new and interesting directions, but his claim that a vision of dynamic economy was informed by the nature of sacraments is not always convincing. The great debate will continue.

NOTES

[1] David Zaret, "The Use and Abuse of Textual Data," in Hartmut Lehmann and Guenther Roth, eds., *Weber's Protestant Ethic: Origins, Evidence, Contexts* (Cambridge, 1993), pp. 245-272, at 245. See also the useful survey in the same volume discussing Weber's influence on historians of European Protestantism by Philip Benedict, "The Historiography of Continental Calvinism," pp. 305-325.

[2] For example, Arnaud Orain, "The Second Jansenism and the Rise of French Eighteenth-Century Political Economy," *History of Political Economy* 46 (2014): 463-490 and Dale K. Van Kley, "Pierre Nicole, Jansenism, and the Morality of Enlightened Self-Interest," in Alan Charles Kors and Paul J. Korshin, eds., *Anticipations of the Enlightenment in England, France, and Germany* (Philadelphia: University of Pennsylvania Press, 1987), pp. 69-85.

[3] Jonathan Sheehan and Dror Wahrman, *Invisible Hands: Self-Organization and the Eighteenth Century* (Chicago: University of Chicago Press, 2015).

[4] I found the work of Arnaud Orain and Maxime Menuet clearer than Coleman's presentation of the issue. They argue that the work of liberal Jansenist writers was critical to changing the debate on usury by making a critical distinction between loans made to merchants, which might legitimately bear interest because they were productive, and loans made to the poor, which for religious reasons should remain interest free. To make their case, liberal Jansenists used a secularizing language of natural law and human reason. See, Arnaud Orain and Maxime Menuet, "Liberal Jansenists and Interest-bearing Loans in Eighteenth-Century France: a Reappraisal," *European Journal of the History of Economic Thought* 24, No. 4 (2017): 708-741.

[5] Marx used the term *das Opium des Volkes*, often translated loosely as the "opiate of the masses" in "A Contribution to the Critique of Hegel's Philosophy of Right: Introduction," which can be found in Karl Marx and Friedrich Engels, *On Religion* (Mineola, NY: Dover Publications, 1957), pp. 41-59.

[6] Rebecca L. Spang, "The Ghost of Law: Speculating on Money, Memory and Mississippi in the French Constituent Assembly," *Historical Reflections/Reflexions Historiques* 31 (2005): 3-25, at pp. 6-8.

[7] Liana Vardi, *The Physiocrats and the World of the Enlightenment* (Cambridge and New York: Cambridge University Press, 2012), p. 8.

[8] For the publication date of Turgot's work, see Conrad Henry Moehlman, "The Christianization of Interest," in Bryan S. Turner, ed., *Max Weber: Critical Responses*, 3 vols. (London: Routledge, 1999), v.3, pp. 140-151 at p. 143.

[9] Coleman writes that Rousseau's ideal of peaceful enjoyment [*paisible jouissance*] "introduced a variation on the Catholic ethic drawn from the "enlightened Orthodoxy" of his youth in Geneva, which broke with Calvinist precedent in stressing the soul's responsibility for salvation through moral action" (p. 228). In fact, Helena Rosenblatt, whom Coleman cites on the issue, wrote that by the eighteenth century, Calvinism had dropped its emphasis on original sin and instead emphasized the usefulness and reasonableness of Christianity. Hence Coleman's language obscures the fact that the young Rousseau was actually influenced by liberal, humanistic Calvinism. See, Helena Rosenblatt, *Rousseau and Geneva: From the "First Discourse" to the "Social Contract," 1749-1762* (Cambridge University Press, 1997), pp. 12-13.

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ISSN 1553-9172