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Wealth Through Christ ?

Abstract

There are two major areas that need to be explored in dealing -with the theory of the effect of being Christian on economic wellbeing--whether it might have a positive or negative effect, and whether the relationship is significant or not. This paper will first look at the theory behind the positive I negative argument, and then the theory behind the significant 1 insignificant argument.

Wealth Through Christ?

Matt Mikulcik

*Consider the lilies of the field, how they grow;
They neither toil nor spin...
But if God so clothes the grass of the field,
Which today is alive and
Tomorrow is thrown into the oven,
Will he not much more clothe you,
O men of little faith.
(Matthew 6:28,30)*

I. INTRODUCTION

As a Christian, should a belief in God have an impact on economic well-being? Does it? One could argue that Christians have certain values and beliefs that might have a significant impact on economic well-being. One could also argue that other non-Christian people possess similar values and beliefs that have nothing to do with a belief in the Christian God, but that might also have a significant impact on well-being. One could argue that the values and beliefs gained from being Christian should have a positive effect on well-being; however, one could also argue that the values and beliefs should have a negative effect on economic well-being.

All these arguments have been made. The purpose of this paper is to examine these claims and test if empirical evidence can be found to support any of them. The relationship between Christian beliefs and well-being will be investigated, along with the significance of this relationship.

II. THEORY

There are two major areas that need to be explored in dealing with the theory of the effect of being Christian on economic well-being-- whether it might have a positive or negative effect, and whether the relationship is

significant or not. This paper will first look at the theory behind the positive / negative argument, and then the theory behind the significant / insignificant argument.

A. Positive / Negative

Most of the arguments for a positive relationship between being Christian and economic well-being concentrate on what is commonly known as the "work ethic." Max Weber introduced the idea of the work ethic concerning Protestants in his book *The Protestant Ethic and the Spirit of Capitalism*. Weber wrote extensively about the idea of work as a calling. He presents Martin Luther's ideas that "the only way of living acceptable to God was . . . solely through the fulfillment of the obligations imposed upon the individual by his position in the world. That was his calling" (Weber, 1958). If Protestants possess this kind of thinking, then a positive relationship would be expected. A person was supposed to work at his calling for the glory of God, and "unwillingness to work is symptomatic of the lack of grace."

Weber also describes the Calvinist approach to the calling, which is more extreme. Calvinists were concerned with the necessity of proving one's faith through worldly activity, and the concept of a calling fit nicely into this thinking (Weber, 1958). The better people performed their callings, the more they displayed that they were God's chosen people. Success through work was equated with spiritual success, which encouraged Calvinists to do their work as well as possible. This attitude could only help a person's economic well-being. Similar to Calvinist thinking was the Quaker view, which "holds that a man's life in his calling is an exercise in ascetic virtue, a proof of his state

of grace . . . which is expressed in the care and method with which he pursues his calling" (Weber, 1958). Christians are concerned with their "state of grace," and if they believe that this is shown through how they pursue their calling, this will have a profound impact on their work ethic. They will be willing to work harder than non-Christians so as to prove their grace. This work ethic would have a positive impact on economic well-being.

The work ethic is backed by the observation that each person of the Trinity is described in the narratives of Jesus / Israel as working. The Father creates, the Son redeems, and the Spirit creates anew (Meeks, 1989). If man is created in the image of God, and God is a worker, man should also be a worker. Rebecca Blank (1992) claims that "our lives demonstrate our Christian commitments in many ways, not least of which is to seek God's will in our personal economic decisions." If, as Christians, people are to be workers, than their economic decisions should reflect this and they should work more.

Christians' economic decisions, no less than their religious decisions, are ruled by God's covenant, and work is an expression of obedience to God (Rasmussen, 1965). The Old Testament suggests to "commit your work to the Lord" (Proverbs 23:4). Paul writes in the New Testament that, "Whatever you do, work at it with all your heart, as working for the Lord" (Colossians 3:23). Paul also writes, rejoice "in the work of the Lord, knowing that in the Lord your labor is not in vain" (I Corinthians 15:58). Work is to be considered as not only service to human beings, but also as service to God (Meeks, 1989). To live as Christians, people should possess the aforementioned work ethic, which should improve economic well-being.

The work ethic is further supported by the view that "waste of time is thus the first and in principle the deadliest of sins . . . because every hour lost is lost to labour for the glory of God" (Weber, 1958). Christians are taught in

the book of Jeremiah that "cursed is he who does the work of the Lord with slackness" (Jeremiah 48). As Christians, people should not be wasting their time, but rather working at their calling. Anything less would not be doing God's will.

"A Christian might spend time worshipping and learning about God that a non-Christian might spend working."

Blessings of God might provide another argument for a positive effect on well-being. Jesus teaches to "look at the birds of the air: they neither sow nor reap or gather into barns, and yet your heavenly Father feeds them" (Matthew 6:26). If God loves his people and is concerned about their economic well-being, then he will take care of them since "those who seek the Lord lack no good thing" (Psalm 34:106). A unique belief of Christians is that the material world is God's world, and one of the blessings of God is material abundance (Rasmussen, 1965). As Christians, people should be economically blessed to the extent that "if God shows you a way in which you may lawfully get more than in another way...if you refuse this, and choose the less gainful way, you cross ends of your calling, and you refuse to be God's steward" (Tawney, 1926). It is God, not the individual, who is providing economic well-being. An individual's skills and talents, which have a significant influence on well-being, are often considered to be blessings from God by Christians. By not taking advantage of what God is providing through His blessings of skills and opportunities, Christians would not be following their values and beliefs. All other things being equal, the blessings of God might

have a positive effect on well-being.

The blessings of God, which as just shown may be seen as having a positive effect, also support a main theory on why being Christian might have a negative effect on economic well-being. Jesus teaches "do not worry about your life, what you will eat; or about your body, what you will wear" (Luke 12:22), and he reprimands people whose primary focus in life is material possessions (Blank, 1992). Instead of worrying about economic well-being, Christians are to "seek first His kingdom and His righteousness, and all these things shall be yours as well" (Matthew 6:33). These values might have a negative impact on economic well-being. A Christian might spend time worshipping and learning about God that a non-Christian might spend working. Christians' first care is to concentrate on continuously strengthening their faith, and putting aside all dependence on work (Tawney, 1926). This might cause Christians to be worse off economically than they otherwise would have been.

Proverbs instructs "do not toil to acquire wealth" (Proverbs 23:4). The Methodist founder, John Wesley, gives a reason for this by fearing that "wherever riches have increased, the essence of religion has decreased in the same proportion" as a result of "pride, anger, and love of the world in all its branches" (Weber, 1958). Christians should not try to acquire wealth, because doing so might hurt their faith. They may become enamored of this world, thereby forgetting the more important world to come. These values and beliefs should have a negative impact on well-being.

A third explanation for a possible negative relationship is the view that "those favored by God should live free from work and enjoy the divine-like leisure that benefits their inherent goodness" (Meeks, 1989). If as a Christian, a person believes that God created the world and He now relaxes for eternity, enjoying a permanent Sabbath, he might be inclined to

think he deserves the same (Meeks, 1989). God wants his people to enjoy life, and this is accomplished through working less, which would suggest a negative relationship between Christianity and economic well-being.

B. Significant / Insignificant

Assuming that either a positive or negative relationship exists, is it significant? Rasmussen claims that "spiritual life has an inevitable and dominating effect upon economic life" (Rasmussen, 1965). If this is so, Christian's beliefs and values should have a significant impact on their well-being. Karl Marx supports this view by writing that "work is the revelation of one's hidden, inner self" (Meeks, 1989). The values of Christians should come out in their work, and this should have an effect. Calvin encourages Christians to assert their values in business and other worldly affairs (Nelson, 1993). The more they assert, the more significant the relationship.

"The temptation of economic life makes it very difficult for Christian values to be carried over into a person's work and have a significant impact."

A problem in this thinking is that, "in the tragic separation between religion and daily life, no area has developed a wider gap than that between faith and economic affairs" (Rasmussen, 1965). On the job, people are taught the importance of values such as individualism, self-reliance, and self-interest, values that directly conflict with many Christian values (Rasmussen, 1965). The temptation of economic life makes it very difficult for Christian values to be carried over

into a person's work and have a significant impact. Through work, human beings are constantly dominating and exploiting each other (Meeks, 1989). Christian values are often pushed to the side in the pursuit of economic goals, and the values become insignificant. A situation is created where monetary values dominate all other values, and money is of more importance than faith (Seabrook, 1995). As a result, it is usually thought that religion and economics are generally unrelated because "the spiritual focus of most religions puts them at odds with the materialistic concerns of economics" (Rosser Jr., 1993). If Christians are focused on religious values that are not linked to economic values, there should not be a significant impact on well-being.

In addition, if the work ethic is a value that Christians possess that might impact economic well-being, "casual observations of contemporary Japan and other Chinese communities make it abundantly clear that these societies do not lack a work ethic" (Lessnoff, 1994). These non-Christian cultures possess a pronounced work ethic, although theirs has nothing to do with "pleasing God or proving the salvation of one's eternal soul, but is entirely secular and this-worldly" (Lessnoff, 1994). If the Christian work ethic is not something different or special, it will likely not have a significant impact. There is also evidence that other religious groups, such as Jews, have certain values and beliefs that might have large positive impacts on economic well-being (Glenn, 1968). The effect of Christian values on economic well-being could very well be insignificant when compared to people such as Jews.

III. EMPIRICAL MODELS

Previous studies have tried to test the above theory through a series of difference of means tests. Glenn and Hyland, in their 1968

study, looked at sample means of things such as economic level and educational level to test if a difference exists between Protestants and Catholics, and occasionally Jews. They found that "religious influences do not handicap Catholics in their competition with Protestants" (Glenn, 1968). This result suggests that the ideas that Weber writes about are not valid. Welch did a study in 1978 that compared education, occupation, and annual income of religious affiliates to non-affiliates. He concluded that "religious non-affiliation does not constitute a barrier to worldly success" (Welch, 1978). This result supports the argument that being Christian has an insignificant impact on economic well-being.

Both of these previous studies compared means of groups of individuals. In contrast, this paper will be looking at individuals through two models. Data comes from the National Longitudinal Survey of Youth (NLSY). By looking at micro-data, the impact of an individual's values and beliefs on their economic well-being can be more closely examined.

A. Model 1

A series of ordinary least squares (OLS) regressions using 1993 data will be run to test the theory. Economic well-being will be proxied by net family income. The first regression will test for the impact of being Christian on net family income without controlling for work. The results of this equation will give an impact of being Christian that includes any work ethic that might exist. A regression will then be run to test if the work ethic exists. HOURS WORKED will be the dependent variable, and CHRISTIAN will be the independent variable. For the work ethic to exist as described by Weber, Christian would have to be both significant and positive. A third regression will then be run that includes HOURS WORKED to control for the work ethic. The results from this regression

will indicate if there is an impact of being Christian on economic well-being that is not related to a work ethic.

Included in the first and third regressions will be several control variables that should have an impact on well-being. Gary Becker's human capital theory describes several variables that have "an important effect on observed earnings" (Becker, 1975). Using the definition that human capital is "an individual's productive skills, talents, and knowledge" (Thurow, 1970), included in the model will be the person's education and age. EDUCATION will be proxied by highest grade completed, and AGE will serve as a proxy for work experience. RACE and SEX, dummy variables assigned a value of one if respondent is a minority or female respectively, are also commonly included in income studies, and as a result will also be included here. FAMILY SIZE is included as a variable that also might have an effect. The bigger the family, the more people that have potential to contribute to family income. Table 1 displays all the variables and their expected signs.

Table 1: Variables

Variable	Expected Sign
CHRISTIAN	?
HOURS WORKED	+
EDUCATION	+
AGE	+
MINORITY	-
MALE	+
FAMILY SIZE	+

The proxy for CHRISTIAN is the respondent's faith in 1982. This was the last year that religion questions were asked in the survey. The regressions were not run for the year 1982 because at that time the respondents were only between the ages of 17 and 25, not a good sample of a working population. By running the regression using 1982 faith and 1993 economic data, what is being tested is

whether or not the values and beliefs an individual had in their early adulthood had an impact on their economic well-being. If Christians possess certain values and beliefs that might have an impact, were these beliefs instilled in the respondents in the early part of their life, and did they have an impact? The fact that religious data is not available for 1993 is a limiting factor of this data set, but it should not discredit the results.

B. Model 2

Theory would suggest that in addition to just Christian / non-Christian differences, there might be differences among the Christians and among the non-Christians. Several regressions will be run to test the multiple theories, but this time with the variable OTHER in addition to CHRISTIAN. While the first model looked at the effect of being Christian as opposed to being non-Christian, this regression will indicate the difference in being Christian as opposed to being a non-affiliate. It is possible that CHRISTIAN could be insignificant in the first model and yet significant here. This would indicate that when compared to people of other religions there is not a significant difference, but when compared to people without any religious beliefs there is a difference.

An attempt will then be made to break down the OTHER variable a little. Glenn and Hyland, in their study, only looked at the Jews as a religion other than Christian. This paper will therefore break JEWS out of the OTHER category and re-run the regression to see if the results differ. It is beyond the scope of this paper to break OTHER down any further than that, but it will be considered for future research.

C. Model 3

Model three will consist of regressions breaking CHRISTIAN into PROTESTANT and CATHOLIC and comparing them to non-Christians. There is a great deal of theory

stemming from the Weber thesis that would suggest that a difference might exist between Protestants and Catholics. Weber writes that perhaps when compared to Protestants, "the greater other-worldliness of Catholicism, the ascetic character of its highest ideals, must have brought up its adherents to a greater indifference toward the good things of this world"(Weber, 1958). He presents the ideas of "the alleged otherworldliness of Catholicism, and the alleged materialistic joy of living of Protestantism" (Weber, 1958) and claims that the Protestants possess a work ethic that is not possessed by the Catholics. By splitting CHRISTIAN into CATHOLIC and PROTESTANT, these views can be tested.

IV. RESULTS

A. Model 1

A series of rough regressions yielded some very interesting results, as shown in Table 2.

CHRISTIAN was significant to the .001 level with a very large positive coefficient. The impact of being Christian is an increase of net family income by \$5069.54, approximately 11.9% of the sample mean net family income. This would indicate that some of the positive and significant theory must be valid. All the control variables had the expected sign and were significant to the .001 level.

The results of the first regression would lead to the expectation that CHRISTIAN might have an impact on HOURS WORKED since the work ethic is one of the most prevalent theories why a positive relationship would exist. In the second regression, CHRISTIAN was significant to the .001 level and had a positive impact on HOURS WORKED. These results are shown in Table 3.

This result supports the work ethic theory. The effect of CHRISTIAN on HOURS WORKED is to increase it by a little over

Table 2: Model 1 First Regression Results

<i>Dependent: Net Family Income</i>	<i>Coefficient</i>	<i>T-stat</i>
CHRISTIAN	5069.54	4.263
EDUCATION	5472.05	30.342
AGE	943.34	4.822
MINORITY	-11381.35	-9.903
MALE	4287.71	4.896
FAMILY SIZE	4994.33	16.989
Constant	-66236.18	
R-squared:	.22622	
n:	4557	

Table 3: Impact on HOURS WORKED

	<i>Coefficient</i>	<i>t-stat</i>
CHRISTIAN	162.79	4.461
Constant	1581.90	
R-squared:	.00365	
n:	5430	

Table 4: Model 1, Regression Including HOURS WORKED

<i>Dependent: Net Family Income</i>	<i>Coefficient</i>	<i>T-stat</i>
CHRISTIAN	3495.16	2.986
HOURS WORKED	6.90	14.455
EDUCATION	4975.24	27.709
AGE	853.84	4.443
MINORITY	-10291.85	-9.121
MALE	8.25	.009
FAMILY SIZE	5429.21	18.516
Constant	-68310.48	
R-squared:	.25976	
n:	4482	

162 hours in a year. It would seem that the values and beliefs that Christians possess do encourage work, and these values are not made insignificant by similar beliefs that other non-Christian people might possess.

HOURS WORKED was then included for the third regression to control for the work ethic, and the results are equally interesting and are shown in Table 4.

CHRISTIAN had a positive coefficient of \$3495.16 and was significant to the .003 level. This indicates that outside of the work ethic, some of the arguments in favor of a positive effect, perhaps such as the blessings of God, have a significant impact on net family income.

The net impact of being Christian on net family income can be calculated by totaling the direct and indirect effects. The direct effect is an increase of \$3495.16, given by the CHRISTIAN coefficient. The indirect effect can be calculated by multiplying 162.79, the amount that CHRISTIAN increases HOURS WORKED, by 6.90, the amount that HOURS WORKED increases net family income. The result is an indirect effect of \$1123.25. The net impact is therefore the direct, \$3495.16, plus the indirect, \$1123.25, a total of \$4618.41, which is 10.9% of the sample mean net family income. This is a rather large and very significant net increase to net family

income. It would appear that there is some validity to both the positive and the significant arguments.

B. Model 2

Model 1 showed that being Christian had a positive, significant effect on net family income when compared to non-Christians. Model 2 attempts to show the effect of being Christian when compared to non-affiliates by controlling for non-Christian religious affiliates. The variable OTHER is all respondents that claimed to be some religion that was non-Christian., while the variable JEW is all respondents that claimed to be Jewish. The results are shown in Table 5.

The impact of CHRISTIAN on net family income grew from \$5069.54 to \$6881.60 while gaining in significance. This shows that when compared to non-affiliates, the impact of being Christian on economic well-being is even greater.

It is interesting to note that both OTHER and JEW were significant with very large positive coefficients, \$9674.32 and \$15,279.86 respectively. This would indicate that just being religious has a significant, positive impact on net family income. Future research will look into possible reasons why this might be, and why the coefficients are so large.

Table 5: Model 2 Regression Results
(t-statistics in parentheses)

<i>Dependent: Net Family Income</i>	<i>Regression 1: Other</i>	<i>Regression 2: Jew</i>
CHRISTIAN	6881.60 (5.301)	6103.35 (4.984)
OTHER	9764.32 (3.460)	NA
JEW	NA	15279.86 (3.472)
EDUCATION	5403.96 (29.823)	5394.18 (29.717)
AGE	928.69 (4.752)	948.35 (4.854)
MINORITY	-11366.79 (-9.902)	-11297.98 (-9.840)
MALE	4322.82 (4.942)	4314.93 (4.933)
FAMILY SIZE	4974.58 (16.848)	4986.4 (16.891)
Constant	6881.60	-66325.58
R-squared:	.22825	.22826
n:	4556	4556

C. Model 3

Model 1 showed the effect of being Christian, and model 3 starts to divide CHRISTIAN into different categories. Table 6 shows the results when the work ethic is not controlled for.

Both CATHOLIC and PROTESTANT had a positive and significant impact on net family income. Contrary to theory, the effect of CATHOLIC is \$6058.51 greater than the effect of PROTESTANT. Weber would argue

that the opposite should be true, that being Protestant should have a greater positive impact on economic well-being than being Catholic as a result of their work ethic.

Two regressions were then run to test if either sect possessed a work ethic, and the results are shown in Table 7.

The results indicate that Protestants possess a work ethic, while the Catholics do not. CATHOLIC had an insignificant impact

Table 6: Model 3 Regression Results, Without HOURS WORKED

<i>Dependent: Net Family Income</i>	<i>Coefficient</i>	<i>t-stat</i>
CATHOLIC	8919.71	6.671
PROTESTANT	2861.20	2.314
EDUCATION	5457.07	30.380
AGE	965.29	4.954
MINORITY	-11548.09	-10.086
MALE	4194.20	4.808
FAMILY SIZE	4959.04	16.844
Constant	-66250.82	
R-squared:	.23270	
n:	4556	

Table 7: Model 3, Impact on Hours Worked
(t-statistics in parentheses)

	<i>Regression 1</i>	<i>Regression 2</i>
CATHOLIC	34.53 (1.185)	NA
PROTESTANT	NA	58.81 (2.186)
Constant	1707.99	1687.12
R-squared:	.00026	.00088
n:	5430	5430

on hours worked in a year, while being PROTESTANT had a significant impact and increased hours worked by 58.81. This supports the Weber theory. The Protestants, perhaps as a result of things such as the idea of a calling or a greater concern for the material world, possess a work ethic that Catholics do not possess.

A regression was then run that would control for the impact of the work ethic. Table 8 displays these results.

The PROTESTANT coefficient and significance are expected to decline because they possess the work ethic, while CATHOLIC should not be negatively affected since they do not possess the work ethic.

PROTESTANT became insignificant, meaning that the only impact of PROTESTANT on net family income is indirectly through the work ethic. The net effect is then 58.81, the effect of PROTESTANT on HOURS WORKED, multiplied by 6.92, the effect of an additional hour worked on net family income, for a total effect of \$406.97. This pales in comparison to the highly significant \$7322.70 that CATHOLIC increases net family income. This is a stark contrast to what was expected. Being Catholic has a very large impact on net family income that has nothing to do with a work ethic and is not duplicated by the Protestants.

Table 8: Model 3 Regression Including HOURS WORKED

<i>Dependent: Net Family Income</i>	<i>Coefficient</i>	<i>t-stat</i>
CATHOLIC	7322.70	5.571
PROTESTANT	1287.06	1.058
HOURS WORKED	6.92	14.548
EDUCATION	4959.14	27.735
AGE	873.21	4.563
MINORITY	-10431.32	-9.283
MALE	-82.73	-.091
FAMILY SIZE	5397.75	18.485
Constant	-68304.87	
R-Squared:	.26625	
n:	4481	

V. CONCLUSION

This paper attempted to see if evidence could be found to support any of the arguments why being Christian should have a positive or negative and a significant or insignificant impact on economic well-being. What was found was that being Christian had a rather large, positive, significant impact on economic well-being, both when compared to non-Christians and when compared to non-affiliates. Theory would have suggested that of the Christians, being Protestant would have a more positive effect on economic well-being than being Catholic, but that was not the case. In support of Weber's theories, the Protestants possessed the work ethic, while the Catholics did not. However, being Catholic had a large positive impact on economic well-being that had nothing to do with a work ethic and that greatly exceeded the impact of being Protestant.

Further research needs to be done in several areas. First, an attempt needs to be made to discover why being Catholic had such a large effect on economic well-being. Variables need to be searched for that might have been missed and as a result affected the results. Secondly, the religions, both Christian and non-Christian, need to be divided further.

Both groups are very different internally, so dividing them would help give more detailed results and would better explain the positive, significant impacts—the Christian \$6000, Other \$9764.32, and Jew \$15279.86. Finally, more indirect effects need to be tested for. For example, perhaps being Christian also has an impact on family size. The net impact of being Christian would be even greater then since family size has a significant, positive impact on net family income. This may also hold true for some of the other religions. Their followers might possess a strong work ethic, and this might account for their religion's high positive impact on net family income.

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