Book Review

Robert J. Barro and Rachel M. McCleary, *The Wealth of Religions: The Political Economy of Believing and Belonging*, Princeton, NJ: Princeton University Press, 2019.

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Karen Ferreira-Meyers

Institute of Distance Education, University of Eswatini, Eswatini

A preface, eight chapters, notes, a bibliography, and an index are what constitute Barro and McCleary's in-depth analysis of the "wealth" of religions. The book's title is very attractive, and at the same time quite provocative, as politics, economics and religions are widely debated topics in most societies these days, but people remain reserved to tackle certain aspects, in particular the link between money, markets and religious beliefs and belonging.

Bringing together the views of an economist, Barro, and a moral philosopher, McCleary, leads to an interesting approach to religion as different from a social construct, the main idea upon which reflecting and debating religion has been based upon for years, if not centuries. No, Barro and McCleary take a different stance and use "Max Weber's (1864–1920) argument that religious beliefs motivate people to be productive, through inculcated values, such as diligence, integrity, and thrift" (vii) as their point of departure. In their preface, Barro and McCleary further explain the objective of the book, namely to analyse the role of religious beliefs in the development of individual characteristics. The authors combined their thoughts and some of their previously published articles in a series of chapters. The book evolves from a basic conceptual framework inspired by Adam Smith's and Max Weber's work, in which the interrelations between religion and economics are described. To that they added more recent discussions by both economists and sociologists in view of extending their basic framework and linking it to work undertaken in a seminar series, held at Harvard University, since 2001, on the political economy of religion.

The preface is also an opportunity for the authors to show their gratitude to scholars and researchers, who presented their work in the Harvard series but also to colleagues and students in the field of politics, economics, and religious studies, who commented on, edited, and proofread draft versions of the articles and the book.

Chapter one is entitled “Religion – It’s a market”. The chapter starts with the recounting of encounters between the authors and reactions from the general public regarding their dress code and their personal religious beliefs. If one researches religion, is one automatically religious then? If one tries to understand religious beliefs, rituals, organizations, and other religious phenomena, is one linked to a certain belief, religious movement or church? Those are questions that led Barro and McCleary to note that “[i]ndividual religiosity is a potent force in people’s daily lives” (2) and to demonstrate how notable atheists like physicist Carl Sagan and Tim Crane were able to respectfully evaluate the value of religion in people’s lives or how believers can understand and highlight the negative and harmful effects religiosity may have on individual behaviour and institutional outcomes.

Religion entails institutions and individuals who participate in these. Therefore, according to the authors, we should not forget that competition exists between religious institutions and religious beliefs, such as salvation, damnation, an afterlife are tools that regulate the marketplace of religion. Basically,

If people believe that through their own efforts they can improve their chances of attaining salvation, then it makes sense that they will inculcate the moral values taught by their religion and act accordingly. Moral values, such as dedication to work, thrift, honesty, and trustworthiness, constrain a person’s behavior with the aim of improving her chances of a better afterlife (attaining heaven as opposed to hell) (5).

To Barro and McCleary, researchers have the task to investigate objects, circumstances, concepts, events as active participants, in addition to being as objective as possible, not forgetting that everyone brings their subjectivity to the table. In the first chapter, they use theories pronounced by Max Weber in *The Protestant Ethic and the Spirit of Capitalism* (1930) on the link between belief, character traits, values, and economic growth and those of economists like Corry Azzi and Ronald Ehrenberg (life-cycle model of religious participation: the young have limited time as they work, their religious participation is limited too, while the retired have more time and thus participate more in religious activities), Georg Stigler (religious activities are like commercial transactions, voluntary and repetitive) and Laurence Iannaccone (participation in a religion is based on individuals maximizing their objectives through a cost-benefit analysis).

In this first chapter, Barro and McCleary also describe the structure of the volume: in the first part—chapters two, three and four—the interplay between religion and economic growth is detailed, while, in the second part—chapter five, six and seven—the link between religion and political economy is the focus.

Chapter two looks at the concept of “religiousness”: how the economy and the regulatory system influence religion in a society is the central question of this part of the book. Here the authors view religion as a dependent variable, which basically allows them to examine demand-side and supply-side approaches. First up is an influential demand-side analysis called

the secularization hypothesis based on ideas expressed by John Wesley, Max Weber, Peter Berger, Bryan Wilson and Azzi and Ehrenberg's rational-choice approach:

In this framework, economic development reduces individual participation in formal religious activities, sometimes to the extent of disaffiliating with organized religion as well as diminishing the influence of organized religion on political choices and governance. Economic development also decreases religious beliefs and engagement in personal prayer (16).

On the supply-side, the authors quote Adam Smith's *The Wealth of Nations* (1776) and his religion-market model. This model specifies that government regulation influences competition among religion providers which, in turn, has an impact on the nature of the religion product. In state religions, according to Smith, there is no connection between financial support and quality service to the believers. Non-state-regulated competition generates a variety of religions or so-called religious pluralism, which brings about more participation, according to Smith.

Barro and McCleary give examples of both demand- and supply-side approaches as they can be seen in various countries and religions all over the world. This makes the chapter interesting. The authors then address more quantitative data in the last part of this chapter: they look at international data on church attendance and other aspects of religiosity, such as, secularization; government regulation of the market; economic development, education, urbanization, and life expectancy; growth of the category of "nones": "individuals who have no formal religious affiliation, may or may not have a religious education, may hold spiritual beliefs, may be agnostic, or simply cannot decide" (33); and religious conversion.

All in all, the authors note the complexity of determining what 'religiosity' entails, in a theory, in which religion is seen as a dependent variable. Next, in chapter three, they turn to religion as an independent variable. The chapter, entitled "Religion and Economic Growth," delves into the subject of salvific merit, as present in all major religions, "which connects the perceived probability of salvation to a person's lifetime activities" (46) and which describes how beliefs in "otherworldly compensators"—salvation, damnation, nirvana—can raise productivity by fostering individual traits such as honesty, work ethic, and thrift. Barro and McCleary give examples from Luther, Calvin, and Wesley's religious doctrines before going into more contemporary empirical data on the link between religion and economic growth. Their main finding is that religiosity's effect on economic growth involves a positive response to believing relative to belonging (attending) and that religious beliefs stimulate growth because they aid in maintaining aspects of individual behaviour that enhance productivity.

While in chapter three, the focus is mainly on Protestantism, that of chapter four is on Islam, and, towards the end of the chapter, on Hinduism, Buddhism, and Judaism. The focus of the study on the link between Islam and economic growth is on two of the five pillars of Islamic religion, the Hajj and Ramadan. In particular, the link between Ramadan and economic growth is clarified: the 2015 study by Campante and Yanagizawa-Drott shows that longer Ramadan hours increase subjective well-being, even though they retard economic growth.

In chapter five, there is a shift in point of view towards state religion as an institutional/political choice. The authors quote, among others, Anthony Gill (2005) and his study on the reasons why governments choose to regulate the religion market or to promote religious liberty. The chapter is constructed around a discussion of data on state religion

gathered by the authors in three important historical dates, 1900, 1970 and 2000. Barro and McCleary looked at a total of 188 countries:

In terms of transitions, the 188 countries break down into three main groups. The first group, 72 countries, maintained no form of state religion throughout our sample, in 1900, 1970, and 2000. Examples are Australia, Canada, France, Germany, India, Mexico, and the United States. (96)

A second group, with fifty-eight countries, had a state religion at all three sample dates: 1900, 1970, and 2000. Each of these countries maintained only one type of state religion at the three dates: twenty-one had Catholic state religions, twenty-two had Islam, nine had Protestant (including Anglican), one (Greece) had Orthodox, four had Buddhist, and one (Nepal) had Hindu. (97)

A final group of five countries had no state religion in 1900 but introduced one by 2000. Three of these countries were not independent entities in 1900. Israel adopted a Jewish state religion with its independence in 1948; Pakistan instituted an Islamic state religion in 1956, a few years after its separation from India; and Bangladesh adopted an Islamic state religion in 1975, soon after its separation from Pakistan (following a short interval, 1972–1975, of no state religion). Bulgaria instituted an Orthodox state religion in 2001. (99)

The chapter conveys information regarding the determinants of state religion, the connection between the size of the country and the presence/absence of state religion, the duration of state religion, and much more.

The next chapter investigates the notion of the cost-induced commitment to organized religion club model of religion (Iannaccone, 1992). This author observed that religious cults, such as the Unification Church, nicknamed the Moonies, the Islamic State of Iraq and Syria (ISIS), or the Dalai Lama's Geluk brand of Mahayana Buddhism were "all forms of clubs that thrive by insisting on extreme behavior and sacrifice to promote homogeneity and commitment among members" (114). Iannaccone describes how members sustain these types of religious clubs through labour, tithing, subsidies, and forms of taxation. In counterpart, the members receive "material and spiritual benefits for the present, extreme beliefs about the future, and insurance against misfortune" (120).

Chapter seven is entitled "When the Saints come marching in" and focuses mainly on Latin America and the thin line between Catholicism and Protestantism there. According to Barro and McCleary of importance is the role of saint making as a method that the Catholic Church employs to combat competition from Protestantism. They further describe in detail the process of saint making based on collected data on beatifications by region over time.

The eighth and final chapter of this fascinating book on the wealth of religions, Barro and McCleary bring all the previous chapters together and conclude that "religious beliefs held by adherents are central to making positive predictions about how religion influences economic development and other aspects of society" (161). They note that:

If it is believing relative to belonging that promotes economic growth, the belonging part is productive only if its contribution to beliefs more than offsets its direct use of resources (including time spent on religious activities and personal prayer and money expended on religious buildings and personnel). The social-capital aspects of religion—communal services, rituals, educational classes—are

productive in this framework only to the extent that they instill religious beliefs.
(161)

In their conclusion, the authors also note the need for further research on different aspects of religion (diffusion of religion over space being one of those elements).

The links between the chapters and between the paragraphs within a chapter are clearly made. This makes for easy reading, as does the use of simple but relevant and effective language. The hypotheses and theories are explicitly stated and well described, and a variety of examples from various religions, nations, peoples and beliefs turn the book into a real “wealth of religions” as was promised in its title. A book based on research and useful for a great variety of readers, from the agnostic and atheist to the religious believer, from the researcher to the person interested in gaining general knowledge, surely to be appreciated by many, if not all.