

Culture | Money and faith

# God™: an ageing product outperforms expectations

An economist tries to explain religion



ILLUSTRATION: CARL GODFREY

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**The Divine Economy.** By Paul Seabright. *Princeton University Press*; 504 pages; \$35 and £30

**G**OD GETS mixed reviews on Amazon. This is perhaps surprising. His marketing campaign (now in its third millennium) has been strong. His slogans (“God is Great!”) are positive. And indeed many shoppers effuse. “Wonderful!” reads one five-star review beneath His best-known work, the Bible. “Beautiful,” says another. “Amen,” adds another satisfied customer.

Other reviewers are critical. One, after giving the Bible just a single star, observes bluntly, if rather blasphemously, that it is a “boring read”. Another review complains: “the plot is not cohesive”. A third disgruntled reader argues that there are “Too many characters” and that the main protagonist is a bit full of himself.

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If it feels surprising that God is reviewed on Amazon, it should not. God may have made heaven and earth, but he also makes an awful lot of money, as [Paul Seabright](#), a British economist and professor at the University of Toulouse in France, points out in a new book.

Hard facts on the economics of the Almighty are hard to come by—prophets tend to be shy about their profits. But the Mormon church is reportedly one of the largest private landowners in America. One study found that in 2016 American faith-based organisations (non-profits with a religious bent) had revenues of \$378bn. This was more than the revenues of [Apple](#) and [Microsoft](#) combined. Better yet, churches usually pay no tax. God may be great; his full-year results are greater.

Secularists may smirk at religion as silly, but it deserves proper analysis. “The Divine Economy” looks at how religions attract followers, money and power and argues that they are businesses—and should be analysed as such. Professor Seabright calls religions “platforms”, businesses that “facilitate relationships”. (Other economists refer to religions as “clubs” or “glue”.) He then takes a quick canter through the history, sociology and economics of religions to illustrate this. The best parts of this book deal with economics, which the general reader will find enlightening.

Economists were slow to study religion. Some 250 years ago [Adam Smith](#) observed in “The Wealth of Nations” that the wealth of churches was considerable. He used secular language to describe how such wealth arose, observing that churches’ “revenue” (donations) flowed in and benefited priests, who he argued were sometimes animated less by love of God than by “the powerful motive of self-interest”. He also argued that if there were a better functioning market in religious providers, this would lead to increased religious harmony. According to [Lawrence L. Langer](#), a professor of economics at Chapman University in California,

harmony. According to Laurence Iannaccone, a professor of economics at Chapman University in California, Smith's analysis was "brilliant"—and for a long time largely ignored.

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Divinity departments are staffed by theologians rather than economists; the idea of mixing the dismal science with the divine strikes many people at the very least "as odd and at worst strikes them as blasphemous", says Mr Iannaccone. People associate God with angels, not with Excel.

Yet religions lend themselves to economic analysis nicely. They offer a product (such as salvation); have networks of providers (priests, imams and so on) and benefit from good distribution networks. It is not just trade that travels on trade routes: ideas, diseases and religions do, too. Roman roads allowed the plague of Justinian to spread across Europe with a rapidity never seen before. They also allowed Christianity to.

Starting in the 1970s, some economists have been approaching religion with more academic devotion, analysing, for example, the economics of extremism and obtaining a place in the afterlife. This mode of thinking can help to clarify complicated religious history. When historians talk about the Reformation they tend to do so using thorny theological terms such as "transubstantiation". Economists would describe it more simply as the moment when a monopoly provider (the Catholic church) was broken up, leading to an increase in consumer choice (Protestantism) and the price of services declining (indulgences were out).

A greater variety of suppliers started to offer road-maps to heaven. [Henry VIII](#) swapped his old service provider, Catholicism, for the new one—which was not only cheaper, but also allowed him to divorce a troublesome wife. There were, admittedly, some bumps: the pope was not pleased, and the habit of burning picky customers at the stake dented consumer confidence. But overall, the Reformation enabled people and their rulers to "get a better bargain", says Davide Cantoni, a professor at Ludwig Maximilian University of Munich.

Ask a believer why they believe in their particular deity, and they will tend to talk of religious truth. Professor Seabright offers another explanation. The two most popular religious "brands" (Christianity and Islam) have, he writes, replaced smaller local religions in much the same way that Walmart, Lidl and Tesco have replaced smaller local shops.

These brands have honed the international distribution of their product: the Catholic church, like McDonald's, offers a striking uniformity of service, whether you are in the Vatican or Venezuela. They have the resources to compete for customers in ways that smaller, less well-financed, local gods cannot. Baal, it seems, died out not because—as the Bible has it—he was a false god but because his franchise failed.

Popular works have tackled the idea of religions as businesses before. In the 1960s [Tom Lehrer](#), an American satirist, observed that if Catholics "really want to sell the product" they should improve their music: his solution was "The Vatican Rag", which contained such lines as "Two-four-six-eight / time to transubstantiate". Incensed Catholics declared it blasphemous.

"The Divine Economy" is more tactful than Mr Lehrer—though not quite as much fun. The book's scope is big. So too, alas, are many of the words. Sentences such as "probabilistic models of cognition assume that human cognition can be explained in terms of a rational Bayesian framework" leave the reader wishing for lines that are, like those in "The Vatican Rag", a little snappier, while his idea that religions are "platforms" is at times more confusing than clarifying.

An obvious riposte to all this religious analysis is: who cares? It is 2024, not 1524. God, as [Friedrich Nietzsche](#) stated, is dead. But such secularist complacency is misplaced and wrong. The West may be less Christian—but the rest of the world is not. Between 1900 and 2020, the proportion of Africans who are Christian rose from under 9% to almost half; the proportion who are Muslim rose from around a third to over 40%.

Even in secular countries, faith remains powerful. In America in 2022, [Roe v Wade](#) was overturned thanks, in part, to decades of campaigning by evangelicals and Catholics. Non-believers dabble too. Jordan Peterson, a Canadian academic, performs to stadiums with a talk titled “We Who Wrestle With God” and garnishes his books with statements such as “Our consciousness participates in the speaking forth of Being.” God might wish he were dead when He hears such things. He is not. ■

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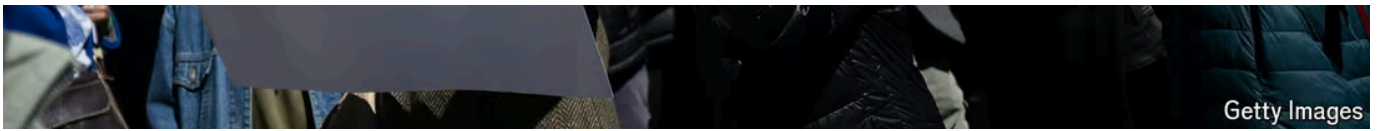
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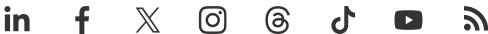
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