

Against the Spirit of the Age: Kathryn Tanner's Critique of Late Capitalism

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Christianity and the New Spirit of Capitalism. By Kathryn Tanner. New Haven, CT: Yale University Press, 2019. x + 241 pp. \$35.00 (hb).

To say that this book is timely is manifestly true, but is it timely in the manner of a cure or a diagnosis? The former is always, even if qualified, good news; the latter remains equivocal. Kathryn Tanner's *Christianity and the New Spirit of Capitalism* is first and foremost a diagnosis. Taking Max Weber as her point of departure, Tanner's project is largely a reassessment of resources of (a broadly Protestant) Christianity to resist capitalism and to present the Christian form of life's ineluctable, natural, and constitutive antagonism with it.

Over the course of six chapters, Tanner describes with near phenomenological clarity our present age of finance-dominated capitalism (FDC), the period of capitalism marked by the preeminence of finance-generated profits (p. 11), the decoupling of finance from production (pp. 12–13), and advent of an economy in which finance has come “to discipline all other forms of economic activity” (p. 19). With FDC, we have seen not only the eclipse of industry and commodities markets by finance, but also a virtual explosion of financial instruments and secondary markets, such as loan, derivative, and junk bond markets, by which FDC sustains, perpetuates, and regulates itself. Such a shift has allowed corporations “to be run with the primary interest of simply increasing the value of their shares on the stock market” (pp. 19–20) with little consideration for those elements of industrial capitalism that (arguably) kept the system in check: the financial health of the consumer class, the conditions and well-being of

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labor, even the prerogatives and scruples of business owners to make decisions beyond maximal profitability. Tanner's analysis is refreshingly absent of partisan polemics; it would seem that on her account simply to explain what is actually at work in FDC is sufficiently horrifying, a point, I admit, easy enough to concede.

In each chapter, Tanner addresses a particular manifestation of FDC. Rather than proceeding more topically she offers a series of lenses through which the reader can view FDC, both in terms of its economic structure and the forms of life it imposes. Chapter 1 ("The New Spirit of Capitalism and a Christian Response") begins with Weber's *locus classicus* of the relationship between Protestant Christianity and capitalism. Tanner acknowledges both Weber's insight into how Reformed Protestant Christians accepted apparently Christian motivations for their own instrumentalization under industrial capitalism—the cooption of Christian ideals with respect to one's work ethic, gratification, and duty—as well how those religious commitments shaped economic behavior. So long as industrial capitalism could assume a degree of religious support, rampant consumerism and greed were kept at bay and the excesses of the capitalist system were largely mediated. The sinister genius of FDC, however, has been the regimentation of the capitalistic work ethic and the successful elimination of its religious supports.

Chapters 2 ("Chained to the Past"), 4 ("Nothing but the Present"), and 5 ("Another World?") represent perhaps the book's most salient and unique contribution, namely, an analysis of the deranged temporal logic of FDC, the way it "organizes time as to structure human subjectivity and hinder the critique of capitalism" (p. 34). Chapter 2 characterizes FDC's leveraging of the past to discipline present and future behavior and expectations, predominantly through the weaponization of debt. For the vast majority of the working and consumer classes, debt has become a necessity simply to make ends meet, thus rendering the past an inexorable demand on the present (pp. 35–37). Moreover, diminishment of consumer and labor protections have worked in tandem both to enforce personal responsibility for debt and to free creditors of risk. That credit consumers are brought to the constant brink of fiscal insolvency is not merely a consequence of the system but an ideal (p. 45). Work becomes the means by which the past is managed, present needs deferred, and future hopes rendered inert. As such, working conditions adjust precipitously downward to capitalize on a working class that cannot refuse even the worst

gainful employment. Chapter 3 ("Complete Attention") is a staggering description of the felt experience of work under these conditions and how FDC stipulates itself as an exclusive concern.

Chapter 4 concerns the time of the present. Under FDC, a labor force so beholden to the past is thus required to devote the whole of its attention to the present and its amorphous, protean demands. Corporations no longer hire to fill a particular aspect of the production of a certain commodity, but rather workers are hired as variables within a complex matrix of ever-shifting tasks, such that employment is utterly contingent upon the ability to meet every emergent requirement with maximal efficiency and adaptability.

Chapter 5 attends to the figuration of the future in FDC, understood exclusively in terms of standard deviation from past and present. FDC employs certain financial instruments, mainly derivatives, to ensure that the future will come in line with our present expectations of it, effectively stipulating the homogeneity of present-future social relations and patterns of contingent choice within a continuum of extreme, ever-present volatility. In other words, the future represents the apotheosis of present concern but is bereft of ability or incentive to imagine something different.

The sixth and final chapter ("Which World?") begins with a welcome return to Weber. Following Weber, Tanner argues that a work ethic is also always a time ethic (p. 168). Under industrial capitalism, Christian workers could be expected to exercise the degree of self-sacrifice and self-instrumentalization that delayed gratification and reward, and for whatever limits industrial capitalism set on exploitative labor practices, it nonetheless established the attitudes towards time, work, and persons that are hyperbolized in FDC. Throughout, Tanner examines these aspects of FDC in light of fundamental Christian theological attitudes, though such reflections represent more of an invitation to more sustained theological treatment. Perhaps her most important theological contribution is her analysis of Christian temporality, locating points of intractable antagonism between Christianity and FDC: in short, the Christian promise of forgiveness obviates the demands of the past; the Christian practice of dedication to God captures our present attention; the Christian virtue of hope interrupts and wilds our expectations for the future.

Christianity and the New Spirit of Capitalism would be an ideal introduction to the intersection of economics and theology for advanced undergraduates and graduate students in theology, religious

studies, political theory, and sociology of religion, and should be of general interest to both academic and lay audiences. Readers of Tanner's earlier work will find little of the biblical, theological, and theoretical density that characterizes *Jesus, Humanity, and the Trinity* (2001) and *Christ the Key* (2010), for instance. Yet to see this absence as a fault misses perhaps *the* most critical intervention of the book, namely, that the clear and damning articulation of the insight that even the merest of Christianities, what all Christians hold in common, entails and demands the rejection of capitalism, all its works, and all its empty promises.

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