NATIONAL CATHOLIC REPORTER
Published on *National Catholic Reporter* (http://ncronline.org)

Michael Novak's Latest

Michael Sean Winters | Jan. 20, 2011 Distinctly Catholic

There is theology. And there is economics. And then there is what Michael Novak does. It lacks the intellectual rigor we associate with the term theology. And, it seems strangely unrelated to anything we have learned about economics in the past few years. What is it? It is a craven apologia for capitalism that borders on idolatry.

In an epistle, published at InsideCatholic.com [1], Novak puts more incense before the false gods of the market. He reaches some astounging conclusions. For example: "The capitalist vision was the first to imagine the possibility (and moral imperative) of lifting every single person on earth out of poverty, to set the goal of universal economic development, and to bring about the embourgeoisement of the poor." Hmmmm. I will grant that the "embourgeoisement of the poor" is a part of the capitalist vision, and that we should not sniff at the good life the term "bourgeoisie" suggests. But, I also seem to recall Isaiah having something to say about lefiting every single person on earth out of poverty, and Jesus too. Of course, for them, unlike Novak, a system that creates spiritual impoverishment as a direct consequence of its creation of material wealth, would not cut the mustard. But, Novak, who has a corner office at the American Enterprise Institute, recognizes no such difficulties.

Novak has been singing from this songbook for a long time. This essay is actually a reprint from one he published first in 1995. But, surely he or the editors at InsideCatholic might have thought to consider tempering their encomiums for capitalism in the light of, say, Bernie Madoff. He, too, was plenty creative. Recent events have even caused that full-blooded Randian Alan Greenspan to acknowledge that the laws of the market did not live up to his expectations, that those laws brought suffering as well as wealth, and that capitalism did not have the self-correcting mechanisms to stop the evil it invited. But, Novak just keeps adding incense before the golden calf.

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Links:
[1] http://www.insidecatholic.com/feature/the-love-that-moves-the-sun-caritas-and-capitalism.html