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Book Review

Jacob Parappally and Antony Kalliath, ed., *Theology of Economics in the Globalized World: Indian Approaches*, Bangalore: Indian Theological Association & Asian Trading Corporation, 2010. Pages: xi+250. ISBN: 81-7086-546-8.

Theology of Economics in the Globalized World: Indian Approaches is a publication of the papers presented at 32nd annual meeting cum seminar of the Indian Theological Association (ITA) held on 25-29 April 2009 at Ishvani Kendra, Pune.

This volume, in the words of the editors, is an attempt to address the “need of theology of economics grounded in Gospel values, priorities and options to enlighten the policies and programs of the Church and its institutions so that the integrity of Christian witness and credibility of the Christian leadership are upheld” (p. v). ITA decided to have the seminar on the theology of economics, for “the market has become a pseudo-religion in the neo-liberal economics and greed has become the ‘creed’ and consume gadgets the gods in the modern hedonism” (p. vi).

The book has a collection of eight papers presented at the seminar of ITA by different scholars. In the keynote address, “Religion, Identity and Economic Agenda,” Ram Puniyani states that there is “the misuse of the identity of religion for economic goals” (p. 1). The author writes, “kings, sanctified by clergy, launched their political expansions as Crusades, Jihads or Dharmyudh” (p. 3). The author contends that economic and political interests are at work in the anti Christian violence in Adivasi areas. Ram Puniyani admits that the hidden truth in waging wars, violence against weak and demolitions of ancient holy places “have nothing to do with religion; these acts are motivated by hidden economic and political agenda” (p. 7). The author insightfully draws the attention of the readers to his statement: “What is obvious is not the truth, and what is true has to be seen by removing the outer layers of the phenomenon under scrutiny” (p. 7).

Victor Louis, in his paper on “Indian Economy in the Globalized World: Its Impacts on the Masses” makes an elaborate attempt to single out the major historical and economic reasons to the global meltdown. According to the author the major reason for the economic crunch is the massive failure of regulatory authority (p. 8). Joseph Thondiparambil, in his paper entitled “The Challenge of the Old Testament Prophets to Economic Structures” outlines the prophetic cry against the oppressive systems in

the context of covenant. In light of his research, J. Thondiparambil suggests that “The understanding of the true nature of God cannot allow a system that is rooted in greed and selfishness, which lies at the bottom of the economic crisis” (p. 61). Hence, the author points out that the road to wipe out poverty is in obeying God’s law. Concluding the paper, J. Thondiparambil writes, “the solution to the global economic crisis is theological” (p. 62). Lucien Legrand, in his paper on “Jesus and Jesus’ Movement in a Globalized World,” begins his examination acknowledging the fact that “Jesus had to face a phenomenon of globalization in his days” (p. 67). The author also reiterates the importance of the message of the Sacred Scripture in addressing the present crisis. L. Legrand appeals, “Money and economic realities should not be left to drift following their own momentum but ought to stand in front of the God of justice, defender of the poor, not giving way to a Darwinist process of selection of the fittest – and elimination of the weak – but embracing a dynamics of disinterestedness and communion” (p. 83). Felix Wilfred analyses the “Current Political Economy” and traces greed as the root of all problems, including economic crisis. The author finds fault with “the present capitalist system as the epicentre of greed is also the source of violence” (p. 100). F. Wilfred argues, “What we require is an economy that will in the first place attend to the basic needs of the millions and not cater to the accumulative instincts of the upper castes and classes” (p. 101). The author makes a clarion call to theologians to concentrate on political and economic dimensions of the life of the people (p. 122).

John Chattanatt, in his paper on “The Policy and Politics of the Special Economic Zones (SEZ): An Ethical Analysis” explores the principles of social justice, common good, equality and preferential option for the poor and the marginalized (p. 145). This is because they are God’s favourites (p. 146). J. Chattanatt concludes his presentation with ten points of social implications of being Church in India (pp. 149-50). Jeanne Devoss illustrates the understanding of the “Unorganized Labourers: Domestic Workers, Migrant Workers” and suggests the necessity to “uphold the dignity of the domestic workers, especially children and women by empowering them through various schemes and projects” (p. 162). Mary Lobo engages her discussion on “Women and Economic Questions” shaped by three fields of experience. The author finds in the *Magnificat* of Mother Mary “the manifesto with a powerful and clear economic agenda proclaimed by a woman” (p. 171).

The volume includes ITA Statement 2009 Pune, “Theology of Economics in the Globalized World: Indian Approaches” and ITA Statement 2009 on the Violence Against Christians in Kandhamal, Orissa, India: “Indian Christian Perception on Orissa,” which help the readers to understand the mindset of the ITA concisely and comprehensively.

Theology of Economics is a contextual reflection on economy from a Christian world vision, inviting the readers to recapture the biblical and theological insights into the reading and addressing of the economic crisis of our times. Challenging the capitalistic

economy, the book reiterates the importance of reclaiming the biblical outlook of the common good of the covenant community catering to the needs of the marginalised and defending the poor. *Theology of Economics* is a simple but profound statement on economics with ethics rooted in the biblical and Christian ethos.

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