

# Dethroning Mammon, by Justin Welby (2017)

## Introduction

Key text *Matthew 13:45-6*  
*The Parable of the Pearl of Great Value*

Jesus Christ sets us free through obedience to him. Serving Christ is no slavery in the way we understand the term, but an entry into the most beautiful and glorious freedom. He does not use underhand means to gain power, but lures us into ever more beauty and purpose, ever-deeper relationships and self-realisation, simply by the power of his compelling and unconditional love.

But the more interconnected the world becomes, the more power is held over individuals and nations by economics, by money and flows of finance. Mammon – a name given by Jesus to this force – gains strength through our obedience. The more we let ourselves be governed by Mammon, the more power he<sup>1</sup> has, and the more the vulnerable suffer.

It is that extraordinary contrast, between Mammon and Christ, that has made me want to write this book. In so many human crises, money plays a part. Debt and desire for things enslaves many people I know, and draws them into lives that are in the service of Mammon, a master they neither choose nor want, but who tricks them by playing on insecurities, on good intentions and on reasonable ambitions. At a national and international level, every crisis seems to end in talk about economics – not economics as a tool in the service of human flourishing, but as an end in itself. It seems that in many eyes, and often in mine, personal finances that are in good shape, or a national or global economy doing well, are not merely a means to improve people's lives, but are seen as *the* goal in pursuit of a good life.

That approach is incompatible with serving Christ. It is incompatible, yet God, in grace and love and patience, meets us, blesses us, calls us and guides us, even while we are possessed by the power of Mammon. God waits for us to find the real treasure in life, and to begin the incredibly radical steps – the first steps in a journey that will last a lifetime – to bring us to the point of losing everything for the sake of the treasure of the Kingdom of Heaven.

### MATTHEW 13:45-6

Again, the kingdom of heaven is like a merchant in search of fine pearls; <sup>46</sup>on finding one pearl of great value, he went and sold all that he had and bought it.

Jesus talks about the kingdom of heaven in numerous parables, and in Matthew 13 there is a great series of them. In vv. 45-6, we have the parable of the pearl of great price. It is a striking parable because it concerns a merchant, someone accustomed to doing good deals, someone that Jesus' hearers would have recognised as 'canny', as they say in northeast England. The merchant buys and sells pearls as a business, until one day he finds a pearl of pearls, more beautiful, more valuable than any other. He is entranced with it. He sells everything he has and buys it. The parable is very short indeed, but vivid in the extreme. One of the first rules of business is that one should never bet everything on one deal, but should hedge one's bets. Yet here is this clever businessman doing just that. We don't have any idea what comes next – what happens to the pearl – but now the merchant has it as his own. The image on the front of this book is a profound and striking depiction of this scene.

In some interpretations of the parable, the merchant represents the believer, who, after much seeking and finding of good things, finds that uniquely great thing, the kingdom of heaven. In Matthew's Gospel the phrase is used to convey the idea of the area of God's rule. We enter it only by surrendering to the King, Jesus himself. The merchant recognises that everything else he has held on to is worth nothing compared

to this treasure, and that nothing is worth keeping if it stops him getting hold of the pearl of great value.

But the parable can be understood in another way; the merchant is God, who demonstrates that he will hold nothing back in order to claim that which is most precious. The pearl of great value represents you – and me – for whom God gives up his only Son in order that we may know ourselves as loved, claimed, belonging, ‘held’ close to God’s heart as his most valued treasure.

In the shadow of the cross (as the cover painting so vividly depicts), we are urged to see ourselves as the pearl in God’s hand; but also, at the same time, as merchants. This book seeks to explore a small proportion of those things that prevent us from following the example of the merchant. It suggests some ways in which we can tackle our own reluctance, and the pressures of our culture to conform us into being those who see the pearl, but fail to see it for what it truly is and thus hold on to lesser treasures instead.

In addition, I seek to explore some of the tensions that arise in our society because we are so dominated by economics and finance, the modern aliases of Mammon. It is very difficult to live well and with right attitudes in a society where the current prevailing values push us in a very different direction. There is much to be admired and valued in society today, especially in the United Kingdom. There is genuine valuing of people, profound security compared to many parts of the world, enormous wealth (even if its distribution is significantly unequal and exacerbated by rising house prices that benefit those at the top most), a commitment to universal health and welfare, and many other benefits and blessings besides.

I do not want to be grumpy or negative, or to hark back to some mythical golden age of Christian virtue. I am deeply thankful to have been born and raised here and now, in this age and at this time. Yet there is also much cause for concern – especially since the crash of 2008, often called the Great Recession. This is discussed more fully in [Chapter 1](#). My concern springs from our turning away from the early and tentative questioning of the underlying ethical values of economics, and a resumption of the debt-fuelled, crisis-creating model that led us into such trouble in the past. Ethics have become (particularly in our political discourse) an economic enhancement, valued but not fundamental. In this book, I explore some of the underlying assumptions and suggest that economics, as an alias of Mammon, should also be subordinated to Christ, which means being controlled and led by an ethic that seeks human flourishing. This has been exemplified in the great system of Catholic Social Teaching as developed over the last 125 years.

Mammon, with ethics as an add-on rather than a foundation, calls the weak to suffer in the name of the general good. There is nothing new about such an attitude. In his *History of the Peloponnesian War* (a war of around 431–404 BC), Thucydides describes the Melian dialogue. Athens threatened to attack the Melians, offering them an alternative of humiliating surrender and effective serfdom. Against the Melian appeal to divine justice they said, ‘The strong do what they have the power to do and the weak accept what they have to accept.’ Such also is the impact of Mammon.

The quote is paraphrased in a recent book<sup>2</sup> in which the former Finance Minister of Greece, Yanis Varoufakis, argues that in good times the global system of economics deals with economic imbalances through market mechanisms, but that these only clear the imbalances when times are easy. When hard times come, heavy-handed institutional and self-protective responses crush the poor. Our world has seen this again and again at times of crisis, from the sovereign debt troubles of the 1980s, through the crash in the Far East in the late 1990s, most clearly in 2008, and in the terrible deflation and economic depression imposed on the poor of Southern Europe since 2009.

John Maynard Keynes was the architect of the Bretton Woods settlement that after

the Second World War set up institutions to deal with the sort of crises that had been created by the Great Depression of 1929–32. Bretton Woods worked for many years, until the early 1970s, at which point global events could no longer be resolved by the assumptions on which the system had been built. Until then, it had reflected Keynes' understanding that economics was embedded in ethics<sup>3</sup>, representing a vision for an economically and relationally functional world.

Drained by the terrors of world war, exhausted by the memories of the 1930s, appalled by the idea that such events might recur, the world powers of the late 1940s were willing to compromise economically – at least to a certain degree – for stability, justice and virtue.

Now we must find an approach to economic justice that works in fair weather and foul, but that will require brilliance, vision and political leadership. Another Keynes is needed. It is only within such a global system that it is possible for individuals, businesses and societies to dethrone Mammon, and to give all for the pearl of great price.

It would be absurd to write much here about the outcome of the 2016 referendum on the United Kingdom's membership of the European Union. At the time of writing (early July 2016), and I expect for some time to come, the long-term effects of the decision are impossible to predict or decipher.

Suffice to say three things: first, it is essential that the new United Kingdom outside Europe is not built to a design drawn by Mammon; to put it more clearly, materialism is not the answer to the challenges we face. Rather, we need a deep sense of the priority of the human person, whoever they are and wherever they come from.

Second, once again we remind ourselves that Mammon always deceives his followers. A campaign fought on his agenda will lead to division and even despair. To displace Mammon and dethrone his power involves an agenda of hope and love, rejecting the idea that we only value what we measure, or that we hang on to what we have, keeping it from others. Failure to reimagine our country with an agenda based on hope and love will lead to yet more disappointments.

Lastly, how we structure the way we relate must be led by values other than Mammon's. The renegotiation of our position in Europe, or elsewhere, as I hope this book helps to demonstrate, must be one that starts with the authority of Christ, not mere calculation of dubious material advantage.

