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## PREFACE

With Robert as an economist and Rachel as a moral philosopher, we bring a diversity of tools and perspectives to study the nature of human agency and the beliefs on which humans choose to act. Whereas sociologists and economists before us applied economic principles and ideas to religion treating it as a social construct, we took a different tact. We took as our starting point Max Weber's (1864–1920) argument that religious beliefs motivate people to be productive, through inculcated values such as diligence, integrity, and thrift. Our analysis stresses the role of religious beliefs, especially those related to an afterlife (heaven, hell), in underpinning individual traits. In our interpretation, participation in formal religious activities, religious education, and time spent on personal prayer matter mainly by affecting religious beliefs and character traits. Effectively, there is a religion production function in which time and other resources are inputs and in which beliefs and values are the principal outputs. These individual traits matter for productivity and, thereby, for economic growth.

The chapters in this volume are based on articles published over the course of sixteen years of our joint work. We begin the book by presenting our basic conceptual framework. We discuss the connection between religion and economic behavior by looking at a two-way causation: the effect of economic growth on religion and vice versa. We intellectually ground our framework in Adam Smith's approach to competition in his *Wealth of Nations* and Max Weber's views on beliefs and character traits in his *Protestant Ethic and the Spirit of Capitalism*. We introduce modern analyses by sociologists and economists. From this conceptual framework, we move to other

topics that extend our ideas as well as those of other scholars working in this area.

Since 2001, we have hosted a seminar series at Harvard on the political economy of religion. The seminar was made possible by funding from the John Templeton Foundation, the Lynde and Harry Bradley Foundation, Harvard's Paul M. Warburg Fund, and the Provost's Office of Harvard University. Hundreds of scholars and students have participated and presented their work in the seminar series and at two conferences we hosted with the Harvard Divinity School. Gratitude is due to all the seminar participants for sharing ideas and engaging in lively discussions that furthered our understanding but, more significantly, for making significant contributions to the economics and sociology of religion.

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# THE WEALTH OF RELIGIONS

