

Prof. John H. Munro  
Department of Economics  
University of Toronto

[munro5@chass.utoronto.ca](mailto:munro5@chass.utoronto.ca)  
[john.munro@utoronto.ca](mailto:john.munro@utoronto.ca)  
<http://www.economics.utoronto.ca/munro5/>

Revised: 3 January 2006

ECO 301Y1

**The Economic History of Later-Medieval and Early-Modern Europe, 1300 - 1750**

**Topic No. 9 [15]: The Protestant Reformations and 'The Rise of Capitalism':**

**The Weber-Tawney Theses and Their Critics**

**READINGS:** Despite the evident 'antiquity' of the Weber thesis, the debate about the relationship between religion and economic affairs, and especially between Protestantism and Capitalism still continues to be a spirited one (so to speak).

- \* 1. Max Weber, The Protestant Ethic and the Spirit of Capitalism, trans. Talcott Parsons (New York, 1930). Forward by Tawney and Preface by Weber (pp. 1-31); and especially chapter V: 'Asceticism and the Spirit of Capitalism', pp. 155-83.
- \* 2. R. H. Tawney, Religion and the Rise of Capitalism (London: 1926): the Preface, and Chapter IV: 'The Puritan Movement', pp. 164-226; and Chapter V: Conclusion, pp. 227-35.
- \* 3. Christopher Hill, 'Protestantism and the Rise of Capitalism', in F. J. Fisher, ed., Essays in the Economic and Social History of Tudor and Stuart England (London: 1961), pp. 15-39.
- \* 4. Christopher Hill, 'Puritanism, Capitalism, and the Scientific Revolution: A Debate', Past and Present, no. 29 (1964), pp. 88-97.
- \* 5. Alastair Hamilton, 'Max Weber's *Protestant Ethic and the Spirit of Capitalism*', and Stanley Engerman, 'Max Weber as Economist and Economic Historian', in Stephen P. Turner, ed., Cambridge Companion to Weber (Cambridge, 2000), pp. 151-71, 256-71. A condensed version of the latter appears as an EH.Net PROJECT Review, 21 March 2001, which is appended to the long-format bibliography: <http://www.economics.utoronto.ca/munro5/2PROTCAP2.pdf>
- \* 6. Malcolm MacKinnon, 'The Longevity of the Thesis: A Critique of the Critics', in Hartmut Lehmann and Guenther Roth, eds., Weber's Protestant Ethic: Origins, Evidence, Contexts, (Cambridge and New York, 1993), pp. 211-43. A collection of modern essays on this debate.
- \* 7. John Munro, 'The Weber Thesis Revisited -- and Revindicated?' Revue belge de philologie et d'histoire, 51 (1973), 381-91.
- \* 8. J. H. Van Stuivenberg, 'The Weber Thesis: Attempt at Reinterpretation', Acta Historiae Neerlandica, 8 (1975), 50-66.
9. E.L. Jones, 'Capitalism: One Origin or Two?', Journal of Early Modern History: Contacts, Comparisons, Contrasts, 1:1 (February 1997), 71-6.
10. Ephraim Fischhoff, 'The Protestant Ethic and the Spirit of Capitalism: The History of a Controversy',

Social Research, 11 (1944), 61-77.

11. Robert Green, ed., Protestantism and Capitalism: The Weber Thesis and its Critics (1959). Brief excerpts from Weber, Tawney, and critics.
12. Ernst Troeltsch, The Social Teachings of the Christian Churches (1931), II: chapter iv, pp. 807-19; also, chapter iii, pp. 579 - 650.
13. David Landes, The Unbound Prometheus (1969; 2<sup>nd</sup> edn. 2003), chapter 1, pp. 1-40, especially pp. 21-33.
14. M. J. Kitch, ed., Capitalism and the Reformation, in the series Problems and Perspectives in History (London, 1967): Another collection of essays on this debate.
15. Andrew Pettegree, Alastair Duke, and Gillian Lewis, eds., Calvinism in Europe, 1540 - 1620 (Cambridge and New York: Cambridge University Press, 1994).
16. Christopher Durston and Jacqueline Eales, ed., The Culture of English Puritanism, 1560 - 1700 (London and Basingstoke: MacMillan, 1996).
- \*17. John Munro, 'The Medieval Origins of the Modern Financial Revolution: Usury, *Rentes*, and Negotiability', The International History Review, 25:3 (September 2003), 505-62.

#### QUESTIONS:

1. In what ways, if at all, did the traditional Church (Catholic) act as a barrier or hindrance to the development of 'capitalism' in late-medieval and early-modern Europe? In particular, were parish priests, monks, and other preachers generally hostile to trade, commerce, finance, industry? What were Church doctrines on usury (interest), profits, the just price, and on economic morality in general?
2. What effect, therefore, did the Protestant Reformations have upon public perception of these economic issues, and have in breaking down these barriers? What impact in general did the Reformation have upon public concepts of religious and moral authority? What views did the major Protestant sects hold on these issues? How and why did such views on economic issues change by the 17th or early 18th century?
3. Discuss the Weber-Tawney thesis on the social-psychological impact of Calvinist doctrines (predestination, the 'calling', 'worldly asceticism') in developing a modern ethos or 'spirit of capitalism.' In their view, what role did profit-making and profit reinvestment play in this ethos? Discuss their view of the 'Protestant work ethic' in the 17th and early 18th centuries.
4. Who were the 'Dissenters' of 18th- and early 19th-century England; and what disproportionate and positive role did they play in the Industrial Revolution?

For this last and important question, see my lecture notes for Eco. 303Y, on 'Science, Technology, Education, Religion, and Social Attitudes': <http://www.economics.utoronto.ca/munro5/03indrev.pdf>