



centre for  
public christianity

## Media Release

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**From: Centre for Public Christianity**

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Towards the public understanding  
of the Christian faith

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## Leading Economist challenges “faith” in the market

Leading economist and Howard–appointed Chair of the Australian Fair Pay Commission, Ian Harper, has, like the Prime Minister Kevin Rudd, joined the discussion about the spiritual element of the Global Financial Crisis.

In an interview with the Centre for Public Christianity, <http://publicchristianity.org/Videos/harper.html> Professor Harper, a long-time defender of the market, spoke of greed and the failure of regulatory systems in bringing about the current collapse.

Kevin Rudd’s remarks at a forum held in St Paul’s Cathedral ahead of the G20 summit added a moral and spiritual element to the debate. "Unfettered free markets became worshipped as a god," Mr Rudd said. "And we know that that god was false."

Harper, who like Rudd is a committed Christian, spoke of the limits of economic systems to tell us of the good life. “Love, loyalty, friendship, devotion, sacrifice. These are all things which are very meaningful to human beings of whatever faith and none ... and none of that gets captured by economics. The market is a very limited one-dimensional aspect of the human experience,” said Harper.

Harper acknowledges both the need to adapt the system to take into account regulatory failures and the pain that will be felt by many as the impact of financial collapse unfolds.

He does however see the potential for positive outcomes amidst the struggle. “A good thing about all this is that it reminds us that to be too reliant on material prosperity isn’t really where the good life is.”

Harper can also see possible spiritual benefits of the darkening economic climate. “In a spiritual sense it reminds people that they’re not really in control of their lives” Harper envisages people looking for hope and answers in the face of fear and despair. “The Christian Faith is a faith which offers hope, and grace and forgiveness. This may be a time when the Christian message may be better received than other times when people think they don’t need it.”

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