

**SPIRITUAL CAPITAL THEORY: A GROUNDED THEORY BASED ANALYSIS
OF SCT AND ITS POLICY APPLICATIONS**

by

Alain Adrian Noghiu

A dissertation submitted to the Faculty of the University of Delaware in partial fulfillment of the requirements for the degree of Doctor of Philosophy in Urban Affairs and Public Policy

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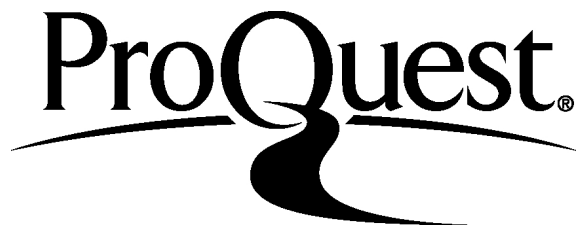
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OF SCT AND ITS POLICY APPLICATIONS**

by

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PREFACE

As many graduate students have probably experienced, there was a point during my PhD studies at which a seasoned faculty member, in my case Professor Robert Warren from the University of Delaware's School of Public Policy and Administration, sat me down and gave me a solid piece of advice about my dissertation topic and research approach. That advice sounded something like this: you should identify a topic that you are interested in. The universe which that topic covers is likely going to be much too big for a dissertation, your task is to peel this topic down like an onion until you arrive at a core which you can clearly delineate, investigate, and measure, preferably using some kind of quantitative method ... great if you can apply SPSS.

It has been a while, so I might be reimagining parts of the conversation, but Prof. Warren's point was clear: choose something that is manageable, go about it systematically, make sure you have access to data, and then get it done. My dissertation topic clearly ignores much of Prof. Warren's sound advice, but I would like to think there are some good reasons for it.

A very personal reason for choosing spiritual capital as my dissertation topic is that I am a *big picture* person. Local issues and specialized topics rarely capture my imagination. Instead, I have always been fascinated by complex, overarching problems i.e. the big questions of life, hence maybe my previous studies of International Relations

and adherence to a personal life philosophy in the form of the Baha'i Faith. Another personality trait is that I tend to lean toward philosophy and theory rather than the nuts and bolts of operationalization and application. In MBTI terms, I am a clear *I*, complemented by *N*, *T* and *J*.

Personal life experiences have reinforced (some would argue caused) my outlook and preferences. Born and partially raised in Romania's communist regime, I vividly remember and still observe the stranglehold that corrupt ideologies and systems have on individual lives, hopes and aspirations. My takeaway: ideologies or systems which dangle utopian carrots (i.e. false representations of justice, equality, prosperity etc.) in front of people, while maltreating them in their name are wrong. They are wrong on multiple levels. They start being wrong by depriving individuals of their basic human dignity and ability to decide and provide for themselves. Beyond the material, these ideologies and systems are wrong on a more fundamental level; they have the psychological, even spiritual effect of undermining people's belief in the very principles they pay lip service to. This corrodes individuals and societies from the inside, undermining basic capacities to lead fruitful personal and collective lives.

Personally, I had the great fortune to escape the full effect of Romania's oppressive regime. Fleeing the country and settling in the Netherlands, my parents provided me with the prospect to experience a life of personal freedoms and opportunities unimaginable under communism. With oppression in my rearview mirror I grew up in

prosperity, enjoyed free education and profited from the opportunity to spend over 15 years traveling, learning and working across the globe. It was during the time that I lived in the US, allegedly the most prosperous and free society in the world, that certain deeper realizations about human liberty and happiness, fundamental to this dissertation, dawned on me.

The US of course has its own systems and ideologies, some of which are succinctly captured in the US Declaration of Independence which proclaims: “We hold these truths to be self-evident, that all men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty and the pursuit of Happiness.” To safeguard these rights, the Declaration continues; “(g)overnments are instituted among Men, deriving their just powers from the consent of the governed.” In other words, freedom and democracy are the suggested alternatives to oppression and as avenues to fulfilling the ideals of “life, liberty and happiness.”

No doubt, in the large scheme of things the US, its beliefs and systems are preferable to those prevailing in other places in the world. Not surprisingly also, America’s self-image (and self-promotion) as “the land of the free, home of the brave,” and the “greatest democracy on earth” has an irresistible appeal to millions of people, visitors and migrants alike. But coming from communism, and growing up in a humbler democracy, there is something deeper about these ideological and symbolical

representations that struck me, maybe because there is so much about them I recognized; I had seen and heard similar ideas before, but in a very different context.

Growing up between East and West, my childhood perception of social reality has been shaped by dualisms: *good versus evil*,¹ *us and them*,² *freedom versus oppression*, *have and have not*, *native versus immigrant*. I have always struggled with these dualisms, initially experiencing them naively, gradually confronting them rebelliously, eventually breaking them down analytically and finally embracing them. In retrospect, the last part of the process mostly occurred in the US. Immersed in the university environment of a predominantly white middle-upper class college town in Newark, Delaware, I witnessed a whole new series of dualism; ones I was able to observe, analyze, even partake in, but which were not fundamentally tied to my background and personal experience. This heightened my sensitivity to the nature of dualisms in general.

America's dualisms are many. They include *white versus black*, *rich versus poor*, *republican versus democrat*, *gun fanatic versus gun control protagonist*, *well-insured versus unable to afford healthcare*, *government versus business*, *religious versus secular*

¹ This contrast applies in several ways; as communism versus democracy and capitalism, but since I grew up in a Christian family, it was applied to Christians versus non-believers also. Of course, once my family moved from Romania to the Netherlands, good and evil switched sides.

² I am born to a Hungarian mother and a Romanian-Slovak father. Eastern Europe is famous for the tensions among the different ethnicities living in the same country. Us–them also represents the Cold War reality.

and many others.³ What makes these American dualisms unique is that they are extremely politicized and staunchly defended. They tie in with, maybe even predicate, the nation's self-image as brave, free, and democratic.⁴ In this sense America's psychological and attitudinal picturing (its *Weltanschauung*) and relating to the world bears a striking resemblance with the imagery, states of mind and behavior I experienced under communism.

The beauty of consciously spending time in a country and culture different from your own is that it accentuates boundaries, such as those between self and society, between what you as an individual fundamentally believe in and stand for versus what others want you to believe and do. Observing the dualism *others* subscribe to makes them so obvious: it can easily go to your head! To counter this, it is good to realize that the dualisms people experience everywhere are not only social and political agendas, sometimes even explicit tools of subjugation and control, but also survival mechanisms that help people deal with their reality.

The issue with accepting dualisms uncritically is that they tend to mask deeper lying issues. Dualisms present false realities and solutions by which individuals,

³ One of my personal favorites: CNBC/CNN versus Fox News.

⁴ While much of continental Europe's political process is in principle multiparty and compromise oriented, in the US it is bi-partisan and appears fundamentally adversarial. Consequently the American claim to democracy is primarily based in resistance to government, rather than the adoption of a complex version of it.

communities, even entire societies get distracted and with which they can be pitted against each other. Ultimately, blind acceptance of ideological dualisms disempowers individuals and societies and perpetuates their ignorance and oppression, hijacking the solution of real issues. In essence then, most prevalent dualisms are in fact antithetical to “life, liberty and happiness.” European history, where a series of pernicious dualism have stood and remain at the basis of centuries long conflicts, demonstrates this clearly.

For a while, it appeared that some of the most persistent dualisms would be resolved with the collapse of the Berlin Wall. After the cold war, the great ideological debate of the 20th century was seemingly going to settle in favor of democracy and capitalism. There was some real hope for a world based in collaboration and equal opportunity and pragmatic endeavors to create broad prosperity. The “correct” ideology and system had won and Fukuyama (Fukuyama, 1992) wrote a famous book about it. But unfortunately Fukuyama was quickly proved wrong. Instead, the implosion of last centuries’ defining ideological dualism brought us a new, in some sense subtler and more complex series of dualisms. Two of the most impactful ones have been the global reorientation of governance versus enterprise, also known as neoliberalism, and the clash around the world of radical religious elements with equally fundamentalist freedom paradigms (predicted by another famous 1990s author, Samuel Huntington (Huntington, 1996)).

With ideology-based governance discredited and seemingly less relevant, political influence (over the past thirty years or so) quite rapidly ceded influence to supposedly more pragmatic forces, i.e. to the marketplace. With this shift, marketplace actors initially acquired prestige and power as the ones who organized society according to the neutral and self-regulating laws of the market. Meanwhile legislators, often embroiled in political squabbles and personal scandals, kept losing credibility. Mired in their endless dualist paradigms, governmental crises across the globe gradually deepened to the extent of effectively paralyzing many political systems, reducing democracies and non-democracies alike to mere theater. American political drama for example has repeatedly resulted in complete gridlocks on fundamental issues such as healthcare and even the government's own operating budget. The EU is growing in number and complexity, yet stalling in its political ideals and capacity to execute. New "democracies" across the Middle East, Africa and Asia meanwhile are embroiled in corruption and internal conflicts. With the rulers of the world entrenched in limited interests business as usual, i.e. the marketplace, continues to fill many of the voids, challenged only by a few dispersed voices of resistance that question this new order.

Unfortunately, neither the "invisible hand" of the market nor "the law of God" (Sharia or its equivalents) appears likely to end up governing society to everyone's (probably not even a majority's) satisfaction. The past decade in particular patently demonstrates that the marketplace cannot be considered a sound alternative for many

societal needs and issues. For one, it resembles old-school politics in that it propagates malign dualisms, still putting the interests of some (shareholders in this case) above those of others. Moreover, it systemically places profit above fundamental and pressing global issues such as sustainability, the environment and social justice. As the persisting global crisis reveals, the market is not only susceptible to being rigged; its ruthless operating logic has the same exploitative and subjugating influence on millions of people as some of the recently rejected ideologies. The proverbial invisible hand is clearly not on the steering wheel. Further market-logic ways out of the crisis, e.g. increased consumption, less regulation, new means of production, meanwhile constitute blatantly unsustainable and often unethical solutions. In other words, left to its own devices, it cannot convincingly be argued that the market safeguards the “life, liberty and happiness” of the world’s diverse populations. Much fewer words suffice to dismiss the falseness of the radical propositions originating in fundamentalist interpretation of “the law of God,” as is blatantly evident in the local and global realities shaped by movements and regimes that base their actions on this type of ideology.

This leads to a second takeaway: ideologies and systems that dangle deceitful carrots of material prosperity or spiritual salvation in front of people while convincing or coercing them to partake in structures that are unsustainable, unethical, rigged or self-destructive are also wrong. Like earlier corrupt ideologies and systems, they are wrong on many levels. They start being wrong by providing false interpretations of life, liberty

and happiness and duping people into settling for unfulfilling and empty short-term goals, such as consumerism, at the expense of their own and their children's futures. Conversely they persuade people to sacrifice their earthly aspirations and lives in return for "heavenly riches," in service of someone's fanatic agenda. Beyond the material, these ideologies and systems are wrong because like ideologies past, these also numb people emotionally, psychologically and spiritually to higher, yet very earthly life objectives such as equality, justice and truth. Ultimately, these too are systems that destroy people from the inside out, undermining their basic human capacity and opportunity to lead fruitful personal and collective lives.

In sum, it is fair to say that on a systemic level I place big question marks behind many of today's ideologies, governance systems, market rationales and religious doctrines; they simply do not appear to have the interest of the average person or even the majority of the earth's population at heart. This of course begs the question as to what the average person must or is capable of doing in the face of all this? No matter the systemic level wrongs, it seems even worse to conclude and accept that individuals are mere peons and victims. If not with the individual, where else should we seek the source and seed of a better society? Besides, it appears to me that in no other time in history have individuals had such a stage and thus so much opportunity and power to influence "the system" as they do today. Globalization and communication technologies make it so, enabling entrepreneurs, politicians and contrarians to exercise their individual will to impact the

world as we know it. Individuals are not all peons or victims; they can and must be active change agents, maybe more so now than ever before. Which preempts a third takeaway: the world is what it is only because of the corrupt systems that rule the world but also, and maybe primarily because of how individuals conform to and operate within them. Individuals are as divided and confused as the ideologies and systems they pertain to. Yet simple non-conformity does not make a viable path or vision, just as myriad individual actions without a common direction are unlikely to affect fundamental change. What seems to be needed is some kind of construct capable of healing our personal and systemic fragmentation, something with a holistic yet realistic vision, something which celebrates and facilitates diversity and individuality while providing the necessary coherence, unity and practical roadmap to tackle collective problems and satisfy shared needs, a construct which recognizes and incorporates humanities' age old ideals, while avoiding all the aforementioned evils.

Perhaps it is our individual and collective predicament which explains why there seems to be a growing tendency to pin hopes on spirituality as the solution to our problems. Understood to mean anything from “reshaping man in the image of God” to purely subjective meaningful experiences and feeling of bliss, spirituality appears to symbolize the hope of resolving and transcending the complexities of the present. The construct is all-encompassing yet personal at the same time; it is vision calling for practice; it is authority without authoritarianism; it could include all, maybe even on their

own terms. It might be that construct which is able to heal the divides and lead us out of the dark. One thing is for sure, such is the appeal of this construct that not even the formerly impregnable domains of science and politics are able to resist it. The cynic will suspect this is why the notion has suddenly become a form of capital, the believer on the other hand will grab this opportunity and run with it, imagining a future which is brighter than our today.

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TABLE OF CONTENTS

LIST OF TABLES	xix
LIST OF FIGURES	xx
GLOSSARY	xxi
ABSTRACT	xxv

Chapter

1	INTRODUCTION AND POSITIONING.....	1
	Introduction	1
	Why Others Should Care about Spiritual Capital	7
	Contributions to Spiritual Capital Theorizing.....	9
	Research Methodology.....	15
	What Practices and Policies will Spiritual Capital Theory Influence?	23
2	HISTORICAL AND THEORETICAL FOUNDATIONS OF SPIRITUAL CAPITAL	25
	Introduction	25
	Reformation: Max Weber and the Materialization of Spirit	30
	Enlightenment: Adam Smith and the Moral Legitimation of Material Pursuit.....	35
	Romanticism: Adam Müller and the Romantic Restoration of Spirit	43
	Conceptual Building Blocks of Spiritual Capital	55
3	MAPPING THE CONTEMPORARY DISCOURSE ON SPIRITUAL CAPITAL	60
	Introduction	60
	The Resurrection of Spiritual Capital and Emergent Research.....	64
	Individualist Conceptualizations of Spiritual Capital	76
	Structuralist Conceptualizations of Spiritual Capital	93
	Idealist Conceptualization of Spiritual Capital	112
	Spiritual Capital in Contemporary Conceptualizations: Junctures and Forks.....	121
	Critical Voices.....	133

4	EXAMINING SPIRITUAL CAPITAL THEORY	141
	Introduction	141
	Spiritual Capital as a Multidimensional, Multilevel and Multidirectional Theory	142
	Spiritual Capital as a Unifying Theory	147
	Paving the Way for Spiritual Capital Theory	149
	Spiritual Capital Theory (SCT)	159
	Spiritual Capital Theory Re-examined.....	167
	Strengths and Weaknesses of SCT.....	192
	Conclusion.....	201
5	POLICY APPLICATIONS OF SPIRITUAL CAPITAL.....	202
	Introduction	202
	Locating Spiritual Capital in a Policy Universe.....	204
	Individual Spiritual Capital and Policy	208
	Structural Spiritual Capital and Policy.....	213
	The Shifting Boundaries of Policy	219
	Beyond Policy Applications.....	225
	Conclusion.....	227
6	SUMMARY, CONCLUSIONS AND NEXT STEPS	228
	Summary	228
	Research Questions Findings: Conclusions	233
	What does Spiritual Capital Theory look like and where is it heading?.....	234
	How does Spiritual Capital Theory impact thinking about individuals, society and the economy?.....	237
	What are the grounds for, and progress toward, a unified Spiritual Capital Theory?	239
	What are some applications and implications of Spiritual Capital Theory in the realm of policy?.....	241
	Next Steps: SCMLi	242
	BIBLIOGRAPHY	245

LIST OF TABLES

Table 1: Key Philosophical Themes	56
Table 2: Contribution to the Understanding of Spiritual Capital.....	58
Table 3: Contemporary Authors' Conceptual Contributions to Spiritual Capital	130
Table 4: Comparative Forms of Capital; Reproduced from Rima (2013), p. 169	157
Table 5: Rima's SCT Structure and Elements	172

LIST OF FIGURES

Figure 1: Zohar and Marshall's scale of motivations (p. 39).....	88
Figure 2: Authors' Positioning in the Spiritual Capital Theoretical Spectrum.....	133
Figure 3: SCT Conceptual Model in Rima (2103), p. 175.....	164
Figure 4: Spiritual Capital from Individual to Institutional in Rima (2013b), p. 165.....	166

GLOSSARY

Agency	The notion that beings are autonomous and capable of acting by themselves
Bottom-up perspective	Perspective where a system or reality is pieced together giving rise to more complex systems; the original systems become sub-systems of the emergent system
Classical economics	Economic philosophy proposing free markets rather than government control and interference, the origins of which are attributed to Adam Smith's <i>Wealth of Nations</i> (1776)
Deism	Proposition that reason and observation of the natural world suffice to determine the existence of a creator and rejection of revelation and religious authority as sources of religious knowledge
Embodied spiritual capital	Spiritual capital derived from an individual's position, disposition, knowledge, abilities, tastes and credentials in the field of religion
Empiricism	The notion that knowledge is gained through sensory experience
Enlightenment	Historic era (\approx 1620s to the 1780s) emphasizing reason, analysis and individualism rather than traditional lines of authority
Ethos	Ideology or guiding beliefs or ideals characterizing communities and nations
Habitus	Mental structure based on acquired schemata, sensibilities, dispositions and tastes

Holism	Notion that systems and their properties should be viewed as a whole, not as a collection of parts.
Idealism	Philosophy that assigns crucial importance to the ideal or spiritual realm and describes reality as it should be
Individualism	[T]he moral, philosophical or social outlook that emphasizes the moral worth of the individual (http://global.britannica.com/topic/individualism)
Institutionalized spiritual capital	Spiritual capital present in organizational structures such as churches, seminaries and other religious institutions
Meso model	A theoretical model describing the space or relationship between micro and macro levels or theories
Metaphysics	Branch of philosophy concerned with explaining the fundamental or “real” nature of things
Multi-directional theory	Theory which explains bottom-up and top-down processes
Multi-level theory	Theory which explains multiple theoretical levels (e.g. micro, meso, macro)
Normative science	Relating to an ideal standard or model, or based on what is considered the right way of doing something
Objectified spiritual capital	Spiritual capital derived from material and symbolic commodities associated with religion and spirituality such as votive objects, sacred texts as well as theologies and ideologies.
Ontology	Philosophical study of the nature of being, becoming, existence, or reality, the categories of being and their relations.

Organic perspective	Perspectives or metaphors modeled after patterns found in living systems
Paradigm shift	A change in the basic assumptions within the ruling theory of science (Thomas Kuhn, 1962).
Reformation	Schism within Christianity (\approx 1517–1648) initiated by protestant reformers (e.g. Martin Luther, John Calvin.)
Romanticism	Artistic, literary, and intellectual movement which emphasized intense emotion as an authentic source of experience and reality (\approx 1800 to 1850)
Social capital	Collective or economic benefits derived from the cooperation between individuals and groups
Socialization	The process of inheriting and disseminating norms, customs and ideologies that provide individuals with the skills and habits to participate within society.
Spiritual Capital Research Program	Research program initiated by the Metanexus Institutes with funding from the Templeton foundation (\approx 2003–2007)
Spiritual Capital Theory	A formal theory on spiritual capital developed by Samuel Rima (2013)
Spiritual intelligence	A way of knowing which integrates the inner life of mind and spirit with the outer life (term coined by Danah Zohar)
Structuralism	Theory which proposes that human culture must be understood in terms of its relationship to a larger, overarching system or structure
Top-down perspective	A top-down approach (also known as stepwise design and in some cases used as a synonym of decomposition) is essentially the breaking down of a

system to gain insight into its compositional sub-systems.

Trichotomy

A splitting into three parts

Unidirectional theory

Theory which reasons in a single theoretical direction (bottom-up or top-down)

Unifying theory

Theory which unifies or aims to unify multiple, often contradicting premises.

ABSTRACT

Science and empiricism, the dominant explicators of reality, have long discarded religion and metaphysical perspective. This is changing and religion and spirituality are resurging as relevant research and policy topics. Spiritual capital presents itself as language, concept and theory to imagine and explain the dynamics between the worldly and otherworldly, and describe the constructive role religion and spirituality might play in our modern societies. It represents a conceptual framework which rationally unlocks the individual and societal value of religion and spirituality.

Grand thinkers Adam Smith and Max Weber, as well as Adam Müller, are key pillars for understanding spiritual capital. These authors introduce a complex web of foundational ideas that underpin the modern trichotomous discourse explained as the individualist, structuralist and idealist narrative. Individualism “emphasizes the moral worth of the individual,”⁵ structuralism stresses “relationship to a larger, overarching system or structure”⁶ while idealism is manifestly normative and prioritizes “ideals, principles, values, and goals over concrete realities.”⁷

⁵ Source: The Free Dictionary, www.thefreedictionary.com

⁶ Source: Blackburn, Simon (2008). *Oxford Dictionary of Philosophy*, second edition revised. Oxford: Oxford University Press

⁷ Source: Wikipedia, <http://en.wikipedia.org/wiki/Idealism>

Few contemporary authors have thus far attempted to reconcile these conflicting narratives, which implies an unsatisfactory definition of spiritual capital and its benefits. An exception is Rima's spiritual capital theory (SCT). Rima's multifaceted approach models spiritual capital raw materials, formation, investment and returns on investment. Shortcomings of Rima's SCT stem from his normative perspective which positions spiritual capital as the "moral core for social and economic justice." Consequently individualist and structuralist theoretical contributions remain underexplored in SCT. Rima's methodological pluralism moves toward multilevel theory but remains a patchwork of ideas which do not seamlessly connect. As a new concept, spiritual capital benefits most when ideological perspectives and objectives remain suspended and research focuses on the "mechanics" of spiritual capital first.

Conceptual gaps notwithstanding, spiritual capital proves its worth as concept and theory and catalyzes policy and other applications. While these applications are broad and disconnected for the time being, they demonstrate the validity of spiritual capital as a concept. Nevertheless, a lot more conceptualization and research work is needed to enhance understanding of spiritual capital as a concept and as a theory.

Chapter 1

INTRODUCTION AND POSITIONING

Introduction

Most individuals with whom I discuss the notion of spiritual capital for the first time respond with a sense of wonderment about its meaning. I attribute this to what is probably modernity's most deeply-rooted philosophical dualism: the separation between physical and metaphysical concerns. This separation is well known and richly documented. It originates in the Cartesian dualist split between body and mind. Consequently, when it comes to thinking about and discussing what are considered to be predominantly material concerns associated with the word *capital* (its meaning, creation, distribution, accumulation etc.), having the word *spiritual* in such close proximity generates surprise and confusion, but occasionally also skepticism, concern or rejection. Weber (2002) recognized this when he wrote that "the modern person seems generally unable to imagine how large a significance those components of our consciousness rooted in religious belief have actually had upon culture ... and the organization of life." I would argue that this "significance" has increased since Weber wrote his words (around 1905). This seems reinforced by the undeniable appeal and intuitive resonance I have witnessed the idea of spiritual capital evoke in people. Maybe this is because very few individuals *experience* the Cartesian reality in the way it has been theorized?

Conventional scientific wisdom claims that in troubled times people turn to religion. Some (Dawkins, 2006) worry about the persistence of religion and spirituality, considering it a manifestation of feeble human nature, a weak response to the uncertainties of modern life. According to such views, agitated and frightened people are driven into the arms of religion for comfort and answers.⁸ Others meanwhile (e.g. Bourdieu, Huntington) perceive religion and spirituality primarily as elements of culture, at the heart of social tensions and as sources of conflict. Such skeptical or even hostile academic majority views toward religion and spirituality notwithstanding, according to a recent PEW Research Center report (2015) over 83% of the world's population still considers itself religious, and that number is expected to increase by 2050. The remaining 17% is unaffiliated, meaning they do not belong to any organized religion. A fair share of these people however still has some religious or spiritual belief, or believe in God.⁹ Even in the so-called secular western countries such as Germany only about 25% is currently unaffiliated. In the US that percentage is even lower, a little over 16%. In other words, in the private sphere, religion and spirituality clearly continue to play a significant role in the daily lives of an overwhelming majority of the world's population. Presumably those

⁸ This by itself could be argued fulfils an important social function as a pressure valve and thus has "value."

⁹ The reports states that "surveys have found that belief in God or a higher power is shared by 7% of unaffiliated Chinese adults, 30% of unaffiliated French adults and 68% of unaffiliated US adults."

who practice a religion or forms of spirituality do not subscribe to the negative views regarding religion, and do so because they feel their beliefs and practices add concrete value to their lives and to their communities.

Given these realities, it is not so surprising that there is also a philosophical tradition which attempts to counter Descartes' dualist understanding of reality. Among the earliest and most influential are Hegel's ideas (known as absolute idealism), in which he tried to dissolve¹⁰ the conceptual boundaries between body and mind, subject and object etc., reasoning from a place of wholeness, rather than focusing on and summing parts. Significantly, for Hegel, the whole of reality included not only the physical but also the metaphysical. Of course, since the Enlightenment, science and scientific theories have become strongly associated with the discernible parts rather than the Hegelian whole. Consequently, Hegel and those following in his footsteps have been severely criticized and often dismissed by empiricists and others who promote the empirical methods of practicing science. This is the background that also underpins the resistance in the scientific community toward considering the phenomena of religion and spirituality and their perspectives on reality as serious topics of scientific research. After all, religion and spirituality claim a direct relationship to the all-encompassing and the matter-transcendent notions which current scientific methods are unable to contain and test.

¹⁰ *reverse* might be a more accurate word here, since pre-Cartesian philosophies generally did not partition reality the way Descartes did.

The first theoretical challenge for a dissertation on spiritual capital then is to overcome the chasm and tensions between science, religion and spirituality. When I began considering this topic (2007), a single book (Zohar & Marshall, 2004) plus a handful of exploratory articles (Berger & Hefner, 2003; Finke, 2003; Iannaccone & Klick, 2003; Malloch, 2003; Urban, 2003; Verter, 2003; Woodberry, 2003) had been written on the subject. Was this topic worthy and suitable for scientific exploration at all?

These obstacles notwithstanding, there were also plenty of signs that religion and spirituality were beginning to trend as research topics. Post 9/11, researchers in general have become much more concerned with understanding religion, particularly the fanatic kind. But other, more positive angles are also being explored. The need to cope with increasing demands in the workplace and mounting expectation around leadership (as a response to countless leadership scandals) for example has generated research around *workplace spirituality* (e.g. Giacalone & Jurkiewicz, 2003; Mitroff & Denton, 1999), *spiritual leadership* (e.g. Benefiel, 2005; Fry, 2003; B. Grace, 1999; Houston & Sokolow, 2006), and *spiritual intelligence* (Zohar & Marshall, 2000). Another area that is gaining popularity is *spiritual ecology*, with initiatives such as Yale University's Forum on Religion and Ecology which houses an inter-religious research project that explores religious worldviews, scriptures, beliefs etc., to understand religious and spiritual

perspectives on environmental concerns.¹¹ Although these concepts are mentioned here, and while they do bear relevance on spiritual capital, they will not be further dealt with in any detail in this dissertation.

Broader societal shifts and changes also contribute to clearing the way for a research topic like spiritual capital. The retreat of government in many western societies, alluded to in the preface, implies the shedding of scores of public services in the process, with private actors and civil society filling voids. In the UK, this process has been branded *big society*, while the Dutch version is known as the *participatiesamenleving* (participatory society). In this context of augmented societal participation and responsibilities, religious and faith-based organizations have taken on their share and are progressively seen as fundamental actors. One important reason is that across countries, and increasingly internationally, religion and spirituality-inspired actors are being recognized for voluntarily supplying social services which would otherwise cost billions of dollars to provide by public sectors. More importantly, these actors are often known to be the only ones persisting when all others have retreated (in severe crisis situations for example, when financial and policy incentives are lacking). Their services range from soup kitchens to educational programs, from moral support to healthcare provision. Acknowledging this increasing role of faith-based actors in society in the US, in 2001 George W. Bush created the Centers for Faith-Based and Community Initiatives with the

¹¹ Source: <http://fore.research.yale.edu/>

objective of removing existing barriers to the participation of faith-based and other community organizations in the delivery of social services (*Unlevel Playing Field*, 2001). Counter-pattern, this initiative appears to be one of the few which did not suffer partisan setbacks. Barack Obama continues support for faith-based organization along similar lines (Dionne Jr, 2008).

Encouraged by the positive signs in academia and the patterns in broader society, at one point I became aware of a parallel effort being conducted to understand spiritual capital. Up until around 2009, the Metanexus Institute (funded by the Templeton Foundation) ran a *Spiritual Capital Research Program* (SCRIP). Metanexus rationalized its interest in the topic as follows:

The concept of spiritual capital builds on recent research on social capital, which shows that religion is a major factor in the formation of social networks and trust. In addition, the impetus for focusing specifically on spiritual capital draws on the growing recognition in economics and other social sciences that religion is not epiphenomenal, nor is it fading from public significance in the 21st century and the importance to social/economic dynamics of human economic intangibles. Recent developments in the social sciences suggest a growing openness to nonmaterial factors, such as the radius of trust, behavioral norms, and religion as having profound economic, political, and social consequences (*Spiritual Capital Research Program*, 2003).

Metanexus' perspective on where the science-religion debate was going, as well as the social significance it attributed to religion and spirituality, aligned with my own.

More importantly, their program and funding helped put spiritual capital on the map as a valid research topic. But my early intuitions about the value of spiritual capital as research worthy were reinforced in yet another way. The period after the SCRP (2009 onward) saw a surge in interest and publications (mostly unrelated to the SCRP) on spiritual capital. At the time of writing, over one hundred publications across different scientific disciplines and popular media have appeared specifically addressing spiritual capital, and thus providing the necessary data to pursue an in-depth study on the topic. That I am not alone in reaching this conclusion, is reinforced finally by the fact that three universities, Yale,¹² Loyola¹³ and Dublin City University,¹⁴ have now established permanent research initiatives or centers that focus on spiritual capital.

Why Others Should Care about Spiritual Capital

The proliferation of spiritual capital research and theorizing notwithstanding, as far as I have been able to establish, this is the first study to attempt compiling most of what has been written about spiritual capital across the scientific spectrum and to analyze it in a systematic manner, based on an analytical framework (outlined in subsequent chapters). The ultimate objective however moves beyond inventory taking: this

¹² <http://spiritualcapital.yale.edu/>

¹³ <http://www.loyno.edu/spiritual-capital/>

¹⁴ <http://www.allhallows.ie/>

dissertation also aims to assess the grounds for and contribute toward an evolving spiritual capital *theory*.

The distinction between spiritual capital as a *concept*,¹⁵ which might be defined as “a general notion or idea” versus as a *theory*,¹⁶ which might mean “a coherent group of tested general propositions, commonly regarded as correct, that can be used as principles of explanation and prediction for a class of phenomena,” is of particular importance here. As Kuhn (1970) famously argued, any idea which challenges other broadly-established ideas must go through a process of inquiry before it stands a chance of becoming more generally accepted. Without this process, a concept or theory will likely remain on the fringes of scientific thought, unable to influence science’s fundamental underlying paradigms. This certainly rings true for spiritual capital theory, which, as will become increasingly clear, explicitly questions orthodox scientific thinking about religion and spirituality in general and the thinking about how religion and spirituality impact and relate to individuals and society in particular. Additionally, the concept also challenges traditional understanding and thinking about economics, which is where much of its philosophical and practical influence might first be felt.

¹⁵ Source: <http://dictionary.reference.com/browse/concept?s=t>

¹⁶ Source: <http://dictionary.reference.com/browse/theory?s=t>

A spiritual capital theory fits well in a context of spiking interest in the nexus between science, religion and spirituality. It explicitly seeks to organize and systematize disparate understandings, while addressing both misinformed objections and oversimplified ideas about spiritual capital. The resulting theory is not specifically intended to cast a verdict on the underlying truth claims that the religious and spiritual ideas, at the heart spiritual capital as a concept, make. Both concept and theory do however provide a language and important building blocks toward a new conceptual framework which, as even a cursory assessment suggests, holds promise as a universal and dogma-neutral framework. This framework might in turn rationally unlock the contributions religion and spirituality make to our consciousness and culture and adjust our scientific understanding of these phenomena as living and experienced realities. Should this dissertation achieve any of these objectives, be it partially, it will have begun to fill an important void in current thinking and theorizing about the constructive role religion and spirituality, i.e. spiritual capital, can play in human lives and societies in general and in envisioning a different, more sustainable economic paradigm in particular. As such, it will also have contributed in some small way to narrowing the current dualist gap between physical and the metaphysical ways of viewing the world.

Contributions to Spiritual Capital Theorizing

Expanding on some of the authors that will be explored in this dissertation (e.g. Peat, Malloch, Rima) its core argument is that spiritual capital, as concept and as theory,

are multidimensional and paradigmatic in essence.¹⁷ The combination of the words *spiritual* and *capital* creates this philosophical tension, which manifests on various conceptual levels, wherein lies both the notion's promise as well as its challenge. Yet, the extent to which spiritual capital will concretely prove able to transform some of the thinking relative to individuals and society, and particularly relative to economics, will largely depend on further theorizing of the notion. It is to this effort that most of this dissertation is dedicated.

To better understand position and disentangle spiritual capital from other notions (e.g. social capital, religious capital), this dissertation will follow a multidisciplinary approach. This approach is not intentionally methodological however, but primarily a response to the speculations about spiritual capital which already cross multiple disciplinary boundaries, hence dictating a multidisciplinary lens for anyone who wishes to understand the full spectrum of how and where spiritual capital has been applied. Disciplinary lenses and criteria are equally apparent in the various contributors' pieces on spiritual capital. One important aspect of this dissertation therefore will be to first compare and contrast, then to systematize, and ultimately to review the disparate understandings of spiritual capital from the perspective of a unified framework.

¹⁷ A similar view is held by several of the authors writing on spiritual capital, covered in this dissertation, e.g. Peat (2005).

Also influenced by disciplinary lenses are the levels of analysis via which spiritual capital has been approached, which range from the purely philosophical to the applied, with very few authors exhaustively covering both angles. Relatively rare thus far also, are attempts to concretely measure spiritual capital as a clearly defined phenomenon or indicator. This too is hardly surprising given the early stages of its conceptualization. This broad range of levels of analysis and application is probably best understood through a series of examples, all of which will be explored in much more detail throughout the remainder of the dissertation.

Zohar and Marshall (2004), Peat (2005), Eisenstein (2007), Malloch and Massey (2006) and Rima (2013a; 2013b), are among the authors who essentially look at spiritual capital as a new paradigm. Zohar and Marshall relate spiritual capital to corporate culture and the personal transformation of corporate leaders via a *motivational scale* based in Jungian psychology. For them, the sum of all individual transformations equals societal transformation. Peat argues that “spiritual capital involves a call for a paradigm shift involving everything we know about economics, business and governance” and feels that “to bring those two words, spiritual and capital, together is to invite us to rethink our world in a truly radical way” (p. 1). In this context, Peat discusses the importance of trust, loyalty, ethics and morality in the process of globalization, calling upon business, banking and community leaders to “embrace spirituality within the context of politics, ecology, economics and community” (p. 2). Eisenstein introduces spiritual capital in

relation to a treatise on the evolution of the human sense of self which currently perceives itself as “discrete” and “separate” from everything else. This “separateness” underpins humanities’ current crisis. Eisenstein claims that proper understanding and application of spiritual capital must lead humanity toward a higher form of civilization. Malloch presents spiritual capital in relation to a conservative representation of economics and capitalism. To him, spiritual capital represents the “moral compass” of economics, and of society as a whole. It provides the “meaning and purpose to all human activity” (p. 29), in other words a paradigm to rule all others. Rima closes the ranks and explores spiritual capital as the “moral core” toward the achievement of social and economic justice. Rima directs his arrows at the promotion of “absolute, unrestricted, freedom of the market mechanism” (p. 90). He describes economic practice as having evolved from being rooted in social ontology focused on providing the necessities of life and guided by a strong moral core, to its current lifeless form, concerned mostly with the maximization of inanimate capital regardless of the cost to people or planet. Rima sees spiritual capital, rooted in ultimate sources of value and prosperity, and transcending purely materialistic objectives, as the antidote to the problems in the current economic system.

Among the authors on spiritual capital, Rima stands out as the only one to test his philosophical musings against an explicit theory building effort and research design. Hence an important part of this dissertation (chapter 4) will be an assessment of Rima’s

spiritual capital theory in relation to the unifying framework this dissertation intends to build.

Applications of the narrower kind, those that do not necessarily aim to construct a separate theory, but instead relate or maintain the notion within existing theoretical frameworks, will also be explored and where possible, related spiritual capital theory. Examples of such narrow applications include a work edited by Smidt (2003) which presents a series of chapters that examine spiritual capital¹⁸ in relation to democratic renewal, projecting democratic power into the public arena, African-American politics, political engagement, revitalizing civil society, and volunteering and charitable giving. Unruh and Sider (2005) examine the role churches play as spiritual capital channels and repositories. Baker and Skinner (2006) meanwhile propose evaluating spiritual capital in relation to economic activity in general, civil society, urban renewal, regional governance, education, criminal justice, health care, transport, industry and manufacturing, housing, retail, sports, culture and heritage, and planning and architecture specifically. Thomson (2006) applies spiritual capital to an African context and sees religious organization playing a key spiritual capital role in the provision of public goods, mobilization of power and acting as reservoirs of skills for collective action.

¹⁸ The book does not use the term spiritual capital explicitly, it is clear however that “religion as social capital” is synonymous to what was later termed by others spiritual capital.

A few authors for example Lillard and Ogaki (2005) attempt even narrower applications of spiritual capital, applying it to fewer and more specific variables, namely altruistic and risk-sharing behavior. Friedli (2001) mentions spiritual capital in relation to emotional resilience and mental health while Woodberry (2003) claims that individuals with higher stocks of spiritual capital live longer and have fewer mental health problems. Holt et al. (2012) finally connects spiritual capital with physical and emotional functioning in general as well as a better health status among African-American communities and lower levels of depression.

This brief overview of the broad range of contexts and themes in relation to which spiritual capital has been explored informs structural aspects of this dissertation, namely its organization along three distinct yet interrelated theoretical lenses (in addition to the already mentioned multidisciplinary lens) introduced in this dissertation as *individualism*, *structuralism* and *idealism*. These theoretical lenses will first be employed to categorize (chapter 2 and 3), to then be subsumed in a discussion around spiritual capital as theory (chapter 4). The penultimate chapter of the dissertation (chapter 5), finally, will shift gears and be dedicated to exploring the extent to which spiritual capital theory currently informs policy issues, and the promise that it holds for the future in this regard. The last chapter (chapter 6) will be focused on final conclusions.

All the above boils down to the following concrete research questions which will be answered in this dissertation:

- What does spiritual capital mean as a concept and as theory and where is their understanding heading?
- How does spiritual capital theory impact thinking about individuals, society and the economy?
- What are the grounds for and progress toward a unified spiritual capital theory?
- What are some applications and implications of spiritual capital theory for policy?

Research Methodology

As briefly indicated earlier, to answer the research questions the primary source data for this dissertation consists of all the publications gathered from across disciplines, that specifically deal with or at least explicitly mention the concept of spiritual capital or a direct synonym thereof (e.g. religion as social capital, sacred capital). This strict categorization of sources achieves to distinguish the spiritual capital discourse from intersecting discourses dealing with topics such as workplace spirituality, spiritual leadership, spiritual intelligence. The dataset for this dissertation constitutes approximately 150 distinct literature sources, more than 20 of which are books, book chapters or theses, while the remainder is divided between about 75% scholarly and 25% popular articles (i.e. not published in academic journals). Hence, this dissertation constitutes a qualitative meta-analysis of most everything that has been written about spiritual capital.

The dissertation engages a theory validation and theory building effort via a qualitative, grounded theory method, research design. As captured in the research questions, the overarching goal of this research is to clarify and strengthen spiritual capital theory. Maxwell (2005), states the following about qualitative research in general:

to design a (qualitative) study ... you can't just develop ... a logical strategy in advance and then implement it faithfully. Design in qualitative research is an ongoing process that involves "tacking" back and forth between the different components of the design, assessing the implication of goals, theories, research questions, methods and validity threats for one another. It does not begin from a predetermined starting point or proceed through a fixed sequence of steps, but involves interconnection and interaction among the different design components (p. 3).

By no means premeditated, Maxwell's description accurately portrays the progression I went through in writing this dissertation. My goals, theories and research questions in particular shifted significantly throughout the process, as my thinking kept being influenced by new publications (i.e. additional data), which appeared scattered across disciplines and which consequently approached spiritual capital from a wide variety of angles. Taking these publications at face value initially, I sometimes struggled to see connections between different interpretation and applications of spiritual capital,¹⁹

¹⁹ Take for example Malloch's writings on spiritual capital, which present it as an idea rooted in Judeo-Christianity, and applies it to a US business context, clearly advancing right-leaning perspectives on economics and policy, versus that of Romberg, who

and actively had to resist selecting to only focus on those notions of spiritual capital that I easily understood, and which fit my own ideological preference and preconceived notions about the topic. Maxwell rightly warns against two mistakes qualitative researchers make when using existing theory: not using existing theory enough on the one hand, and relying too heavily and uncritically on it on the other. He notes that the first mistake is when the researcher “fails to explicitly apply any prior analytic abstractions or theoretical framework to the study.” The second mistake “imposes theory on the study, shoehorning questions, methods and data into preconceived categories and preventing the researcher from seeing events and relationships that do not fit the category” (p. 46).

Hovering between these two “mistakes,” I engaged in a process resembling the Hegelian dialectic (thesis, antithesis, and synthesis) reading and rereading my sources and their references, until gradually theoretical connections and contradictions began to emerge and the beginnings of a more overarching perspective began to surface. As such, the research questions kept evolving and were, as earlier stated, finally settled very late into the writing process. Initial ideas for a dissertation revolved around a straightforward intention to contribute to an evolving discourse (leading to two publications with Anthony Middlebrooks, the first of which explored spiritual capital as a meso-model, and a second which looked at the link between spiritual capital and service disposition). This

examines spiritual capital in the context of Puerto Rican santería (witchcraft), using a leftist ideological framework. Both shall be discuss in detail further on.

direction evolved into a more in-depth stocktaking exercise aimed at discovering links between the proliferating yet disengaged applications of spiritual capital, before settling in the current theory building exercise and its related research questions.

While it was clear from the beginning that mine was a qualitative study, at one point I realized that the grounded theory method (GTM), as a specific type of qualitative research, best fits my research intentions. GTM has been defined as comprising the following:

a systematic, inductive and comparative approach, for conducting inquiry for the purpose of constructing theory ... The method is designed to encourage researchers' persistent interaction with their data, while remaining constantly involved with their emerging analyses. Data collection and analysis proceed simultaneously and each informs and streamlines the other. The GTM builds empirical checks into the analytic process and leads researchers to examine all possible theoretical explanations for their empirical findings. The iterative process of moving back and forth between empirical data and emerging analysis makes the collected data progressively more focused and the analysis successively more theoretical (Bryant & Charmaz, 2013).

While the research process itself was messy, with no single premeditated logical strategy that was implemented faithfully it nevertheless progressed through clear stages, unmistakably discernible in retrospect. My initial engagement of the topic consisted of "surveying the territory." This early, high-level analysis occurred when relatively little had been written on the topic. Moreover, whatever had been written was mostly

exploratory and introductory in nature, hence most initial reading and thinking focused on relating the emerging concept of spiritual capital to other spirituality research, trying to compare and contrast. My early conclusions were that spiritual capital tended, conceptually at least, toward broader applications than for example workplace spirituality or spiritual leadership while it also drew from deeper philosophical wells. Thus the concept could not be subsumed within those narrower fields of research, leading to the conclusion that it must be considered separately.

As I dove deeper into the works referenced by various spiritual capital authors, and as additional publications began emerging, my attention shifted toward comparing and contrasting spiritual capital materials exclusively, and looking for common threads. I quickly realized that these seemed to be lacking. In fact, while some early key authors on spiritual capital (Zohar & Marshall, Verter, Romberg and the SCRP authors in particular) published their work around the same time (2003–2004), it struck me that these authors did not reference each other. There appeared to be three distinct origins of spiritual capital conceptualization (Middlebrooks & Noghiu, 2007). I began to wonder about the origins and reasons for this disconnect.

Reflecting upon these authors' different applications of spiritual capital and their broader philosophy, and digging into their bibliographies, the reason for these silos eventually emerged. On the one hand this small group of authors approached spiritual capital from within different academic disciplines. Zohar and Marshall wrote a popular

management and leadership book, primarily targeting a non-academic (business) audience. Verter and Romberg received little popular (and academic for that matter) attention as they approached the topic steeped in a leftist sociological framework (Bourdieu), while the SCRP authors, recipients of generous funding, produced a hodgepodge of broadly referenced, yet highly exploratory articles, approaching spiritual capital through a mixed lens of rational choice, economic theory and Weberian sociology. Although the last group in particular preached an open mind approach and produced an ambitious list of research questions, their attempts at “shoehorning questions, methods and data into preconceived categories” (Maxwell) were thinly veiled. Not surprisingly their interest in spiritual capital dried up when the funding did (or perhaps it was vice versa?).

What became evident to me at this stage is that while I was seeing signs of, and finding evidence in the literature for spiritual capital as a standalone and potentially paradigmatic concept, most of the literature I was encountering explicitly or implicitly subsumed spiritual capital into existing constructs. It became apparent that I needed to move beyond the broad categories and themes that had emerged, and move into analyzing a narrower spectrum of ideas.

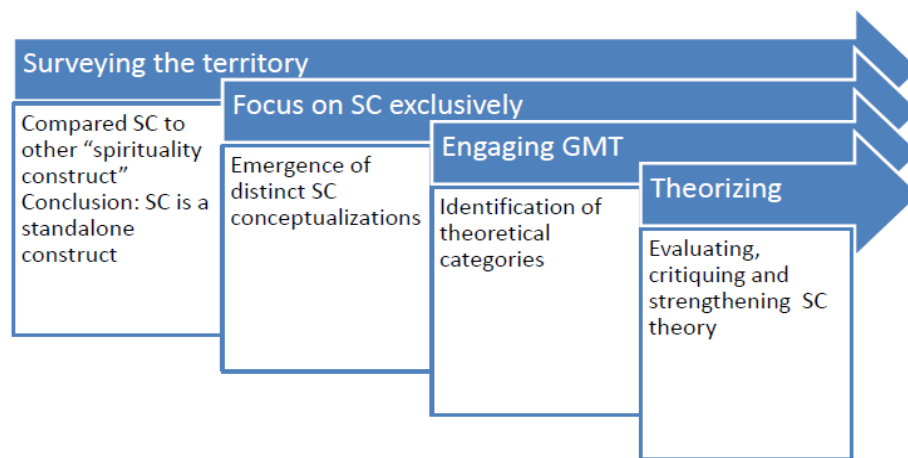
It is at this stage that GTM became truly relevant. Rereading many of the source articles, I created outlines for each document and began coding the articles in order to map their content and get a better grip on embedded or emerging theories, themes and

constructs. My outlines also functioned as my notes, where I documented my findings and realizations. Disciplinary range and variety of application notwithstanding deeper level theoretical commonalities embedded in the spiritual capital literature gradually began emerging, which led me to conclude that there were grounds, and a need for an overarching spiritual capital theory, rather than merely a spiritual capital concept. The conclusion was as straightforward as it was daunting; the next logical step needed to be to work toward a spiritual capital theory.

This realization inaugurated a period of postponement, as I initially had no idea how and at what level to approach a theory building or theory critiquing exercise. Earlier, Anthony Middlebrooks and I (Middlebrooks & Noghiu, 2007) had already concluded that spiritual capital was an organic construct which simultaneously addresses and operates on multiple conceptual levels, which we therefore called a meso-model. I considered further building on this concept but eventually discarded it, reluctant to shift my emphasis toward where this theorizing was logically leading, namely in the direction of a conceptual exploration of the characteristics of meso-models, rather than a continued focus on spiritual capital. The breakthrough came in the form of Rima's publication *Spiritual Capital: A Moral Core for Social and Economic Justice* (2013b). In this book, Rima presents his spiritual capital theory building attempt, based on his own separate qualitative research of a series of subjects (in other words a separate data set and research approach from my own). The path was now suddenly open, to contrast my emerging

theorizing work against Rima's in the hope of thereby taking spiritual capital theory to the next level of understanding.

The diagram below represents the broadening yet increasingly focused research path this dissertation has taken.



A final methodological decision I took in service of the organization of this dissertation was to divide the universe of spiritual capital literature into two broad categories: literature that discusses or advances the conceptualization and theory building aspect of the spiritual capital debate versus literature that primarily focuses or provides examples of application and practical research. This distinction materializes in the content as presented in chapters 2 through 4, versus the content presented in chapter 5.

What Practices and Policies will Spiritual Capital Theory Influence?

As already alluded to and further detailed in chapter 5, spiritual capital relates to broad range or policy-pertinent themes and topics. Subjects identified and addressed by various researchers include improved health indicators and lower mortality rates (Gillum, King, Obisesan, & Koenig, 2008; Hummer, Benjamins, Ellison, & Rogers, 2010) lower crime rates (Fagan, 1996; Johnson, 2008) and increased tendency to exhibit socially beneficial virtues such as discipline, justice and temperance (Wortham & Wortham, 2007). Spiritual capital has also been linked to the possession of authority, status and power (Kenny, 2007; Verter, 2003; Voas, 2005) and related to central ideas in political science, leadership and organizational functioning theories. Finally spiritual capital, as already mentioned, is central to realizations that many faith communities provide unique socially beneficial services (Baker, 2008).

After critically evaluating and further building upon spiritual capital theory first, the final element in this dissertation is to relate and contrast the theory building exercise against the general policy relevance and specific policy application of spiritual capital. My personal stance on such applications has been and remains conservative as I maintain that it has been and will continue to be challenging to effectively apply and defend spiritual capital in a policy context, or in any applied context for that matter, unless and until the notion and its broader theory are better understood. This position unavoidably also casts a verdict on some other early applications of spiritual capital, particularly those

that jumped to conclusions too soon, based on razor-thin conceptualizations and inadequate situating of the notion in proper philosophical roots. Such reservations notwithstanding, those applications that have been attempted, do provide a further litmus test against which emergent spiritual capital theory can be checked, although this remains beyond the general scope of this dissertation.

Having broadly outlined the sequence of this dissertation, identified the research questions, addressed methodological issues and positioned the spiritual capital discussion, the next chapter will set the stage for what is effectively the main literature review (chapter 3). Chapter 2 will introduce the “fathers of spiritual capital,” namely Max Weber, Adam Smith and Adam Müller, and introduce the trichotomous analytical structure which is fundamental to the understanding of spiritual capital and which underpins the remainder of the dissertation.

Chapter 2

HISTORICAL AND THEORETICAL FOUNDATIONS OF SPIRITUAL CAPITAL

Introduction

While, as already mentioned, the notion of spiritual capital emerges in present literature very recently, this specific word combination and its conceptual origins trace back almost two centuries. Before fully re-emerging around 2003, the term first appeared in 19th century Romanticist philosophy. The underlying social conditions and philosophical discourse which evolved in parallel, which together gave rise to this 19th century concept, began crystallizing as early as the 16th century with the emergence of the Reformation (1517–1648). Three key thinkers are associated with this early history of the concept: Adam Smith (1723–1790), Adam Müller (1779–1829) and Max Weber (1864–1920). The current chapter focuses on these figures, their ideas and their contributions to the notion of spiritual capital. Although in terms of the evolution of thought, Weber is the most recent of the three thinkers, he will be addressed first because his discourse focuses on the earliest period under consideration, the Reformation.

Contemporary literature often erroneously attributes the philosophical roots of spiritual capital as a concept to Max Weber. This might be explained by the fact that although he never used the actual term, contemporary authors recognize in Weber's *Protestant Ethic and the Spirit of Capitalism* (PE) the first study to analyze a key aspect

at the core of spiritual capital, namely the causal relationships between religious identities, spiritual worldviews, and economic activity.

Writing about an epoch distinct from his, Weber enjoys the advantage of retrospect. Consequently, the content of his thinking, his methodology and analytical angle are primarily analytical (rather than ideological) and markedly sociological.²⁰ In describing how specific Protestant beliefs transformed individuals, communities, and ultimately led to the rise of capitalism, Weber employs a historical analysis with the explicit intent to construct theory. In this sense, his thinking represents contemporary academic traits and the goals of dispassionate objectivism rooted in methodology and analytic hindsight.

Writing during and representing the Enlightenment (\approx 1650–1815), the period following the Reformation, Adam Smith never used the term *spiritual* capital either. He is however widely considered as the founder of classical economics and the one to have introduced the general notion of capital. Smith also broke philosophical ground by theorizing the *mechanisms* of capitalist economies. In his famous *Theory of the Wealth of Nations* (WoN) his focus is basic and practical, aimed at describing why and how free market economies become productive and beneficial to society.

A side effect of the broad recognition of Smith's contributions to economics is that it is often overlooked that he was first and foremost a *moral* philosopher. Hence,

²⁰ Max Weber is generally considered the father of sociology.

when Smith's theories on economics are viewed in the context of his broader moral philosophy, his contributions to the understanding of spiritual capital become quite evident. A reading of Smith's *Theory of Moral Sentiments* (TMS), which he reportedly considered his superior work (McCloskey, Rae, 1895), reveals his mechanistic ideas about economy wrapped in a broader and much more organic discourse on morality. Smith's moral discourse is in turn clearly inspired by religious teachings, ideas and principles. Over time this aspect of Smith was obscured as his ideas about economy received increasing attention, while his moral philosophy was largely ignored. The resulting dichotomy and de-contextualization of his economic thinking fundamentally impacted its intent, application and meaning. This severing of Smith's ideas about economics from his moral philosophy still reverberates throughout the spiritual capital discourse.

Adam Müller is the last of the early key thinkers to contribute to the philosophical emergence of spiritual capital; most directly in fact. Müller, an exponent of Romanticism (\approx 1770–1848), was the first to coin the actual term (*geistiges Kapital*). Primarily known as a political economist and forerunner of economic romanticism, Müller represents an intellectual current known as the “counter-Enlightenment” and as such he can be considered Smith's counterpart. Müller fiercely criticized classical economic theories and objectives, which he considered fragmented, inhuman and devoid of higher objectives. Although disagreeing on many points with Smith, Müller's

discourse on the other hand also parallels Smith's in some important ways. Müller's thinking, like Smith's, was idealistic, religion, spirituality and morality oriented. Thus, while some of Smith and Müller's perspectives on economy in particular appear diametrically opposed, their moral perspectives and objectives have remarkably much in common.²¹

As is true for Smith, Müller represents the progressive thinking of his own time and milieu. Müller was an idealist who wanted to transform society. With the term spiritual capital he meant to capture and describe elements he considered missing in classical economics. In time however, Müller's ideas, like Smith's, were de-contextualized and later discredited and eventually forgotten, which consequently led to the disappearance of spiritual capital from further philosophical discourse.

While Weber, Smith and Müller each offer important foundational contributions to the conceptualization of spiritual capital, their ideas relating to the topic are at first difficult to reconcile. Moreover, as detailed moving forward, each figure defines themselves through very distinct philosophical views of the world. Nonetheless, the broader philosophies emanating from these three philosophers clearly intersect and connect in a constellation of ideas and interrelated themes suitable for comparative

²¹ In fact, a careful reading of Müller suggest that he was not critiquing Smith directly. He primarily disagreed with the mechanistic explanation of Smith, in which sense he was a visionary.

analysis. Considered closely, this constellation of ideas emerges as constituting the “DNA” of the spiritual capital discussion. As such, these ideas provide a perfect starting point and an appropriate framework through which to engage and begin understanding the evolution of the notion of spiritual capital from its conception to its modern application.

Key themes that Weber, Smith and Müller address and which form a constant thread throughout the dissertation are:

- origins, establishment and preservation of social order;
- individual agency versus social conformity; how individual actors influence society and how they are influenced by it;
- the role and impact of values, morality, religion and/or spirituality on society and how these impact individual behavior, social order and particularly economic activity;
- commentary on different “knowledge systems” i.e. religious versus philosophical and scientific truths.

A more detailed overview of how each of the authors addresses these themes based on their particular philosophical view follows. The primary objective here is not so much to judge the substantive content of these ideas, but rather to expose how they compare and contrast and in turn relate to an understanding of spiritual capital.

Reformation: Max Weber and the Materialization of Spirit

Chronologically, Max Weber (1864–1920) is the most recent philosopher in the line of “fathers of spiritual capital.” His seminal work *The Protestant Ethic and the Spirit of Capitalism* is often referenced as a starting point in discussions about spiritual capital. It deals with a historical period which precedes both Romanticism and the Enlightenment. The Reformation in many ways sets the stage for the Enlightenment and for the conditions Smith deals with in his *Wealth of Nations*, conditions which are also associated with modern economics and capitalism.

Weber begins his discourse with the foundational statement that belief is seldom considered a causal force, particularly in economics (p. xii). Based on his analysis of the Reformation and its consequences, his central objective is to demonstrate that this is a fallacy. He concludes that in fact economic activity and capitalism in particular, are “sustained by a specific ethos (i.e. a set of beliefs or ideas about the social behavior and relationships of a person or group²²) which legitimates and provides the motivation for the rigorous organization of work, the methodical approach to labor, and the systematic pursuit of profit typical of modern capitalism” (p. xviii). To come to this conclusion, Weber moves through a detailed analysis of how the Reformation and resulting mass conversions to Protestantism impacted individuals, social order and economic activity.

²² Source: Cambridge Dictionaries Online www.dictionary.cambridge.org

Weber begins with describing how the Reformation originated as an ideal in pursuit of religious purification which objected to the teachings, rituals, hierarchy and power of the Roman Catholic Church. The Reformation subsequently inaugurated Protestantism and ultimately led to major schisms in Christianity. Weber describes in detail how Protestant rejection of Catholic ideas around salvation through the church (by means of the Holy Sacraments, absolution of sins and so on) led to an increased sense of personal responsibility for one's salvation. Since in accordance with new doctrines church rituals no longer guaranteed salvation, Protestant devotees were forced to find other means by which they could personally (rather than via a collective) safeguard their place in Heaven. "Belonging" (which is passive) was no longer an automatic guarantee for salvation, which now required individual acts (active). Weber argues that Protestantism resolved this issue by introducing the idea of "a calling," i.e. a series of personal talents and gifts oriented toward specific purposes and lifestyle, which filled the void of former church rituals. Replacing the traditional religious rituals, callings constituted a series of "this-worldly" activities in pursuit of otherworldly objectives and effects.

Protestantism²³ not only rejected Catholic dogmas, it also opposed the Catholic clerical and monastic systems and clashed with the traditional feudal order which

²³ In fact the etymology of the word "Protestantism" in itself implies ability to protest, dissent etc., which is the characteristic of a "unit" in relation to a "collective." The

supported the Catholic Church. As a result, believers were forced to seek new foci for their productive energies. Next, the understanding of vocational life expanded beyond purely religious activities and began to apply to professional pursuits, family life and service for the common good. Work became a manifestation of, and testament to, the Protestant belief and acquired a religious and spiritual dimension. Correspondingly, being skilled and successful in one's work became a sign of salvation and a testament to belonging to those favored by God.

According to Weber, Protestant doctrine provided individuals with a different set of psychological rewards that radically transformed their outlook and approach to life. Fed by religious and spiritual motivations, Protestants en-masse began to approach work in a methodical-rational way. Motivations to engage in work however initially remained unmistakably religious, with salvation instead of economic gain as the ultimate objective. Consequently, work done needed to be matched by personal qualities pleasing in the eyes of God. Virtues such as calm self-control, clarity of vision, strength to act decisively and trust (PE p. 29–30) became characteristics expected of the Protestant worker, imbuing the Protestant outlook and execution of labor with powerful ethical hallmarks. The underlying drive which focused on higher objectives meanwhile provided strong disincentives to consume the fruits of labor and prevented individuals from settling into a

etymology of “Catholic” meanwhile, implies the opposite, since the origin of the word via French, Latin and Greek, traces back to meanings such as “universal,” “general” and “whole.”

comfortable life, lest this might lead to earthly temptations and jeopardize believers' spiritual progress and place in Heaven. This combination of factors engendered highly dedicated and disciplined individuals who strove for perfection in pursuing their trade, while remaining detached from the material benefits of their labor, which in turn led to capital accumulation.

As Protestantism spread rapidly throughout Europe, individuals began to congregate and gradually individual and group doctrines crystallized into Protestant churches. While dogmatic differences eventually gave rise to a variety of Protestant groups, sects and denominations, all retained the characteristics which Weber describes as “the spirit of capitalism.” Importantly, as Protestant congregations grew in number, they gradually became powerful influencers of society as a whole and vehicles for the socialization of new generations of believers. Eventually a new methodical-rational, labor and commerce-oriented (i.e. capitalist) *culture* emerged in predominantly Protestant areas (England and Northern Europe primarily). The worldviews and behavioral patterns that characterized Protestant groups gradually became cultural hallmarks for entire nations, and ultimately an entire continent. The impact this had on the order and organization of societies is tremendous. Merchants instead of nobleman rose to become the new elite. The capacity and responsibility for the production of goods shifted from clergyman to skilled workers who became the new exemplars of virtue. Tradition, hierarchy and churchly ordination no longer maintained absolute control over individual destinies—

earthly or spiritual. Instead personal belief, self-reliance, individual skills and initiative became the traits of a rising social class.

According to Weber, this “moral legitimation of vocational life is one of the Reformation’s most influential achievements.” This is because the Protestant ethos and the societal restructuring led to catalyzed economic activity. Individuals were empowered to engage in a wide variety of trades (specializations) and generate wealth (capital). This led to the “ethical glorification of the modern specialized expert” and the “ethical approval” of (the) “dispassionate, ‘self-made man’ of the middle class” (PE, p. 109). These constitute two important pillars of a capitalist system. Over time a Protestant culture developed which reformed society by transferring legitimacy and power from the Catholic Church and the feudal system to a merchant class which openly rejected old hierarchies. As this class grew and economic activity expanded in volume and scope, the ethos underlying it gradually secularized and began to lose its explicit religious and spiritual accents. By this time however, principles such as a focus on productivity, the rational approach and ethics centeredness were firmly embedded in the fabric of society, representing the religion inspired ethos, i.e. the spiritual capital of a new society.

Weber’s elegant discourse on the impact of religion and Protestantism on economy and capitalism has had tremendous impact on social theory, and via this on spiritual capital theorizing. His discourse was preceded however by the ideas of Smith

and Müller, who lived through the post-Reformation societies which Weber described. Their perspectives are discussed next.

Enlightenment: Adam Smith and the Moral Legitimation of Material Pursuit

Although Smith never used the term either, examined as a whole, Smith's oeuvre likewise provides a rich commentary on important ideas directly relevant for theorizing spiritual capital. As already noted, Smith (1723–1790) is a known exponent of the Enlightenment. The period in history was not only a philosophical movement; it represented significant social and political changes (e.g. the French Revolution) which had tremendous impact on European societies as well as the broader Christian world, and which continues to influence western thought and philosophy today. As Enlightenment ideas increasingly impacted economies, they intertwined with and reinforced the emergence and success of industrial and scientific revolutions, emphasizing the “mechanism” that drove societal progress and success.

Smith's thinking was clearly contextualized by Enlightenment ideals, as evidenced for example by his position on the relation between individuals and society. By the time of the Enlightenment, many of the ideas which emerged during the Reformation were widely accepted. Hence, individual freedom, agency, self-governance and individual rights were important elements in Smith's thinking. Rather than tracing back to “calling,” Smith's explanation of individual agency derived from the physical requirements of self-preservation. Echoing the Enlightenment ideals of self-governance

and individual freedom, Smith stated in this respect that “(e)very man is ... by nature, first and principally recommended to his own care; and ... is fitter to take care of himself than of any other person” (TMS, p. 82). This moral validation of self-preservation and self-care also sanctioned self-interest as morally legitimate. In comparison with medieval and Reformation morals, Smith’s moral framework thus constituted a shift from higher order objectives and community centered morals to much more pragmatic, self-oriented and materialist morals.

Modern interpreters of Smith tend to put too much emphasis on Smith’s validation of self-interest however. In economic theory in particular, self-interest has been portrayed as *the* primary driver of agency, and in some cases it has even been extolled as a moral duty (for example the works of Max Stirner and Ayn Rand). Such lines of reasoning are gross oversimplifications of Smith’s own complex moral philosophy and by implication, his economic theory. Smith in fact proposed a list of moral sentiments which he compared and contrasted, ordered and classified.²⁴ In all instances he correlated and qualified individual virtues and moral sentiment in reference to their social significance, and argued that individuals judge other people’s behavior and qualities by the concord or dissonance with their own values (TMS, pp. 16–23). Among the virtues and qualities that Smith highlighted are propriety, sympathy, justice, beneficence, benevolence, prudence and duty. He also distinguished between social,

²⁴ McCloskey considers Smith the last of the great Virtue Ethicists.

antisocial and selfish passions, explored the morality of several social phenomena such as the disposition to admire the rich and powerful, and discussed the societal merits and functions of reward and punishment. Finally, Smith considered individual character and concluded that nature demands that individuals treat each other with care and attention, and that society requires individuals' beneficence and benevolence.

As far as cumulative morality, e.g. morality on a societal level is concerned, Smith's perspective was rather conformist; it originated in the demands of nature and society. Social relations Smith felt, must respect these demands and mold individual behavior in accordance with it. In essence, Smith's "moral sentiments" are a series of virtues and vice, which either maintain or undermine natural order. Smith believed that virtues engender virtues while vice feeds vice. Based on this premise, Smith built a moral framework which centered on the notion of balanced personal interests. In his view, human society hinges on "mutual good offices" (TMS, p. 83). While mutual benevolence is a higher ideal which could engender a superior society, Smith believed that utility is sufficient (TMS, p. 86) to safeguard social order.²⁵

Smith considered the family to be the primary source of the moral education of individuals (TMS, p. 222). Since he believed societal order to be a reflection of natural

²⁵ This too is an idea that has taken on a life of its own, and seems to have been carried through in modern capitalist philosophy and practice in general, which assumes that the utility of capitalist pursuits, i.e. making money, maximizing profit, output, cutting cost etc., automatically and necessarily translates into individual and societal benefits.

order, he opposed rebellion against the government and supported existing rank and order (TMS, pp. 18–19). In his view, nature determined rank over time and it seemed best therefore to maintain it (TMS, p. 226). In this regard he wrote “That kings are the servants of the people, to be obeyed, resisted, deported or punished, as the public convenience may require, is the doctrine of reason and philosophy; but it is not the doctrine of Nature” (TMS, p.53).²⁶

Clearly then, while on the one hand Smith emancipated the individual in comparison to how individuals were viewed in centuries prior, he remained deferent to hierarchy and in many ways placed the collective above the individual (TMS, pp. 302–303).

Smith also linked religion to economy via his discourse on “moral sentiments.” He saw an important role for religion as the foundation of moral sentiments and endorser of morality and asserted that historically religion has been more effective than philosophy in ensuring morality. In this context he states that:

religion, even in its rudest form, gave a sanction to the rules of morality, long before the age of artificial reasoning and philosophy. That the terrors of religion should thus enforce the natural sense of duty, was of too much importance to the happiness of mankind, for nature to leave it dependent upon the slowness and uncertainty of philosophical researches (TMS, p. 164).

²⁶ It is evident that Smith would have considered the US Declaration of Independence challenging to accept.

But Smith's endorsement of religion was extrinsic and generic. It was this-worldly in orientation and mechanistic rather than personal in its character. Smith avoided a creed-specific focus and treated religion as a single broad phenomenon. The evolutionary, pragmatic and temporal characteristics of Enlightenment thinking further shines through in parallels Smith drew between religion, societal evolution and, once again, nature. His combined statements on religion have led some authors to conclude that philosophically Smith was more in line with Greek Stoicism than with Christianity. His general perspective on religion aligned with the distinctive blend of Christianity, Stoicism and Deism typical for Enlightenment philosophy (McCloskey, 2008; Raphael & Macfie, 1982). References to "the great Conductor," the "all-wise Architect," the "connected system," the "machine of the world" and natural order moreover suggest that Smith was inclined toward the philosophy of natural law, i.e. law governed by nature which must therefore be universal. Smith's overall worldview was thus fundamentally deterministic, which derived from his belief that the universe moves according to purpose and direction. Smith therefore concluded that the general rules of morality must be equal to the laws of Deity (TMS, pp. 161–171).

Smith's broader moral framework thus situates in an intersection between "natural" and "divine" law. Natural law according to Smith first and foremost commands self-preservation and the propagation of species (TMS, pp 77–78) while divine law

commands justice. From these two principles Smith ultimately derived a hierarchical system of virtues which he believed must guide individuals and society as a whole and around which pivots an intricate structure of individual rights, responsibilities and social order.

Smith's economic philosophy finally integrated his ideas about the relation between the individual and society and the role moral sentiment plays therein. The core of his ideas on economy once again trace back to his deterministic perspective on nature and the universe. Smith states in this respect that:

In every part of the universe we observe means adjusted with the nicest artifice to the ends which they are intended to produce ... every thing is contrived for advancing the two great purposes of nature, the support of the individual, and the propagation of the species (TMS, p. 87).

This dual purpose of existence rests on a balance that must be achieved. As highlighted, Smith believed that self-interest is natural, with the well-being of individuals best accomplished through self care. Herein originates Smith's well-known advocacy for free enterprise and praise of entrepreneurship. On the other hand self-care also stands at the root of, and to a certain degree justifies, a stratified society. While Smith attributed a range of negative personal traits to the rich and powerful (ambition, vain-glory, selfishness, rapacity to name a few) he remained resigned to the traditional social order and left ultimate justice up to a "cosmic balance" which he believed like an "invisible

hand” transforms the actions and attitudes of the rich into benefit for the poor. In Smith’s own words:

The capacity of his (the rich man’s) stomach bears no proportion to the immensity of his desires, and will receive no more than that of the meanest peasant. The rest he is obliged to distribute among those, who prepare ... that little which he himself makes use of, among those who fit up the palace in which this little is to be consumed, among those who provide and keep in order all the different baubles and trinkets, which are employed in the œconomy of greatness; all of whom thus derive from his luxury and caprice, that share of the necessaries of life, which they would in vain have expected from his humanity or his justice. The produce of the soil maintains at all times nearly that number of inhabitants which it is capable of maintaining. The rich only select from the heap what is most precious and agreeable. They consume little more than the poor, and in spite of their natural selfishness and rapacity, though they mean only their own conveniency, though the sole end which they propose from the labours of all the thousands whom they employ, be the gratification of their own vain and insatiable desires, they divide with the poor the produce of all their improvements. They are led by an invisible hand to make nearly the same distribution of the necessaries of life, which would have been made, had the earth been divided into equal portions among all its inhabitants, and thus without intending it, without knowing it, advance the interest of the society, and afford means to the multiplication of the species. When Providence divided the earth among a few lordly masters, it neither forgot nor abandoned those who seemed to have been left out in the partition (TMS, pp. 184–185).

Smith’s tolerance of social stratification and status quo notwithstanding, he also acknowledged that there must be limits to self-care and self-interest. These limits are determined by a second central precept in his worldview namely the propagation of the species. Self-care and self-interest are necessary and acceptable as long as these do not

harm or endanger the propagation of the species. Although he tolerated certain vice (e.g. luxury, caprice) for utilitarian (economic) reasons, from a moral perspective, Smith was unconvinced by the notion that private vice might lead to public benefits (TMS, p. 313). Instead Smith preferred socially beneficial moral sentiments such as generosity, humanity, kindness, compassion, mutual friendship, esteem and he critiqued antisocial passions such as hate and resentment. Thus while according to Smith, the economy can function on mutual good offices, the ideal society comes about when love and affection dominate interpersonal relationships. Utility, Smith argued, represents the elemental and sufficient conditions for a stable and economically prosperous society; justice however must be upheld in order to avoid that conditions of hurt and injury become the norm, since these would cause economy and society to break down (TMS, pp. 85–86).

In sum then, Smith's thinking is innovative in one sense and traditional in another. His description of the mechanics of economy was hugely influential, while his ideas about morality remained largely traditional and to some extent conformist (in contrast to Weber, who presented the Reformist morality as transformative). Smith appreciated structure, and overall Smith's philosophy presents a much less materialistic and utilitarian worldview than the one portrayed so often by contemporary interpreters of his ideas. He does not advocate unbridled liberties. On the contrary, Smith's discourse on the individual, society and economy is firmly anchored in a moral tradition which respects and draws upon metaphysical concepts. Smith's moral philosophy remains as

relevant to economics, to religious doctrine and spiritual worldviews today, as it was when he wrote *Theory of Moral Sentiments*. One might therefore conclude that had he been presented with the concept, Smith would have had no trouble agreeing with representations of religion and spirituality as distinct forms of capital.

Romanticism: Adam Müller and the Romantic Restoration of Spirit

While Enlightenment thinking, and classical economic theory in particular, quickly spread throughout Europe they did not receive a warm welcome everywhere. A countercurrent emerged with many of the opposing ideas uniting under what became known as Romanticism (\approx 1770–1848). While it is an oversimplification to depict Romanticism as an entirely unified philosophy (Lovejoy, 1924), as a cultural and philosophical movement it contains characteristics that bind those who are identified as its exponents (Anderson, 1941). Nowhere else do religious and spiritual meaning making, notions of individual agency, social order and economics come together as purposefully, clearly and harmoniously as in Romantic philosophy and the writings of Adam Müller. In Müller’s discourse these themes are so intrinsically connected that they must be considered simultaneously.

Romanticism reached its climax in Germany although it originated in France in the ideas of Jean-Jacques Rousseau (1712–1778). Rousseau saw in civilization the downfall of mankind and idealized the “primitive man” who he, akin to Smith, believed was a product of nature. Unlike Smith however, Rousseau believed that nature made man

free, good and happy, while civilization corrupted those virtues. Consequently, Rousseau advocated a “return to nature” and argued for socio-political reorganization, resurgence of faith and a revolution in education (Mann, 1958).

While they focused their attention on a variety of themes, the German Romanticists in particular united around one subject: specifically, their opposition to the French Revolution, its ideals and its outcomes. The aftermath of the Revolution saw Napoleon rise to power through a coup d'état, famously crown himself emperor, and quickly become a new breed of absolute ruler. Napoleon subsequently embarked on military expeditions against every major power in Europe. The German Romanticists felt they were living in a time of crisis and transition. They perceived France not only as a physical threat, but believed that a failed French revolution inaugurated a succeeding series of events (Anderson, 1941). Thus, as far as the Romanticists were concerned, the French army was inspired by a misguided set of values and ideologies, opposed to traditional German ideals and culture. The Romanticists became determined to provide a countercurrent to the dangerous French doctrines.

Religion and metaphysics were employed as counter arguments against enlightened reason and rationalism. Romanticists strongly criticized the Enlightenment's rationalist propositions and understandings of reality. Rationalism, empiricism, experience and observation were considered imperfect sources of human knowledge and consequently Romanticists rejected the equation of the physical world with “reality” as

well as its Smithian mechanical application. The Romantic worldview instead embraced the eternal, infinite, and unseen, and required embedding intuition, metaphysics and mysticism as integral parts into any knowledge system and into attempts to understand reality. Romanticist thinking revolved around the idea that “things have a metaphysical order” (Briefs, 1941). Consequently thinking in terms of finites, clearly defined boundaries and limitations as required by empiricism was rejected. Instead Romanticists put ideals, spiritual interpretations and aspirations above material and political realities (Anderson, 1941; Briefs, 1941; Lovejoy, 1941; Mann, 1958).

What initially began as an artistic movement, quickly acquired philosophical and political dimensions, built around the defense of traditional German ideas, values, culture and socio-political system. Interestingly, the Romanticist response to the Enlightenment manifested as an endorsement of tradition and conventional patterns of social stratification, defense of feudal hierarchies and the privileges of the nobility, clergy and royalty. It emphasized community over the individual and preferred authority over personal freedoms and rights. This parallels Smith’s thinking. Where Smith however attributed hierarchy and stratification to nature, Romanticists attributed it to religion. From a Romanticist perspective, the authority of traditional rulers emanates from the sovereignty of God and was therefore divinely ordained (Mann, 1958).

Romanticism reserved some of its most virulent critique for the philosophies of classical economics. Although as noted, there are in fact many parallels between Smith’s

moral philosophy and Romanticist idealism, as classical economics acquired a separate life and growing following, it increasingly clashed with Romanticist ideals.

Classical economics revolved around economic freedom and growth, idealized free markets, free competition and self-regulation (*laissez-faire*). It rejected government intervention in economic affairs and posited that an orderly system would naturally emerge from the competitive exchange of goods and services based on people's needs and self-interests. Individual choice was emphasized and the desire for individual wealth, free from central interference and direction was justified. Ideas derived from the basic tenants of classical economics focused on the process of supply and demand and defined the social classes crucial to this process namely laborers, capital owners and landlords.

Romanticist rejection of classical economics reflected its broader opposition to rationalism, empiricism and the ideals of the French Revolution. Several authors hone in on the specifics that led the Romanticists to oppose particular tenets of classical economics. Mann (1958) for example notes that the Romanticists felt that classical economics "suffered from unrealism, materialism, incompleteness, individualism and a mechanistic approach."

From a Romanticists perspective, economic activity had social, political, ethical and religious implications, which implies it was *unrealistic* to separate and analyze it in isolation from these spheres. Consequently, Romanticists rejected the compartmentalization of the sciences and resisted the definition of economics as an

autonomous scientific discipline. Instead they argued that in order to acquire real meaning, economics needed to merge with and be guided by the ideal values of other social disciplines such as philosophy, ethics and religion (Mann, 1958). This notion made the Christian worldview particularly crucial to Romantic thought. It imbued Romantic philosophy with a balanced concern for the physical and spiritual reality of man. It paid attention to man's "inner life" and "otherworldliness," moving beyond the boundaries of reason, objectivity and finite forms. It stipulated that social scientists and philosophers should take into account values derived from intuition and religion. Some Romanticists went as far as to suggest that divine revelation should not only be the subject of theology but guide all the sciences (Anderson, 1941; Lovejoy, 1941; Mann, 1958).

By itself, classical economics was considered *incomplete*; neither was it adequate to equate economics with exact sciences such as physics and chemistry. Instead economics needed to become a normative science. Rather than accepting the existing socio-economic order and taking existing institutions for granted, Romanticists argued that economics needed to explore the social order as it ought to be (Mann, 1958).

Romanticists also rejected the predominantly *materialistic* perspective of classical economics. They argued that the excessive preoccupation with material needs and satisfaction was based on an erroneous interpretation of human nature. Instead the Romanticists proposed that idealistic notions should be the center of economic concern.

The focus on individual material wealth, they posited, needed to be replaced by attention given to social welfare, culture and the prestige and power of the nation (Mann, 1958).

These perspectives also lay at the center of Romanticist disagreement with what they considered to be excessive methodological *individualism* in classical economic theories. These theories were based on the assumption that “the spontaneous actions of the individual revealed the immutable laws of the natural order and ... for this reason, economic analysis should rely on the experiences of the individual” (Mann, 1958).

Romanticists considered this view an oversimplification of human reality and argued instead that the concept of *the individual* does not exist without reference to social relations such a family, kinship, descent or friendship. Since the individual does not exist without “a plurality of man,” the classical economic premise becomes a fallacy. Instead of revolving around the individual, economic theory needed to revolve around the “economic community.” Anderson (1941) explains this central idea in Romanticists’ thought as follows:

the fundamental ideology of German Romanticism has to do with the nature of the particular, of the whole, and of the relations between them. The Romanticists applied this ideology to every element in the world, whether man or divinity, family or nation, individual or state, peace or war, concept or book, speaker or audience, an act or an institution. The particular they thought should be an individual expression of the whole (pp. 302–303).

In other words, the Romanticists believed that by selfishly separating themselves from the rest of society, i.e. pursuing self-interest, individuals deny and lose their sense and connection to a higher reality. Self-development in their view could be best achieved by service to and sacrifice for the group (Anderson, 1941; Lovejoy, 1941). Consequently the Romanticists disagreed with the classical economic division of society into a private and a public sphere and with Smithian self-interest as the organizing principle of society. Instead, “non-rational” (i.e. marriage, family) ties that link society needed to model other societal institutions such as the state (Anderson, 1941). As a result, Romanticists gave much importance to the state as an actor in economic affairs and did not feel impelled to speak out in favor of personal freedom and private property (Briefs, 1941). Contrary to classical economics, Romanticist economic theory focused on the whole rather than its parts, implying a holistic rather than atomistic (focused on a particular aspect of society, e.g. its economic activity) theoretical perspective.

The holistic perspective tied in with Romanticist criticism of the *mechanistic* approach of classical economics. Rather than a mechanism that operates according to immutable laws, the Romanticists perceive economics as a “social organism” (Mann, 1958) able to develop, grow, and decline. Inextricably interconnected with the state and society, like different organs in a body, economy was not governed by individuals, but rather by a “solidarity of interests.” Romanticists also opposed the notion of market-based competition as a society-regulating mechanism. Instead they sought an economic

model that highlights cooperation (Briefs, 1941). In such metaphors, rich in symbolism, Romanticists ultimately saw a progression toward a better future for human society. The growing interdependence between individuals would strengthen the organic character of society and thereby transform ideals into reality (Mann, 1958).

Generally unknown outside the discipline of economic history, Adam Heinrich Müller (1779–1829) is considered by some as the most influential Romanticist philosopher and political economist (Dick, 2004; A. Gray, 1980; R. T. Gray, 2000). Müller meant to Romanticism what Smith meant to classical economics. He is one of few thinkers to translate Romanticist ideas, often considered esoteric, into a broader and more concrete political theory about society, state and economy. Among his best-known and most influential works was “Die Elemente der Staatskunst” (*The Elements of Statesmanship, lectures*; 3 parts, Berlin, 1809). It is in here that Müller introduced the notion of *geistiges Kapital*, i.e. spiritual capital²⁷ (Rowles Waetford, 2007).

While Müller did not propose a neat definition for spiritual capital, with this single paradoxical notion he gave expression to the gamut of German Romanticists philosophy. Reminiscent of Smith’s moral sentiments and foreshadowing Weber's thinking about the Protestant ethic, Müller’s spiritual capital referred to a stock of values that individuals and communities derive from their culture, philosophy, ethics and

²⁷ Geistiges Kapital has also been translated as “moral capital” (Briefs, 1941) however the use of “spiritual capital” is more common (e.g. Dick, 2004; Mann, 1958).

religion. In conformity with Romanticist ideals and in line with its metaphysical and holistic worldviews however, Müller's spiritual capital did not derive from moralities encoded in nature. Instead it resides in a specific culture, philosophy, ethic and religion (as with Weber). For Müller, Christianity, particularly Catholicism, German culture, its philosophy and ethics, represented truth and constituted the primary (if not only) expression and source of spiritual capital. Reasoning along these lines, Müller attributed universal claims to German philosophy, culture and religion.

Müller believed that this intangible stock of wealth was not only significant for individuals but more importantly constituted the spirit and "the power of life" of a nation. He furthermore contended that all forms of capital necessarily referred to the past, because nothing could be produced without drawing upon a stock of knowledge and experience inherited from past generations. This meant that rather than manifesting as utilitarian and individual-centered endeavors as presented in the classical economic model, economic activity needed to be understood as intergenerational, community-based and higher-purpose oriented (Briefs, 1941; Mann, 1958).

Müller's definition of economics as a series of activities that went beyond tangible material interactions and outcomes, led him to propose spiritual capital as a fourth required element in economics, in addition to Smith's classical notions of land, labor and physical capital. Rather than constituting an extension of the classical model however, Müller's addition of spiritual capital to economic theory was in fact intended as

a fundamental reorientation and redefinition of the entire meaning of economics. In Müller's economic philosophy, the first three elements of production—land, labor and physical capital—revolved around and ultimately derived their meaning from the fourth e.g. from spiritual capital.

The importance Müller places on spiritual capital becomes evident in his *Versuche einer neuen Theorie des Geldes* (Essays on a New Theory of Money, 1816) in which he suggested that value is not something concrete but symbolic. Müller proposed that commodities do not *possess objective value* but rather *acquire subjective value* in relation to other commodities. And acquired value is ultimately determined by people's tangible and perceived needs and their willingness to engage in exchange. Thus, it is not the attributed worth of precious metals, but "credit," i.e. the faith, belief and confidence that people place in the process and system of exchange, which engenders and guarantees value. In other words the ultimate basis of anything considered valuable is not physical but metaphysical. Moreover, because value is not determined by autonomous individuals but rather in relation to others and to social entities, it cannot be guided by something like an "invisible hand." On the contrary, because social agreements are necessary to determine and maintain value an authority, e.g. the state, must play a central role in safeguarding confidence in "credit" and guaranteeing the proper circumstances for exchanges to take place. This vision of value creation was in complete harmony with

Müller's idea that ultimately interpersonal relationships rather than impersonal commodities form the basis of economic activity (Dick, 2004; Gray, 2000).

Müller's introduction of and ideas about spiritual capital are far-reaching, multifaceted and complex. Their Romanticist roots imply an appreciation of traditional values and beliefs, hierarchy, social order and a strong role for government. Religion (specifically Christianity and Catholicism), faith, metaphysics and Divine Order are also determining concepts. Müller's spiritual capital seeks a holistic perspective and gives preference to community over the individual, to order over change. It sees reality as an absolute and truth as knowable. It criticizes rationalism and empiricism and rejects classical economics as unrealistic, incomplete, materialistic, individualistic and mechanistic. Finally it defines value as symbolic rather than concrete and rejects the division of society into a private and a social sphere. It disagrees with market competition as the primary society-regulating force, and with possession as a legitimate goal in itself.

Müller's broad scope of thought leads some authors to conclude that he was a visionary because he engaged crucial economic questions such as "agency," "distribution" and "value" far in advance of modern scholars who only recently have begun to appreciate their relevance (Dick, 2004). As a competing theory, Romanticist philosophy and Müller's ideas in particular had a substantial impact and following in the early 19th century. Under different historical circumstances they may have even posed a serious challenge to the classical philosophy of economics. Instead, multiple factors

contributed to the demise of Romanticist philosophy and with it spiritual capital. As 18th century turbulences and transitions continued into the 19th and 20th century, they fueled growing tensions which ultimately reached their climax in World Wars I and II. Although initially regarded as emancipatory, many of Romanticism's core ideas such the endorsement of hierarchy and strong sovereign states, preference of the group over the individual and its idealistic tendencies, were discredited because these also fueled European nationalism which eventually culminated into the horrors of the World Wars and more specifically German Nazism. Moreover, with the advent of socialism and the cold war, much of the 20th century political and economic discourse acquired a global and political ideology-centered focus, replacing the 19th century local culture, ideal-centered and identity focused discourses.

Although the exponents of Romanticism neither foresaw nor necessarily would have advocated Hitler's version of national pride and authority, in a post-war world many components of Romantic ideology appeared naïve at best and a dangerous throwback to the past at worst. Echoing such interpretations Dick (2004) notes that while progressive in certain respects, Müller's romantic philosophy also embodied archaic, paternalist and nationalist political ideas that modern scholars tend to avoid. With empiricism firmly established as the dominant philosophy of knowledge generation among scholars after WWII, Romantic ideas, such as Müller's spiritual capital, came to be regarded as

“inoperative metaphysical conceptions” (Schumpeter 1954, p. 422 cited in Viner, 1954).

In many ways, Romanticism collapsed under the weight of its own ideals.

Conceptual Building Blocks of Spiritual Capital

The tables that follow summarize the complex philosophies and thinking of the three “fathers of spiritual capital.” These summaries represent the core concepts relevant to spiritual capital encountered so far and illustrate the conceptual tensions and connections identified throughout this chapter.

Table 1 represents a summary of core ideas contributed by the three authors as reviewed in this chapter in relation to the earlier identified key themes, namely:

- Origins, establishment and preservation of social order;
- Individual agency versus social conformity; how individual actors influence society and how they are influenced by it;
- The role and impact of values, morality, religion and/or spirituality on society; how these impact individual behavior, social order and particularly economic activity;
- Commentary on different “knowledge systems” i.e. religious versus philosophical and scientific truths (metaphysics).

Also highlighted (Table 2) are Weber, Smith and Müller’s specific contribution to the concept of spiritual capital.

Table 1: Key Philosophical Themes

<i>On the relationship between the individual and society</i>	
Max Weber	Society changes as a result of fundamental changes in the belief systems and worldviews of individuals. Individuals are seen as morally autonomous and personally accountable (to God).
Adam Smith	Individuals are seen as first and foremost responsible for themselves. However, individual behavior is always contextualized by its social milieu. Nature dictates “social passions” and demands virtues from individuals toward society.
Adam Müller	The individual does not exist without references to social relations. Community trumps individuals and authority trumps personal freedom. Individuals should sacrifice self for the group.
<i>On social order</i>	
Max Weber	Social order, i.e. a culture, emerges when individual convictions unite in likeminded congregations, communities and ultimately larger societies.
Adam Smith	Social order originates in natural order. Natural order follows Divine design. Social order should mirror Divine order. This implies a deterministic view of social order. Social order depends on “mutual good offices.” Socialization begins in the family and is conformist in nature. The collective precedes the individual. Strong status quo orientation.
Adam Müller	Sovereignty emanates from God and is Divinely ordained. Traditional hierarchy and stratification is endorsed. The State is a primary actor in maintaining social order. Societal agreement does not “emerge” but must be centrally “architected.”
<i>On how religion influences individual agency</i>	
Max Weber	Protestant teachings foster increased sense of personal responsibility. Calling replaces ritual. Protestantism calls for “this-worldly” activity to ensure otherworldly salvation. Through “calling” and “vocation,” work acquires religious significance. Work is a vehicle for expression of virtues and ethics. Individual agency highly encouraged but enjoying the fruits of one’s labor is discouraged. Moral legitimation of vocational life.
Adam Smith	Self-preservation and self-care are the primary drivers of individual agency. From a religious/spiritual perspective self-interest remains a justified motivator since God created nature and its laws and determined that “every individual is best fit to take care of himself.”

Adam Müller	Direct individual energies toward higher ideals, particularly those exemplified by (German) Christianity. Individual agency must be subservient to the greater good.
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On the relation between religion and economic activity

Max Weber	Economic activity is guided and sustained by an ethos rooted in religion. The religious teachings of Catholicism vs. Protestantism foster different individual mentalities and cultural approaches toward economic activity. The Protestant ethic fosters capitalism. Protestantism encourages specialization and generation of wealth.
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Adam Smith	Economic activity rests on the balance between the need to support the individual and propagate the species. Nature, as designed by God, is the template for a stratified society. Their lack of virtues notwithstanding, elites are guided by an invisible hand, to create the conditions for the survival of the masses.
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Adam Müller	Economic activity has social, political, ethical and religious implications. It is unrealistic to separate and analyze it in isolation from these spheres. In order to acquire real meaning, and achieve a balanced concern for the physical and spiritual reality of man, economics must merge with and be guided by the ideal values of social disciplines such as philosophy, ethics and religion. Materialistic and rational perspectives are rejected. Romanticist economic rationale traces back to its conception of the relation between “the particular” and “the whole.” The first three elements of production, land, labor and physical capital, revolve around and ultimately derive their meaning from the fourth i.e. spiritual capital. Value is not objective, but subjective, inspired by confidence and faith.
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On the role of religion in morality and ethics

Max Weber	Religion is a causal force in individual and societal morality. Protestantism justifies and emphasizes the methodical-rational way. Protestantism was a chosen “case study.” Weber wanted to but never managed to also analyze the impact of other religions on economic behavior.
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Adam Smith	Religion is more effective than philosophy in ensuring ethics. Rules of morality equate with the rules of Deity. Religion is one of the main foundations of moral sentiment. Shows no specific preference for a particular religion.
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Adam Müller	Religious ideals, spiritual interpretations and aspirations trump material and political realities. Christianity centered moral framework.
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Table 2: Contribution to the Understanding of Spiritual Capital

Approach to the notion of spiritual capital

Max Weber	Conducts a historical analysis and uses a sociological framework. Explicitly analyzes relationship between religion and economic activity. Weber is a sociologist. Never used the term explicitly.
Adam Smith	Smith's analysis is contemporary. The link between religion and economic activity emerges via his notion of "moral sentiments." Smith is a moral philosopher. Never uses the term explicitly.
Adam Müller	Müller's analysis is contemporary. First to coin the term Spiritual Capital (geistiges Kapital). Müller is a political economist.

Main contribution to the understanding of spiritual capital

Max Weber	Provides a solid theoretical framework that explains how an ethos rooted in religion shapes the economic activity of individuals and society.
Adam Smith	Conceptualizes the notion of capital. Makes the connection between physical human existence, religion and moral sentiments. Demonstrates that particular moral sentiments are fundamental for society implying they are a form of capital.
Adam Müller	Unites spiritual meaning making, notions of individual agency, social order and economics in a purposeful and harmoniously system and describes the "concrete value" of the intangible elements in economics rooted in ethics and faith.

This chapter began with identifying the origins of the concept of spiritual capital, embedded in a broader historical and philosophical context. It identified three key philosophers, which not only contribute relevant thinking toward the concept, but do so situated within and as exponents of different philosophical traditions. Comparing their broader thinking and where appropriate direct discourse on spiritual capital (Müller), a series of trichotomous conceptual building blocks for spiritual capital as a concept and a theory have emerged. The next chapter uses this emerging trichotomous structure,

applying it to the contemporary literature on spiritual capital and building on the concepts unearthed thus far.

Chapter 3

MAPPING THE CONTEMPORARY DISCOURSE ON SPIRITUAL CAPITAL

Introduction

The detailed review of Smith, Müller and Weber in the previous chapter has provided a rich tapestry of foundational concepts, thematic threads and theoretical tensions that introduce and conceptually ground spiritual capital. Interestingly, after Müller there appears to have been no mention of spiritual capital anywhere in the literature, until the concept re-emerges almost two centuries later. This chapter picks up the conversation at that point and explores contemporary applications of the concept. The chapter begins with an overview of how spiritual capital re-enters the scientific discourse, what other concepts it becomes associated with and the contemporary philosophical questions this raises. Early contemporary definitions of the concepts are presented, after which the chapter further follows the evolution of the concept, building on the themes identified in the previous chapter and evolving the understanding of spiritual capital with new ideas as these emerge.

The chapter evolves along a trichotomous discourse, for which the foundations were laid in the previous chapter. It organizes the contemporary literature on spiritual capital into individualist, structuralist, and idealist narratives of spiritual capital. As will become evident, the impetus for this organization of the chapter is rooted in the conceptual building blocks provided by the thinkers presented in chapter 2.

Individualist perspectives on spiritual capital will be discussed first. Individualism has been defined as a “political and social philosophy which emphasizes the moral worth of the individual.”²⁸ Alternative definitions are the “belief in the primary importance of the individual and in the virtues of self-reliance and personal independence” and “a doctrine holding that the interests of the individual should take precedence over the interests of the state or social group.”²⁹ Parallels to part of Smith’s thinking from the previous chapter are evident here. Structuralism, which will be discussed next, is individualism’s counterpart. It has been defined as “a theoretical paradigm positing that elements of human culture must be understood in terms of their relationship to a larger, overarching system or structure.” Alternatively, it has also been defined as “the belief that phenomena of human life are not intelligible except through their interrelations. These relations constitute a structure, and behind local variations in the surface phenomena there are constant laws of abstract culture.”³⁰ These definitions clearly enshrine some of Weber’s contributions and sociological thinking in general. Idealism finally stands for a philosophy which “suggests the priority of ideals, principles, values, and goals over concrete realities. Idealism is explicitly and consciously normative.

²⁸ Source: Encyclopedia Britannica, www.britannica.com

²⁹ Source: The Free Dictionary, www.thefreedictionary.com

³⁰ Source: Blackburn, Simon (2008). Oxford Dictionary of Philosophy, second edition revised. Oxford: Oxford University Press

Idealists are understood to represent the world as it might or should be.”³¹ Here the link to Müller is unmistakable.

As rationalized in chapter 1, this chapter will draw exclusively on contemporary sources which explicitly mention spiritual capital or very direct synonyms thereof. As shall be seen, of the three perspectives represented in the spiritual capital literature, the individualist and structuralist perspectives tend to prevail and are fairly well defined, less so the idealist perspective. Although as stated, this chapter is organized into three distinct theoretical perspectives, this does not mean the studied sources can also be as neatly categorized. It is not uncommon for authors to discuss or argue from multiple theoretical perspectives. In fact, a significant number of the sources analyzed tend to do just that, by simply presenting broad overviews (i.e. literature reviews) without strictly organizing a discourse or articulating a particular perspective (although some of their underlying assumptions shine through in bibliographies). This is not surprising given the novelty of the concept. On the other hand in the instances where authors do build an understanding of spiritual capital around a particular theoretical framework, alternatives often remain unexplored.

Several contemporary authors are contextually relevant for the emergent understanding of spiritual capital. Although none have explicitly written about the concept itself, they are mentioned here briefly as each is broadly recognized as paving the

³¹ Source: Wikipedia, <http://en.wikipedia.org/wiki/Idealism>

way for it and is often referenced. Gary Becker (1976) to begin with, is an American economist and Nobel Prize Laureate recognized as among the first economists to address topics traditionally considered to be the domain of sociology (e.g. crime, drug addiction, family). Building on a Weberian rationale, Becker was instrumental in describing vast areas of human behavior as “rational” and “utility maximizing,” bringing such behavior into the realm of economic theory and its methods (rational choice theory). Becker is also an important theorist on human capital, which might be considered the first capital construct to transition from the tangible (physical assets) to the intangible (non-physical assets such as education). Pierre Bourdieu represents the opposite side of the spectrum. He was a French sociologist who attempted to understand economics from a sociological perspective. His focus was on the “dynamics of power” in social contexts. Anchored in leftist traditions (Marx, Weber, Durkheim etc.), Bourdieu was among the first to explore notions such as cultural, social and symbolic capital. These notions remain strongly rooted in and related to Bourdieu’s work. Finally, Robert Putnam is an American political scientist, best known for his work on social capital. His thesis *Bowling Alone* (2000), which outlines how US political, social and civic relations have declined leading to negative social consequences, caused tremendous debate and significantly impacted US and international views on social policy. Focusing primarily on trust, reciprocity and transparency, Putnam’s discourse attempts to bridge individual and social dimensions and unite these into a cohesive social capital theory.

The Resurrection of Spiritual Capital and Emergent Research

The earliest contemporary mention of spiritual capital which I was able to find dates back to a 1992 French article by Yves Lambert, where he talks about religions as systems of capital maximization. He uses the term spiritual capital (*capital spirituel*) once as an example of Bourdieu's "symbolic capital" (p. 135). As far as I could establish, the first contemporary English mention of spiritual capital occurs in a bibliography reference to an unpublished paper from 1998 by Bradford Verter entitled *Spiritual Capital: Why Madonna Studies Kabbalah*. This paper is cited in an article published in 2000 by Robert Wuthnow who presents a national (US) study on how religious groups promote forgiving. In his article, Wuthnow addresses social, cultural and emotional capital and distinguishes spiritual capital from these three. In doing so, he uses Verter's characterization, which defined spiritual capital as referring to activities "that have a specific religious emphasis or that are explicitly concerned with relating people to the sacred or divine" (Verter in Wuthnow, p. 128).

Another early mention of spiritual capital occurs in the work of Nobel Laureate in economics Robert Fogel. His *Fourth Great Awakening* (2000) examines the future of egalitarianism resulting from a supposed Christian religious awakening in the US in the 1960s and 1970s. He mentions spiritual capital specifically only once however. Finally John DiIulio, a political scientist, talks about spiritual capital in 2002 in a short article entitled *The Three Faith Factors* in which he addresses the effect of religion on

individual well-being and social welfare. As with Fogel, DiIulio stops short of defining spiritual capital, although he does explicitly suggest that it should be further researched.

Fogel and DiIulio's indirect but perhaps much more important contributions to spiritual capital rest in the fact that they seem to have provided the impetus for the launch in 2003 of the Metanexus Institute's *Spiritual Capital Research Program* (SCRP). As mentioned, by stimulating further discourse and funding research this initiative³² has proved to be key in putting spiritual capital on the map as a concept, research topic and theory.

At its inception the SCRП cast a wide conceptual net and pursued a multidimensional understanding of spiritual capital. The program defined the following research questions:

- What is spiritual capital? How can research on spiritual capital both draw upon and be distinguished from social capital?
- How best can issues of central interest to economists (economic efficiency, entrepreneurialism, economic growth) be illuminated by developing a nuanced and rigorous basis of understanding the relationships between religion and aspects of economic performance?
- How does religion affect economic behavior at both the macro and micro levels? Might spiritual capital be the missing leg of the stool in economic development, which already includes social and human capital?
- Can spiritual capital provide a perspective that draws together both the economic and sociological debates about the role of institutions, focusing

³² Financially backed by the Templeton Foundation

on the role of religious meaning systems in creating trust and binding norms?

- What aspects of the empirical study of phenomena will be most productive for building the long-term health and vigor of a research arena focused on spiritual capital? Some issue areas might include: spirituality and health, development, expanding the radius of trust, impediments of corruption on development, the role of religious markets, and more.
- How might religion and spirituality influence beliefs, norms, and networks—particularly those that emphasize behavior and values that do not mesh with the neoclassical economics assumption of a completely rational, utility maximizing, fully informed *homo economicus*—and thereby shape the institutions that pattern social life?
- How can new approaches to economic modeling avoid the pitfalls of reductionism and instead incorporate an appropriate complexity in the understanding and measurement of religious and spiritual influences, behaviors and institutions as they relate to questions normally raised within the field of economics? (*Spiritual Capital Research Program*, 2003)

These research question clearly point to the SCRPs intent to not only better understand spiritual capital as a new concept, but beyond that to work toward a fully-fledged spiritual capital theory capable of explaining the phenomenon on and across multiple conceptual levels. The first fruits of the SCRP were several short articles prepared for a planning meeting attended by researchers specifically invited to participate. These articles constitute an excellent snapshot of questions spiritual capital faced as it re-entered social science, the concepts it became associated with early on and the philosophical and methodological challenges the notion faced.

Berger and Hefner (2003) arrive at the topic via Weber's Protestant Ethic, noting immediately however that various aspects of capitalism have fundamentally changed. The "rationalized, self-denying, and accumulative values" Weber highlighted as key in the early stages of capitalism seem less relevant in current consumer driven economies (p.1), while a shift from manufacturing to knowledge-driven industries redefines and bolsters the role of the individual (p. 2). Capitalism's spiritual capital is further impacted by the increasing share of non-Western populations participating in the capitalist economy. Hence Berger and Hefner propose to address spiritual capital from a comparative perspective. In order to understand spiritual capital and its impact on politics and economics, it is necessary to examine the *underlying values* promoted by different religious traditions and their institutions (p.3). In this respect the authors highlight the Islamic resurgence as being particularly interesting.

In addition to Weber, the authors identify further roots of spiritual capital in the works of Bourdieu and Coleman (one of the early proponents of social capital). They also cite Becker and Putnam. In the end however, Berger and Hefner do not go to great lengths to take any position on the different underlying theories they introduce nor do they attempt to resolve the tension inherent in the different theoretical strains they mention while introducing spiritual capital.

Iannaccone and Klick (2003) confirm and expand Berger and Hefner's short review of the theoretical roots of spiritual capital. They try to ground the concept further by

connecting it to Iannaccone's "religious capital" which is based in rational choice and utility maximization and explains "patterns of religious beliefs and behavior, over the life-cycle, between generations, and among family and friends" (p. 6). The authors recognize the absence of a clear definition of spiritual capital, but they see no need to extend its meaning beyond the combined understanding of the scientifically established notions of human, social, cultural and religious capital. Instead they conceptualize spiritual capital as "a superset of religious capital and a subset of human, social and cultural capital" (p. 3).

Iannaccone and Klick's suggestion to maintain the discussion of spiritual capital within existing theoretical frameworks seems to tie in with a frequently identified challenge: the difficulty to empirically define "spirituality." The authors assert that spiritual capital is a "catchy phrase—a linguistic union of the academically-respectable concept of capital ... and the vague but popular notion of spirituality" (p. 2). On the other hand they also recognize that spiritual capital might just catch on "precisely because it blurs traditional distinctions between that which is religious and that which is secular." The notion of spirituality they feel "sidesteps the negative images frequently associated with institutionalized religion" and the concept "is sufficiently elastic and popular that it can be applied to all traditional religions, all new religions, and a wide range of non-religious activities deemed virtuous or therapeutic" (p. 2). Although on the one hand Iannaccone and Klick prefer to see spiritual capital entering the academic discourse as a

“clean concept, with well-defined boundaries and characteristics” (p. 2), on the other hand they do not feel called to attempt to construct this clean concept. The authors remain skeptical about the added value of spiritual capital as a concept, theory or field of research. Not surprisingly, in the end, they do not contribute much to distinguish spiritual capital from existing concepts.

Sociologist Roger Finke (2003) echoes Iannaccone and Klick’s reservations about conceptualizing spiritual capital separately stating that “the greatest promise of religious or spiritual capital is the application of this concept in a larger theoretical model, not the addition of another buzzword.” Although his paper is titled *Spiritual Capital: Definitions, Application and New Frontiers*, Finke in fact spends most of his energy arguing against new frontiers and addressing the notion of religious capital instead. He credits Iannaccone for the definition of religious capital which he adopts with only minor adjustments as consisting “of the degree of mastery and attachment to a particular religious culture” (Stark and Finke, 2000, p. 120, quoted in Finke p.3). Finke briefly explores the notion on micro, organizational and supra-organization levels, in the end however he also reveals himself as dismissive of spiritual capital as a separate concept and never arrives at a distinguishing definition for it.

A dissenting and more expectant perspective is offered by Theodor Malloch (2003) who calls the emerging concept of spiritual capital “pregnant with possibilities” and proposes it might be the missing leg of the stool in economic development, which

includes its better known relatives, social and human capital” (p. 2). Malloch also roots spiritual capital in Weber, Becker and Putnam. Bourdieu on the other hand is noticeably absent in his discourse. Instead, Malloch references R. H. Tawney (even before Weber) an English economic historian and author of *Religion and the Rise of Capitalism* (1926). Tawney is known for his strong Christian convictions, faith-inspired social concerns and critique of the division between social morality and commerce. Although at this stage Malloch does not offer a succinct definition of spiritual capital, his religious virtue-oriented direction clearly sets him apart from other contributors to the SCRP. Rather than portraying spiritual capital as a “subset” of human, social or religious capital and arguing for its incorporation within existing theoretical frameworks (e.g. Iannaccone & Klick, Finke), for Malloch spiritual capital represents an overlooked but vital feature in economic theory, one from which the other forms of capital ultimately derive their direction and meaning (p. 8).

In a final insightful article presented at the SCRP, Robert Woodberry (2003) explores the promises and pitfalls of researching spiritual capital. He approaches the topic by isolating religion as a factor which correlates with individuals living healthier and more productive lives, translating into significant impacts on economies. In line with Malloch and contrary to Iannaccone, Klick and Finke, Woodberry proposes that spiritual capital does in fact differ from other forms of capital, not because religious groups do not have other forms of capital (i.e. financial, human, social and cultural), but primarily

because religious groups are concerned with more than these (p. 1). Consequently, Woodberry sees advantages in the new metaphor. He stresses that although people may use religion to gain other forms of capital (financial, social, cultural), many also seek “something uniquely spiritual, something that cannot be reduced to money or sex or power” (p. 2). Woodberry also notes that the metaphor helps to regard religion as a *resource* which people draw upon to meet challenges (p. 2). This perspective of religion and spirituality paves the way for research on their economic impact. Other productive strains for research, Woodberry argues, might include looking at the consequences of the increase or decrease of individual and societal investment in spiritual capital, and comparative analyses of the outcomes of investment in different forms of capital.

An additional element in Woodberry’s definition of spiritual capital is the introduction of “an external moral authority” which “may shape social relations in ways traditional social capital theories would not predict” (p. 4). This speaks to how underlying worldviews influence spiritual capital, or as Woodberry puts it how “the religious context shapes the ‘values’ and uses of social relations”... Woodberry points out that when people invest in spiritual capital, they are often not explicitly trying to influence the economy, the political system, and so forth; although the religious resources they create may indirectly end up significantly shaping society (pp. 4–5).

Although largely sympathetic to the notion, Woodberry also highlights a number of challenges and limitations associated with the concept. He notes for example that

religion is not the only factor which positively impacts individual and social behavior, other factors of course exist. Meanwhile, religious ideas can also contribute to negative social outcomes (i.e. extremism), and specific religious doctrines (e.g. the restriction on charging interest in Islam) may hinder certain economic activity directly. Challenges pertaining to the research on spiritual capital that Woodberry highlights include variations introduced by culture, the significance of, yet difficulty with discerning and measuring the motivations underlying religious activity, variations across different religious traditions or denominations and finally the fact that investments in spiritual capital and its effect on social phenomena (e.g. trust, corruption) and institutions may take a long time to actually manifest.

In sum, the above mentioned papers prepared for the SCRP generated justifications and important momentum for further research on spiritual capital. Following this, in an effort to “catalyze the development of this interdisciplinary research field” (SCRP, 2003), a series of thirteen large grants were made available to support additional research projects on spiritual capital. In an interesting twist however,³³ it appears the research program was never concluded and its outcomes never published. At this stage, the official SCRP site has been archived. Searches in library and e-journal databases meanwhile fail to turn up any materials under the search term “spiritual

³³ The SCRP was supposed to conclude in August of 2007 with findings to be reported by early 2008.

capital” published by the thirteen researchers who supposedly received a grant. It appears that this particular research and theory building initiative on spiritual capital gave up the ghost. Notwithstanding its discontinuation, the SCRP provided solid conceptual and theoretical starting points which others have benefited from.

A separate early source often recognized as having given impetus to the interest in spiritual capital is Danah Zohar and Ian Marshall’s *Spiritual Capital, Wealth We Can Live By* (Zohar & Marshall, 2004). Zohar, a UK-based management thought leader, physicist and philosopher and Marshall, psychiatrist and psychotherapist, were not involved with the SCRP. Their book however became a best-seller. Its accessible presentation and its target audience (company leaders and managers) certainly contributed to this success.

Contrary to the SCRP, Zohar and Marshall seem less concerned with defining spiritual capital. Their minds, as to what it means, were made up. Zohar’s earlier publications include a title on spiritual intelligence, i.e. SQ. Zohar is often credited with having coined this idea and clearly derives her definition of spiritual capital from her thinking on spiritual intelligence. In their book on spiritual capital the authors waste little time conceptualizing the notion, instead they quickly turn to their main argument, which is that capitalist culture and business practices are in a crisis and that only “a critical mass of individuals, acting upon higher motivations, can make a difference.” What the authors claim is particularly needed, is for a critical mass of leaders to use their spiritual

intelligence to create spiritual capital in their organizations, turning corporate cultures more sustainable (p. 2). They furthermore believe that capitalism “has never had any moral principles or framework. It is an economic theory, not a moral or social philosophy” (p. 14). With this direction, Zohar and Marshall adopt an application for spiritual capital that, as it turns out, opposes other popular pro-capitalist representations (e.g. Malloch). This sets the stage for others with a critical attitude toward capitalism, who like Zohar and Marshall will seek its reformation via spiritual capital.

A final source that must be acknowledged as contributing to the contemporary re-emergence of spiritual capital is Verter’s 2003 paper entitled *Spiritual Capital: Theorizing Religion with Bourdieu Against Bourdieu*. Unlike the resources mentioned so far, this paper is less frequently cited and acknowledged as a key source in the broader spiritual capital discourse. This is problematic because in his paper Verter in fact presents an early, possibly the first comprehensive theoretical framework for spiritual capital. The relative lack of attention his work has received can almost certainly be attributed to the fact that Verter’s argument is steeped in the complex ideas and writings of Bourdieu. From a spiritual capital conceptualization and theory building perspective however, this paper must nevertheless be considered a seminal work for various reasons. First, it attempts to define and anchor spiritual capital in the field of sociology, in particular Bourdieuan sociology, which has a rich discourse on capital constructs. As such Verter presents an understanding of spiritual capital characterized by ideas rooted in leftist

schools of philosophy, emphasizing power as the principal motivator of human behavior and underlying structure of society. This contextualization of spiritual capital clearly challenges alternative conceptualizations put forward by others (i.e. Malloch and Zohar & Marshall). Second, Verter presents spiritual capital as a form of symbolic capital, a conceptualization which, as will become evident, resonates in a broadly shared understanding of spiritual capital. Third, Verter takes the theoretical argument to distinguish spiritual capital from other established concepts, such as religious capital, much further than others thereby solidifying its study as an autonomous phenomenon. Fourth, Verter applies Bourdieu's fruitful theoretical classification of the "embodied," "objectified" and "institutionalized" states to spiritual capital, subcategorizing it into different forms of expression. Finally, as will become evident, Verter's characterization of spiritual capital resonates with his sociology peers, his paper serving as a catalyst for several subsequent publications which continue the spiritual capital conceptualization and theory building exercise.

In sum, akin to how the notion was framed when it was originally coined by Müller two centuries ago, the contemporary starting points for the emergent understanding of spiritual capital continue to evolve around the identification of broader ideological frameworks, different philosophical angles and levels of conceptualization and analyses. These will be classified and explored in further detail next.

Individualist Conceptualizations of Spiritual Capital

As has emerged at different points throughout this dissertation, one frequent angle via which spiritual capital is explored is by looking at what the concept means, and how it applies to individuals. From here on, this approach to spiritual capital will be termed the *individualist* conceptualization of the notion. Placing the individual at the core of its thinking, an individualist conceptualization of spiritual capital does not imply that other levels of analysis (e.g. organizational, societal) remain unconsidered; it rather means that this particular conceptualization centers on individuals and their characteristics from which it seeks to draw broader implications and conclusions. This analytical starting point has fundamental implications for the understanding of spiritual capital as a concept and theory. Theoretically speaking, individualist conceptualizations of any phenomenon represent what are known as bottom-up theoretical approaches, which essentially attempt to construct more complex systems by understanding, describing and finally summing the functioning of their parts.

One element several of the articles introduced in the previous section have in common is their leaning toward, and individualist conceptualization of, spiritual capital. Iannaccone's "religious capital" for example, which explains "patterns of religious beliefs and behavior, over the life-cycle, between generations, and among family and friends" (p. 6) is based in the notions of "rational choice" and "utility maximization." Rational choice (balancing cost–benefit to achieve maximum personal benefit) and utility

maximization (wanting more rather than less of something) are ideas central to microeconomics and to a particular understanding of human decision-making. Both notions originate in Becker's "human capital" (e.g. individual stock of competencies, knowledge, skills) which is personal at its core. Conceptualizing the notion of religious capital, Iannaccone applies Becker's basic understandings to religion, to describe rational and utility maximizing investments (e.g. religious study, church volunteering which then improves individual reputation and respect) individuals make within the context of their religious belief.

Woodberry is another author with a distinct individualist perspective on spiritual capital, which he strictly correlates with individual attributes. He notes for example that statistically, religious and spiritual people have been shown to live longer, have fewer health and mental problems, steal less, volunteer more and give more to charity. Religion and spirituality, Woodberry maintains, are also resources which people draw upon to meet challenges such as sickness and political oppression and they help them make ethical choices and face social problems (p. 2). Viewing religion and spirituality via this lens paves the way for research on their economic impact via for example health indicators, rule-following behavior, levels of voluntarism and work habits. Rather than with an overarching framework, Woodberry's approach implies constructing an understanding of spiritual capital by separately analyzing and validating its composite parts. From there, a cumulative theory might presumably be constructed.

The inclusion of Tawney and disregard of Bourdieu set the stage for Malloch's distinctive breed of individualist discourse on spiritual capital. Malloch wonders whether spiritual capital could be "the hidden motivation" behind economic booms and wishes to understand how religions affect economic behavior at the micro and macro levels (p. 2). His individualist perspective is anchored in a belief that in economics human beings are the most important assets (p. 4). This leads Malloch to argue against considering social categories such as welfare and development as "goal(s) of rational actions in the economic, political and social spheres." Instead he claims there is a need to start viewing these as "religious categories." Malloch explains this as follows:

Even for those living on the most precarious margins of existence, development is more than a matter of improved material conditions ... Development is clearly a vision of redemptive transformation. This sense of spiritual capital is founded on an understanding that all resources are entrusted to people. That both individual persons and groups are called to preserve and develop a wealth of resources for which they are accountable here and later and which endowments must be managed. Thus spiritual capital is about this entrustment of responsibility and a care for the creation it exhibits. Within various religious traditions, creative obedience or norms in economic activities are one primary way for adherents to acknowledge and demonstrate faith. Within this frame of reference, economic development can be seen as a process through which persons and communities learn to care for and use the resources that sustain life. Economic development can be viewed as creative management of endowed resource by stewards who act on their faith commitments. Here, genuine economic growth is guided by normative laws, character, and principled habits and practices that take into account the preservation needs of human beings, their environment, and their physical, mental, social, cultural and spiritual lives. In the ultimate sense, spiritual capital

may be the third or missing leg of the stool which includes its better known relatives, namely: human and social capital (p. 7).

Although Malloch does not offer a succinct definition of spiritual capital in his initial exploratory article for the SCRP, his adamantly individualistic contextualization of the concept puts him in a category of his own among the contributors to the SCRP. What distinguishes Malloch is his unmistakably normative and Christian virtues oriented approach. Moreover, instead of constituting a subset of other forms of capital (e.g. Iannaccone & Klick, Finke), for Malloch spiritual capital represents an overlooked but “vital feature” in economic theory, from which in fact the other forms of capital ultimately *derive* their direction and meaning (p. 8).

It is worth noting here that when the SCRP initiative ended, Malloch was the only contributor to continue publishing extensively on spiritual capital.³⁴ He is the leading figure behind Yale’s Spiritual Capital Initiative and serves as its research professor. He has also published three books which further explore his version of spiritual capital. The first book, *Renewing American Culture* (Malloch & Massey, 2006) absorbs his

³⁴ It appears the SCRP may at one point have lost its Templeton Foundation funding. Malloch on the one hand continues to publish on spiritual capital and to acknowledge Templeton in his publications. One might be led to conclude therefore that after a broadly oriented beginning, Templeton and Malloch might have found each other in a much a narrower, more normative, Christianity and conservative politics-oriented spiritual capital discourse.

contribution to the SCRP as a chapter. The remainder of the book meanwhile adds significant context to his thinking.

Drawing inspiration from the US Declaration of Independence, Malloch identifies “the pursuit of happiness” as a core objective of human existence. Around this notion he proceeds to build a vision of “a new life-affirming humanities framework that reconnects economics, culture, science, art and leadership with the life of the spirit” (p. 1–2), claiming that values, economics, culture, science and faith have been separated too long. He attributes “Divine origin” (p. 5) to the pursuit of happiness,³⁵ and assigns primary responsibility for the achievement of happiness to individuals (pp. 8–15). Economic activity is an extension of such pursuit, but it needs to be guided by normative laws (p. 27). Malloch describes spiritual capital as a “unifying theory” with “normative direction.” In his words:

Spiritual capital is a form of capital that aligns with its cousins, both human capital and social capital. In that sense, spiritual capital provides an overarching conceptual model and structure that gives definition to human and social capital. In other words, spiritual capital is a unifying theory for the commonly used model of human and social capital. But it is also more. It is a normative, directional dimension that gives meaning and purpose to all human activity (p. 29).

³⁵ Malloch defines this as an “inner disposition linked with a transcendent source” (p. 8).

Throughout the remainder of his writings, Malloch reveals further details about the normative direction he favors. He positions himself as a staunch defender of capitalism, albeit capitalism guided by higher purpose, claiming that “no one knows how to run a successful economy on any other principle” (p. 39). He critiques views which perceive tensions between the spiritual and the commercial. Instead, he sees in economic activity and growth, when guided by normative laws, the path to human happiness. He sees an important task for science, particularly the humanities as “the histography of meaning” to provide direction through correct paradigms. Such paradigms should move beyond Enlightenment thinking, which focuses too much on reason, as well as Romanticism which excessively emphasizes “purity of sentiment” (p. 75). He concludes that:

Perhaps this is the challenge today ... to find new ways to listen to the claims of religion and to find common ground with the new nonreductive scientific models that are replacing modern science. A new model for synthesis to combine the best of science with religious faith and so restore humanity to a meaningful role in the cosmos (p. 85).

In a world where change is the norm and society is becoming less organized, less state dominated and less centralized, Malloch finally seeks the leaders and leadership to develop and apply spiritual capital.

In his 2006 book, Malloch outlines his thinking about spiritual capital embedded in a broad philosophical framework, with clear conservative overtones. In his subsequent publication *Spiritual Enterprise* (Malloch, 2008) he builds on this framework by outlining a series of core individual virtues that further define his version of spiritual capital. This work turns out to be an even stauncher defense of capitalism. He credits Smith as “being the first person in history to conceive a world from which poverty could be banished”³⁶ (p. xi). In what seems to be a twist on Weber, he states that:

capitalism thrives not because of its relationship to Protestantism, but because of its profound connection to a fundamentally religious frame of mind ... the creation of wealth, when properly understood, is a spiritual exercise with a deeply theological meaning and far from simply an expression of ‘materialist’ values (p. xvi).

He extols business as the means through which individual virtues are best acquired. Drawing on classical virtue ethicists (e.g. Aristotle, Aquinas), he subsequently identifies fourteen key virtues fundamental to spiritual capital, namely, faith, honesty, gratitude, perseverance, compassion, forgiveness, patience, humility, courage, respect, generosity, discipline, chastity and thrift. He then spends the rest of the book exploring

³⁶ He points out that Smith asked the question overlooked by other philosophers (e.g. Descartes, Aquinas, Aristotle), namely “what is the nature and cause of the wealth of nations?” while the others had asked, “what is the cause of poverty?” which if correctly answered, led only to the discovery of how to create more poverty (p. xi).

each virtue one by one in reference to large US corporations which in his view exemplify one or several of these virtues. His choice of companies (e.g. Pepsico, Chick-fil-A) is everything but uncontroversial.

In his most recent co-authored book *America's Spiritual Capital* (Malloch & Capaldi, 2012) Malloch takes spiritual capital into a patriotic direction. The book is introduced as a story about how “America has created the greatest civilization the world has ever known” and how it has done this “because of its spiritual capital, the values and beliefs by which individual Americans have interpreted and transformed the world” (p. ix). The “story” further explores America’s Judeo-Christian heritage as the backbone of its spiritual capital, and as the foundation for its quest of modernity and leadership in the world. The meat of the discourse however focuses on comparing and contrasting right and left-wing social, political and economic theories and arguing that the Judeo-Christian worldview and heritage links to one of these and rejects the other. Malloch and Capaldi’s direction is evident from the start; their aim is to inextricably marry Judeo-Christianity with a specific socio-political agenda and stake America’s material and spiritual progress on it.

After introducing spiritual capital in terms very similar to previous publications, Malloch and Capaldi quickly shift gears to examine, or rather to exalt, Judeo-Christianity above other spiritual traditions. Allegedly unique aspects in Judeo-Christianity such as the concepts of “purpose,” “sin,” “autonomy” and “redemption” are employed to explain

differences in social, political and economic doctrines around the world. The authors also identify four philosophical tensions in Christianity, which they argue are therefore also present in cultures and systems that were influenced by the Christian faith. These tensions are:

- Christianity's relation to its broader socio-political and economic context;
- the relation of individual versus institutions;
- the relation between different Christian sects and their relation with non-Christians; and
- the tension between liberty and equality.

Malloch and Capaldi maintain that the first tension was resolved via a dualistic (church versus state) view of the world, which is what led to the dissolution of the former feudalistic and hierarchical systems. Via "free choice," "free will" and "individual relationship with God," the second tension was resolved in favor of individuals. This outcome reinforced the outcome from tension one. In an American context both together ultimately led to the individual being seen as supreme, with the state becoming a necessary evil. The third tension was resolved via "tolerance" which, Malloch and Capaldi argue, necessarily follows freedom and individualism. The fourth tension, liberty versus equality, is what Malloch and Capaldi focus most of their attention on.

The authors relate the liberty–equality dichotomy to modernity which they maintain was established through a "spiritual quest." America was at the forefront of this

quest, representing the “modern exemplar of the Judeo-Christian heritage of spiritual capital” (p. 36). But modernity is also distinguished by the “technological project,” i.e. transforming nature for human betterment. Here too, America prevailed. Malloch and Capaldi ultimately string together the following logic:

The technological project requires inner-directed individual and free economies that maximize competition and innovation. Free market economies operate best with limited government. Limited government can only be maintained under the rule of law. The rule of law can only be sustained if there is a larger cultural context that celebrates individual autonomy. Finally, individual autonomy presupposes a larger ontological claim about human freedom or free will that requires a theology. Moreover, personal autonomy avoids self-destruction and adds a spiritual content to the technological project when the responsible use of freedom leads to helping to fulfill God’s plan by eliminating suffering and promoting freedom in others (pp. 35–36).

The authors spend the rest of the book teasing out, justifying and defending the rationale they constructed in details too abundant to address here. As foreshadowed by their book’s title, they conclude that America constitutes the best exemplar of the spirit and logic of modernity, the most consistent model of Christian scriptural principles embodied in a worldly economy and the clearest expression of Christian ideals personified in a political system.

Beyond the SCRP and the authors associated with it, Zohar and Marshall’s discourse, as briefly introduced earlier, constitutes another individualist conceptualization

of spiritual capital. The authors present spiritual capital as “wealth we can live by,” because in their view it connects to the deeper aspects of people’s lives. It is wealth individuals draw from “deepest meaning, deepest values, most fundamental purposes, and highest motivations” which they apply to their daily life and work. On a collective level meanwhile, Zohar and Marshall’s spiritual capital manifests as

a vision and a model for organizational and cultural sustainability within a wider framework of community and global concern. It is capital amassed through serving, in corporate philosophy and practice, the deeper concerns of humanity and the planet. It is capital that reflects shared values, shared visions, and fundamental purposes in life. Spiritual capital is reflected in what an organization believes in, what it exists for, what it aspires to and what it takes responsibility for (p. 3).

As a whole, Zohar and Marshall define spiritual capital simply as “the amount of spiritual knowledge and expertise available to an individual or a culture.” The production and accumulation of spiritual capital however in Zohar and Marshall’s mind clearly originates from, and depends on, the individual level (SQ).

Having framed their discussion, the majority of Zohar and Marshall’s book presents a “motivational scale” based in Jungian psychology and Maslow’s hierarchy of needs which provide a framework for the increase of individual spiritual intelligence. The authors build on this bottom-up argument, seeking to develop and tap individuals’ spiritual capital first before they apply it to benefit society as a whole. Once individuals

possess spiritual capital they are expected to transform organizations, which can then effect societal transformation toward a more sustainable future. Zohar and Marshall stop short of painting a detailed picture of the future they envision. Instead, they focus most of their discourse detailing their personal motivational scale (Figure 1) which outlines a series of positive and negative personal motivations. The set of positive motivations represents expanding private spiritual capital, while the negative set erodes it.

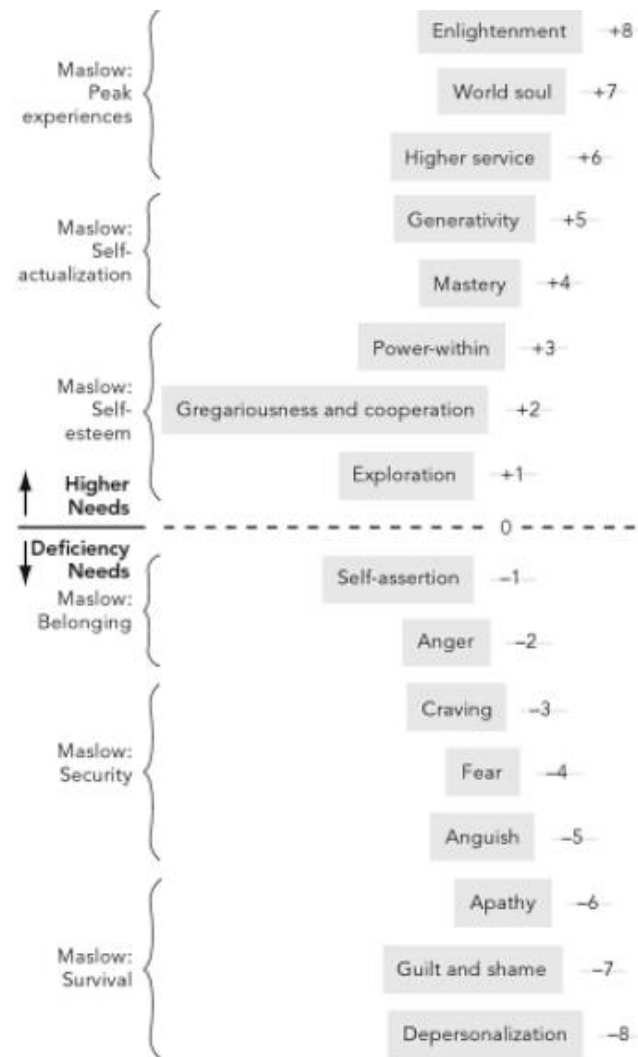


Figure 1: Zohar and Marshall's scale of motivations (p. 39)

A striking assertion in Zohar and Marshall's discourse is their claim that their use of the word spiritual "has no connection with religion or any other organized belief system" (p. 3). What they stress is needed instead of religion, is a "broader kind of spiritual capital" which fits today's pluralist and global society. Such capital "must draw on deeper, nonsectarian meanings, values, purposes, and motivations that might be sacred to any human being" (p. 3). As such the authors seek a spirituality "as an enhancement of life *in* (emphasis added) the world, rather than as a monkish emphasis on otherworldly values" (p. 29). Though Zohar and Marshall acknowledge that religious organization and religion-based cultures have built spiritual capital in the past, they consider this capital of limited use for the future because it excludes non-members and non-believers.

Subsequent authors who subscribe to individualist conceptualizations of spiritual capital present more nuanced understandings of individuals in relation to religion. Lillard and Ogaki (2005) for example, outline a study they intend to pursue on the effects spiritual capital has on individual altruistic economic behavior. They define spiritual capital as a set of "rules for interacting with people, nature and spiritual beings and believed knowledge about tangible and spiritual worlds" (p. 1). While Lillard and Ogaki also recognize the need to conceptualize a broader notion to accommodate spiritualities beyond formal religion, unlike Zohar and Marshall, they do not throw the baby out with the bathwater but instead attempt to integrate organized religion within their model (pp. 2–3). Additional aims of their proposed study, clearly representative of their underlying

individualist perspective, include developing “a formal characterization of the range of spiritual capital available to individuals” and to “formally model individual decisions to produce spiritual capital.”

Lillard and Ogaki furthermore see their study as constituting a “narrow slice” (p. 4) within a body of literature which investigates the economic consequences of religion, i.e. religious capital (Iannaccone etc.). Their conceptualization also contrasts between the notions of physical and human capital. Physical capital (e.g. land, machinery) is good at explaining added value by showing how transforming something material into something else leads to value increase. Human capital (skills, capacities, learning) meanwhile exemplifies a form of intangible capital as it resides within human beings and is not a physical object. Lillard and Ogaki note, that in order for spiritual capital to justifiably be considered a different type of capital “it must be conceptually distinct from both physical and human capital” (p. 7). With respect to human capital, they identify distinctions in the fact that spiritual capital, rather than only being embodied in a particular individual, also constitutes a shared norm or rule that involves two or multiple individuals (p. 7). These norms and rules differ from “secular” rules moreover because they extend into the afterlife, hence yielding “extra return above and beyond what another person would receive who has no spiritual capital but who follows the same rules” (p. 8). Lillard and Ogaki’s notion of spiritual capital excludes physical objects such as churches or mosques (see Verter outlined later). Finally, the authors also position spiritual capital against social

capital, which they consider excessively extended and therefore of limited heuristic value. They consider their spiritual capital concept as much more narrowly and precisely defined.

What sets Lillard and Ogaki apart from other authors mentioned in this section is on the one hand their conscious attempt to conceptualize and analyze spiritual capital on the individual level and on the other hand, their drive toward solid theoretical distinctions between spiritual capital and other forms of capital, which consequently significantly sharpens the understanding of spiritual capital as a separate concept. Unfortunately, Lillard and Ogaki's well conceptualized research proposal seems to never have materialized into any research project, therefore failing to further consolidate their initial individualist conceptualization of spiritual capital through additional research findings.

A final source that requires citing for providing a well-versed individualist conceptualization of spiritual capital is Reekie (2007). His philosophical stance on the concept resembles that of Malloch, albeit that Reekie provides a much more nuanced, thoughtful, philosophically grounded and far less propagandist discourse. Reekie begins by stating that it is inappropriate to keep religion and business in "different compartments of the soul."³⁷ He notes next that for some "the word capitalism carries emotional and moral baggage," although in his view it is "strictly an amoral word." Spiritual capital,

³⁷ Here Reekie is quoting a supposed remark by Maynard Keynes.

Reekie states, is acquired through training and “environmental habits” learned in families, faith-based organization and social groups, but one of its most important components is the personal ability to defer gratification of immediate desires because individuals learn to love their brother, sister and neighbor. It is here where capitalism and morality intersect (p vii–viii).

Reekie’s discourse centers on natural law and Christian caritas (i.e. Christian teachings-based voluntary acts that benefit others). He believes caritas “reinforce(s) many of the workings of the market economy,” in fact it is a precondition for market success. Hence, Reekie cites a claim by Robert Fogel³⁸ who states that the inequitable and dysfunctional distribution of assets in modern societies is real, but this “maldistribution” has spiritual instead of material causes (p. 2). What he refers to here is the variance in acceptance of and adherence to the “divinely inspired institution”³⁹ (p. 4) of private property and its substitution by systems of control and redistribution (i.e. governance). He attributes this shift to the capitulation of Christian churches to “the social gospel” (p. 4) and the fact that “for politicians there is more to be gained from trading in political

³⁸ Nobel prize-winning economist

³⁹ Reekie spends two densely philosophical chapters making and supporting this claim via thinkers such as Plato, Aristotle, St. Augustine, Locke, Pufendorf, Hume and others. A more in-depth reproduction of his arguments is beyond the scope here.

than in spiritual assets”⁴⁰ (p. 5). Having made his case, Reekie examines three distinct social policies, which are generally considered too important to be entrusted to the market, namely, social welfare, healthcare and university education. In all three instances, Reekie debunks the ideas that the market is an inefficient or unjust principle when applied to these domains, each time citing private initiative and *caritas* as the alternative. Overall, Reekie’s discourse is a celebration of individual capacity and next of kin responsibility, as guided by Christianity-inspired values and virtues. Reekie does not subscribe to self and selfish interests for their own sakes.

Structuralist Conceptualizations of Spiritual Capital

Individualist conceptualizations of spiritual capital focus on understanding and explaining spiritual capital from the individual outward, constructing theory bottom-up. Structuralist conceptualizations on the other hand postulate that any phenomenon or unit under consideration must be analyzed and understood in terms of its relationship to overarching structures or systems, formulating theory top-down. Structuralist paradigms dominate social science disciplines such as sociology and anthropology.

The earliest mention of spiritual capital in a contemporary discourse by Yves Lambert, introduced earlier, inaugurating a look at spiritual capital through a structuralist

⁴⁰ What Reekie intends here is that in return for support and popularity, it is much easier for politicians to promise and “regulate” social benefits (welfare for example), that it is for them to stand behind supposedly spiritual principles such as self-reliance.

lens. It leans heavily on Bourdieu's sociological discourse. As such Lambert's *capital spirituel* represents a series of intangible resources such as prestige and recognition, from which individuals can derive value in particular groups or cultural settings.

The first English mention of spiritual capital defined by Verter (see p. 67), also has a distinct structuralist flavor. Wuthnow (2000) who uses Verter's early definition of spiritual capital, acknowledges Bourdieu's ideas as contributing important foundational elements to the discourse. He hones in on social, cultural and emotional capital in particular and distinguishes spiritual capital from these three. Aiming to differentiate between factors that influence "forgiveness behavior," Wuthnow drills down and surveys a series of variables which he categorizes as social capital ("eat together," "sing together," and "have parties"), cultural capital ("discuss books" and "discuss art or music"), emotional capital ("discuss personal problems," "provide emotional support," and "follow a 'twelve-step' program") and spiritual capital ("study or discuss the Bible," "pray together," "people confessing their sins," "people asking God for forgiveness" and "people thanking God") (p. 132). Based on his data, Wuthnow concludes that the spiritual capital indicators show the strongest relationship with forgiveness behavior. Wuthnow does not delve much further into the conceptual complexities of spiritual capital however, and reading his work carefully, one might argue that his treatment of spiritual capital fails to adequately define the directionality of the relation between structure (the groups and congregations he studies) and subject (the individuals). Hence it is difficult to put one's

finger on whether the spiritual capital that leads to forgiveness is an individual or structural attribute. Nevertheless, Wuthnow's title (*How Religious Groups Promote Forgiving*) suggests a leaning toward a structuralist conceptualization. Moreover, this early paper remains among the few scholarly attempts to define the notion and employ it in a quantitative study at the same time.

A much more comprehensive structuralist conceptualization of spiritual capital is constructed by Verter himself, who followed up his unpublished paper referenced by Wuthnow, with his *Spiritual Capital: Theorizing Religion with Bourdieu Against Bourdieu*.⁴¹ As briefly outlined earlier, in theorizing spiritual capital Verter employs Bourdieuan concepts and lines of reasoning, while rejecting his understanding and definition of religion (hence his title “*with Bourdieu against Bourdieu*”). Verter justifies this rejection arguing that Bourdieu's definition of religion is one-dimensional and “characterized by none of the complexity and subtlety with which he depicts other social arenas.” Verter also objects to the fact that Bourdieu “perceives religions almost exclusively in organization terms ... as an instrument of oppression and exploitation” (p. 151).

While he discards Bourdieu's understanding of religion, Verter at the same time firmly embraces Bourdieu's definition of cultural capital and proposes that the explanations which the French philosopher provides for this concept constitute a far

⁴¹ In this article is also found the reference to Lambert's 1992 French article.

better framework for a sociological understanding of religion. Next, Verter extends the Bourdieuan logic and reasoning around cultural capital from religion to spiritual capital.

Verter considers Bourdieu's theory of culture "a rich conceptual resource for the social-scientific study of religion" stating that "his analysis of cultural capital as a medium of social relations suggests an economic model of religion, alternative to that championed by rational choice theorists" (p. 150). Bourdieu presents cultural capital as "a matter of disposition, not just acquisition," but he also claims that "dispositions are both products and instruments of social reproduction *within a system of class relations*" (p. 152, emphasis added). As such Bourdieu locates all forms of capital within a leftist framework of "power," arguing strictly from a structuralist context. In fact, Verter describes how Bourdieu, even while building on and retaining many of Weber's key insights, distances himself from the individualism-infused aspects of Weber's sociology of religion. While Weber's description of religious actors and "specialists" retains a level of individuality, attributing distinctions to "personal qualities," Bourdieu considers variations in individual levels of "religious specialism" purely a function of "the structure of the objective relations between the positions these agents occupy" (Bourdieu quoted in Verter, p. 153). Religion then is seen as a form of socialization, which precedes conscious thought. Consequently, the Bourdieuan interpretation of spiritual capital implicitly ignores, perhaps even denies, any intrinsic value of both the content and the personal experience of religion and spirituality. Its "capital" is not intrinsic to its content (anti-

Malloch), but derives from what it is worth within a context of power-oriented social structures, as symbolic capital.

Verter's Bourdieuan definition of spiritual capital "treats religious knowledge, competencies and preferences as positional goods within a competitive symbolic economy" (p. 150). Capital, he continues

encapsulates assets other than money and property. Education, social networks, artistic abilities, and cultural knowledge are all obtained at the expense of labor, and these forms of symbolic capital are all subject to the same laws of accumulation, inheritance, and exchange that govern material forms of capital.

Consequently, "spiritual knowledge, competencies, and preferences may be understood as valuable assets in the economy of symbolic goods" (p. 152). This line of reasoning is fundamental to the structuralist understanding of religion and spirituality as a form of capital and constitutes a common thread, in some shape or form, in much of the structuralist-perspective literature on the topic.

A Bourdieuan understanding of religion, Verter believes, also justifies drawing a distinction between religious and spiritual capital. This despite the fact that Bourdieu himself only used the term "religious capital," and despite Verter's acknowledgement that *spirituality* remains ill defined. Fundamental shortcomings of religious capital are that the notion refers to a rigidly institutionalized system, which is incapable of

explaining “complex contemporary spirituality” (p. 156). While the notion of religious capital applies to value “produced and accumulated within a hierocratic institutional framework, spiritual capital may be regarded as a more widely diffused commodity, governed by more complex patterns of production, distribution, exchange and consumption” (pp. 157–158). Moreover, prevailing understandings of religious capital (Iannaccone for example), Verter claims, closely resemble the notion of social capital, in that “investment, accumulation and profit (of and from religious capital) are all functions of *being a member* (emphasis added) of a network. This makes religious capital a “conservative force” (p. 158) unable to explain modern progressive phenomena such as religious conversion, devotional eclecticism, religious fads and social mobility (p. 152).

Continuing the conceptualization of spiritual capital, Verter identifies three forms of spiritual capital, mirroring three forms of cultural capital as theorized by Bourdieu, namely spiritual capital as an “embodied” state, as an “objectified” state, and as an “institutionalized” state. The embodied state applies to the individual, his or her position, disposition, knowledge, abilities, tastes, and credentials in the field of religion. The objectified state applies to material and symbolic commodities associated with religion and spirituality such as votive objects, sacred texts as well as theologies and ideologies. Finally, the institutionalized state refers to organizational structures such as churches, seminaries and other religious organizations that exercise authority over spiritual goods be they material or not. These three states avoid a dichotomized understanding of

spiritual capital and instead provide a unified model for recognizing the individual embedded within a group or an organization and its artifacts. In sum, Verter's Bourdieuan conceptualization of spiritual capital represents a conceptually grounded and rich, multifaceted, multilayered, research-worthy concept.

Shortly after Verter's publication, Hugh Urban published an article entitled *Sacred Capital: Pierre Bourdieu and the Study of Religion* (Urban, 2003) adding to the structuralist discourse. Many of Urban's reflections on Bourdieu and several of his key arguments bear a striking resemblance⁴² to Verter's discourse, although in the end Urban takes his discussion and critique of Bourdieu a few steps further.

In contrast to Verter, Urban adopts a softer tone when it comes to presenting Bourdieu as a hardline structuralist. In fact he starts with the assertion that Bourdieu's intellectual agenda intended to transcend the duality between subjectivism,⁴³ which regards human beings as "autonomous," "independent of social or material conditions," and structuralism which removes individuality and subjugates it within a "rigid system of objective rules and unconscious laws" (p. 357). Balancing between these two

⁴² Given the close proximity in dates of publication (Verter's article predates Urban's by no more than a few months) via different journals, it is reasonable to assume that Verter and Urban did not initially know of each other's discourse. Subsequent interactions in response to these two articles however indicate an uneasy and even personal tension between these two authors.

⁴³ Urban uses the term "subjectivism" for what I have called "individualism."

perspectives, Bourdieu talks about “strategies” instead of “rules.” Interpreting Bourdieu, Urban states that

human beings are not simply governed by deep structures and unconscious rules ... they also have the ability to manipulate these rules strategically, in relation to their own personal and political interests and act creatively, although still within the limitations of their social structures (pp. 357–8).

On the other hand, he acknowledges that Bourdieu also talks about *habitus*, a term describing the relationship between self and society by which “the structures of the social order are ‘inscribed,’ encoded, or written into the individual body ... the social order ‘made flesh’” (p. 358).

Echoing Verter, Urban recognizes Bourdieu’s “economic metaphor as an overarching framework to describe social action” which “extends the notion of economic interest to ostensibly ‘non-economic’ goods” (p. 359), as one of his most important contributions to the theoretical tools of sociology. Urban agrees with Verter, that this metaphor offers a more sophisticated perspective of religion than previous leftist considerations. He follows Verter in the claim that Bourdieu’s narrow view of religion is “static” and “passive,” but importantly adds moreover that it is also “pessimistic.” While Verter’s most important critique of Bourdieu is that his definition of religion fails to explain contemporary religious phenomena, Urban goes a step further and laments the fact that Bourdieu’s understanding offers little hope “that religion might be used not

simply to reproduce, but also to change or transform the existing socio-political order” (p. 364).

Urban thus unearths a fundamental tension and contradiction in Bourdieu’s discourse (p. 381) between his “strategies instead of rules” discourse, which seems individual-empowering and transformative, versus his habitus and economy metaphors, which are individual-disempowering and deterministic. Urban consequently notes that “the question of resistance ... (is) one of the least well-developed aspects” of Bourdieu’s work, who consequently ends up reducing social actors to “unconscious dupes” and social practice to “mindless conformity” (p. 365). Urban ascribes a “bleak and cynical view of human nature” to Bourdieu, who in a final analysis accuses of reducing everything to material interests, “in which all action is reducible to a fundamental drive to pursue interest and accumulate power” (p. 366). Urban concludes that:

Bourdieu has turned us ... into capitalists, self-interested beings who seek to accumulate and maximize our own symbolic and economic capital. At the same time, he has also extended this “capitalist” model beyond the material realm to the symbolic, cultural and religious realms, so that, in effect, all action at every level becomes capitalist (p. 367).

In sum, while Urban seems to appreciate Bourdieu’s philosophical and metaphorical contributions to the understanding of the dynamics between the individual and society, and the specific role religion plays therein, in the end he defies Bourdieu. He

rejects the “pessimism” of self-interested human action in favor of “other-interest” and seeks to tap into religions’ transformative and regenerative aspects instead of their conformist tendencies. The second part of Urban’s paper even more evidently reveals his sympathy for a more individualist, possibly even idealist interpretation of spiritual capital (see “idealist conceptualizations” section). Here he focuses on the Bāul, a Bengali group of mystics known for their counter-cultural beliefs, behavior and lifestyle, as a case study to demonstrate how groups of individuals use their religious beliefs to resist, reject and transform their society.

The topic of subversion versus conformity, the economic metaphor as a framework to describe social action and the notion of spiritual knowledge as an asset are themes which are also explored in a study on spiritual capital by Raquel Romberg. In her 2003 ethnography *Witchcraft and Welfare: Spiritual Capital and the Business of Magic in Modern Puerto Rico*, she explores the context of a modernizing state, characterized by a traditional religion. Within this context, Puerto Rican “brujos” (witches) play an important role as “spiritual entrepreneurs” who mediate between individuals’ spiritual and material needs. Due to its thematic focus perhaps, Romberg’s contribution is among those frequently ignored in the broader spiritual capital discourse,⁴⁴ yet her study clearly

⁴⁴ In fact in his SCRP paper (2003), Malloch bluntly states “When you do a thorough web search not much comes up on the topic spiritual capital. In Amazon.com an index search of all categories, books included, yields much the same result. It turns up *Seven*

belongs among and contributes significantly to the structuralist conceptualizations of spiritual capital.

Like Verter and Urban, Romberg's theoretical framework references Weber and Bourdieu. Similarly to Urban, she explores the notion of individuals endowed with specific forms of spiritual capital subverting or reproducing dominant social structures. In her unique application of spiritual capital, Romberg confronts the perception of witchcraft as something "primitive" and "antithetical to social order" (p. 10). Through a series of lengthy and detailed ethnographic descriptions of the day-to-day life and activities of several brujos,⁴⁵ she presents these individuals as essential social actors, who employ their spiritual capital to help others navigate and make sense of a complex social reality: a reality characterized by the extremes of a highly traditional, hierarchical and paternalistic religious tradition (Catholicism) clashing with a quickly modernizing, increasingly individualistic and self-reliance headed state and social structure.

In what provides a good illustration of Bourdieu's "strategies," the tensions resulting from the interaction between these societal realities creates a "marketplace" for individuals who are able to navigate and make sense of these circumstances. It is in this

Capital Sins by Bishop Fulton Sheen; *Witchcraft and Welfare in Puerto Rico*; and an out of stock pamphlet on capital cities and urban planning. So why bother?"

⁴⁵ In line with the ethnographic research method Romberg immersed herself in her research topic and spent a considerable time living in Puerto Rico and interacting with her research subjects.

marketplace where Romberg's brujos position themselves. By providing a broad variety of services, such as emotional support, spiritual council, relationship mediation and healing but also practical advice and solutions on how to secure welfare benefits, Romberg argues that rather than being a subversive force, brujeria might in fact be helping prevent social discontent and deviance (p. 11) by channeling the tension between tradition and modernity.

Contrary to Urban, Romberg maintains "subversion" *within* the structuralist framework. What is significant about Romberg's study from a spiritual capital conceptualization and theory building perspective is not so much the specific focus on witches and witchcraft, but rather her underlying logic, and her analysis of how a form of spiritual capital shapes and becomes employed in particular social settings. Akin to Urban's example of the Bāul, Romberg's study of Puerto Rican brujeria exemplifies a "wedding of the rhetoric of commerce and magic" (p. 12) and highlights a unique form of "spiritualized materialism" (p. 2) and a highly contextualized expression of embodied spiritual capital.

In addition to its contribution in further conceptualizing spiritual capital, Romberg's ethnography also highlights good examples of objectified forms of spiritual capital. Romberg hones in on the fact that *brujos'* altars consist of an eclectic set of objects, ranging from images and statues of Christian saints to African and Spiritist ritual objects. These objects reinforce and communicate the brujos' spiritual and ceremonial

authority. Another example of objectified spiritual capital in which Romberg identifies in this context are the “botánicas,” specialized stores which stock and sell all spiritual paraphernalia used by brujos. Romberg explains how well-stocked botánicas symbolize both the material requirements and blessings associated with the “spiritual labor” of the brujos. These ritual objects in other words embody the spiritual powers associated with Puerto Rican brujería.

While Romberg’s study focused on an expression and on forms of embodied and objectified spiritual capital *within* a local context, Delgado (Hernandez-Reguant, 2009) highlights another aspect of Bourdieu’s economic model of spirituality by examining notions and dynamics similar to those Romberg identified, but applying them *across* contexts. Delgado’s study is an ethnographic exploration which observes the foreign patronage and trafficking of Santería, an Afro-Cuban religion known for its sacred music performed on unique drums and through dance.

Delgado begins by recounting a personal experience during which local Cubans perceived his interest in Santería as a veiled attempt to acquire and transport home (from Cuba to the US) a unique drum considered sacred. This led Delgado to examine the transferability of various form of spiritual capital associated with Santería. He concludes Santería can indeed manifest as a form of transferable (Delgado uses the word “trafficked”) spiritual capital. The transferring of Cuban Santería occurs via interest from

and interactions with the American-Cuban community which seeks to reconnect with its own cultural roots and via tourism.

Delgado examines how outside interest in Santería ironically led to the Cuban communist regime (which is ideologically anti-religious and anti-capitalist) endorsing and supporting the ritualistic, artistic and cultural expressions, and ultimately the trade of Santería. The regime went as far as to train and pay Santería performers a government salary and to operate tourism oriented Santería workshops. Delgado describes how to the Cuban government and to its practitioners, Santería gradually began to represent “opportunities to gain highly desired foreign capital and social contacts” (p. 53) as well as the ability to acquire expensive material possessions and achieve heightened social status. Meanwhile, to foreigners Cuban Santería represented something authentic which they could not experience and acquire anywhere else. For Delgado the spiritual capital of Santería and santeros locates within a fragile Cuban reality. This reality is characterized by a balancing of isolationist communist ideals with increasing outside exposure. This balancing results in a two-tiered currency and a counter-ideological increase in economic inequalities. Delgado concludes that as this balance continues to shift, so might the symbolic and transferable value of Santería as a unique form of Cuban spiritual capital.

Urban’s example of the Baul, Romberg’s study of Brujería and Delgado’s analysis of Santería as contexts for conceptualizing and understanding spiritual capital have in common that they portray individuals in spaces between conformity and rejection of

mainstream societal structures and social order. This “social positioning” happens at the center of the tension between the individual and the collective, between autonomy and heteronomy, between individuals accepting the formative influence of society and their resistance toward it. Expounding on these dynamics, Urban explains that the “inscription of the social body onto the individual works through physical disciplines” and can often be observed in “tightly controlled organizations, such as the military, sports teams or monastic orders” (p. 358). This particular aspect of spiritual capital is explored in another Bourdieu-inspired ethnographic study by McDonald and Hallinan, entitled *Seishin Habitus: Spiritual Capital and Japanese Rowing* (2005). Exploring the idea that different forms of capital are exchangeable, McDonald and Hallinan describe in detail why Japanese university students choose to join a rather time-absorbing social activity: rowing. Via the social setting in which rowing takes place and the personal habits, skills and attributes it cultivates, they relate rowing to future social and employment opportunities and understand it as a form of “capital investment.”

To understand a physical activity such as rowing as an investment in spiritual capital, one must first understand the concept of *seishin*, which originates in an eastern (Buddhist) worldview. McDonald and Hallinan clarify that while Western worldviews generally emphasize “the Cartesian differentiation between mind and body and as such, separate the two into exclusive areas” (p. 187), Eastern understandings of the individual

do not contain such dualisms. Seishin then refers to individual qualities and spiritual energy generated through training in classical Japanese disciplines.⁴⁶

McDonald and Hallinan describe how conditions of routine, ceremony and constant practice associated with rowing function as habitus-forming. Once formed, the habits, attitudes, disposition, skills and personal character obtained through the sport acquire longevity and are transferable to other areas of life. As a team sport, associated with an institution (the university), an individuals' involvement in rowing moreover acquires an element of social recognition. Others are aware of the seishin-forming characteristics of rowing. Hence one's involvement in rowing becomes a form of recognizable spiritual capital for others in society, bestowing prestige and recognition, and assisting individuals in their social interactions, for example when they are searching for a job or when they maintain leadership positions. Focusing primarily on what Verter identified as the embodied state, McDonald and Hallinan's study explore this rather conformist element of spiritual capital, highlighting how aspects such as structure, repetition and submission cultivate individual spiritual capital.

Urban's, Romberg's, Delgado and McDonald and Hallihan's seemingly eclectic thematic choices (Bāuls, brujos, santeros and Japanese rowing) while exemplifying key Bourdieuan ideas applied to spiritual capital (e.g. spirituality as an economic asset, the appearance of spiritual capital in different states), might give the false impression that

⁴⁶ Definition taken from www.dictionary.babylon.com/seishin/

looking through a structuralist lens, the concept is mainly relevant when seeking deeper understandings of non-mainstream religious and spiritual experiences. This is certainly not the case as demonstrated by Kenny (2007), who explores an Islamic variation of spiritual capital in a study which focuses on the transfer of spiritual capital to West Africa by individuals who engage in pilgrimage to Mecca.

Similar to Delgado, Kenny describes the relocation of embodied and objectified spiritual capital, focusing on how Muslim pilgrims from remote African areas become “globally implicated” (p. 364) as they engage in pilgrimage to Mecca and subsequently return to their villages and communities. Kenny explores how exposure to the spiritual center of their faith benefits the pilgrims’ own social status and carries over to other members in their household or even their entire community. Through the pilgrimage of a single individual, an entire community gains in social prestige. Kenny also identifies material benefits associated with the spiritual journey of pilgrimage as pilgrims tend to exploit their journey to remain in Saudi Arabia for work or to explore and set up business opportunities.

In what constitutes another example of Bourdieu’s embodied and objectified states, Kenny demonstrates that “blessings” associated with Mecca can be “gifted,” not only symbolically through transferable social prestige but also physically through items (objects of pilgrimage such as for example prayer rugs) purchased in the holy places and through the material benefits generated through new business opportunities. The spiritual

capital created and released through the rite of pilgrimage thus functions as a powerful way toward (re)creating social bonds, enabling Hajjis (pilgrims) to acquire higher levels of respect from their community (p. 369) and to reposition themselves as spiritual and as worldly initiates.

By focusing their attention on a mainstream group in Christianity, Douglas Davies and Matthew Guest (2007) finally return the structuralist discussion of spiritual capital to where it began with Weber and later Bourdieu. In their book *Bishops, Wives and Children: Spiritual Capital Across the Generations*, they present a detailed ethnography analyzing Christianity as a cultural force. Their focus: to understand the transmission of the spiritual capital of Anglican bishops to their family, community and broader society.

Rather than following Bourdieu's focus on how power is controlled and restricted by religious hierarchies, Davies and Guest adopt Verter's logic and want to learn how religion as a cultural resource is nurtured and transmitted by Anglican Church hierarchies. The authors see family playing a central shaping role in the values of individuals and set out to establish "patterns" in the acceptance, rejection and evolution of the values individuals absorb by belonging to a clergyman's family (p. 11). Recognizing advantages associated with their family member's religious rank such as increased social status, access to prestigious education, superior theological and moral literacy, and an extensive and influential social network, Davies and Guest re-confirm that religion can be viewed through a "capital framework" (p.12). They identify the

successful interpersonal and intergenerational transmission of this capital in indicators such as increased commitment to the wider community, a tendency to measure professional outputs by integrity instead of financial criteria, higher levels of civic mindedness and volunteerism, and a stronger resistance against materialistic frameworks.

Davies and Guest also follow Verter in his argument “with Bourdieu against Bourdieu”. Rather than accepting it as a deterministic and hierarchical notion, they find evidence for spiritual capital as a “liquid resource” (p. 11). Their in-depth ethnographic research of 42 individuals reveals that while these individuals were certainly strongly influenced by the religious content and context of their upbringing, and could derive advantages from it, *whether* and *how* they applied this capital was strongly influenced by personal choice. Throughout their book, Davies and Guest illustrate this by showing the rich diversity of individual choices and responses to very similar backgrounds and circumstances. While some individuals for example appreciated, took advantage of and tried to emulate the status and position of their father the Bishop, others resented it and felt their own spiritual identity was overshadowed and compromised. As a result some individuals turned against Anglicanism altogether. Similarly while certain individuals responded to Anglican teaching and practices positively, adopting these as guidelines for their own life others felt displaced by them, resented them and resolved to define themselves in contradiction to the teachings, practices and personalities of the family they grew up in.

In sum, Davis and Guest's important contribution to the evolving spiritual capital conceptualization and theory building is their convincing demonstration of the blurry boundaries between work, religion, family, identity, life experience. They furthermore contribute toward a deeper understanding on how personal level spiritual capital gets negotiated, transformed and sometimes even inverted. The authors demonstrate how on an individual level spiritual capital can be both a "source of struggle as well as a means to strength" (p. 15). Their real-life anecdotes lend weight to the notion that spiritual capital "is a liquid flow of ideas and values that, while uprooted from their original institutional context, are nevertheless shaped by the traditions out of which they emerged, traditions that still steer their course, mould (sic) their practical expression and infuse the language in which they are affirmed, silenced or challenged" (p. 16).

Idealist Conceptualization of Spiritual Capital

Depending on context, "idealism" can be understood in a variety of interdependent ways. It may refer to ideas that maintain everything human beings perceive and "know" is fundamentally a construction of the mind. In social philosophy idealism stands for how ideas, beliefs and values form social reality. As outlined earlier, idealism can also be understood in a visionary sense, to mean the precedence of ideals and values over manifest realities, i.e. the world as it "should be." The ideas referred to in this dissertation as "idealist conceptualizations" lean predominantly toward this latter understanding of idealism. All idealist conceptualization of spiritual capital outlined in

this section have in common that they relate spiritual capital to some form of “desired social reality.”

Idealist conceptualizations of spiritual capital represent the least explored and defined perspectives in contemporary literature. Peat (2005) is one of the few authors who interpret spiritual capital idealistically. He describes it as a “paradigm shift” which “invites us to rethink our world in a truly radical way.”

Peat states that:

the spiritual is at one and the same time atemporal yet related to the fullness of time. Capital on the other hand resides in history; it exists within trade, exports and investment. Capital, both in economics and through its supporting political structures, also has a tendency to view each of us as an individual atomistic unit designed to maximize a potential market within the consumer society, while the spiritual binds us together and helps us to see the interconnectedness of the world. To bring the two together is not simply to enlarge the concept of Capital, as was done with the introduction of the notion of Social Capital. Nor is it merely to enquire, for example, about the role of church groups in a local economy. Rather it is to call for a paradigm shift involving everything we know about economics, business and governance. It is to adopt the widest context in which to consider our common global future and sustainable survival (p. 2).

Peat’s description of spiritual capital implies a rejection of the more practical and functionalist understandings of spiritual capital, as presented in previous sections.

Instead, Peat portrays spiritual capital as a “vital element in the march toward globalization” (p. 1), which he presents as an ideal. Significant idealistic characteristics

of globalization are “the notion of world citizenship,” “some form of world government and ... international systems of justice,” “true democracy ... in which inequalities are addressed” and economical and environmental sustainability. Since however no “universal ethical” or “global belief” systems exist to convert globalization’s ideals into reality, Peat proposes that “spirituality, with its emphasis upon respect, obligation and the inherent meaning of each life, will help build bridges between different ethical, religious and social systems” (p. 4–6). Peat also maintains that the “discussion of spiritual capital and economic stability must be placed in a wide context, nothing less than the radical re-envisioning of the modern world, (the) re-envisioning of civilization itself” (p. 9). Via this route, Peat imagines spiritual capital as a potential “universal principle” able to supplant dualist configurations of social reality. Although universal in scope, Peat also recognizes that “spiritual capital has its most powerful influence at the level of the individual” (p. 7).

Another author who approaches spiritual capital through an idealist lens is Rowles Waetford (2007). Her dissertation which connects spiritual capital to the discourse on workplace spirituality, addresses both themes from a Māori perspective. Citing some of the sources on spiritual capital also cited in this dissertation, Rowles Waetford is the only other author to identify Müller as an important contributor to the discourse. Müller’s early holistic perspectives provides Rowles Waetford with a backdrop to explore a “new alternative frame” for spiritual capital, “based on (a) Māori worldview” in order to

capture “some of the nuances that may have eluded other approaches made using other worldviews in regards to spiritual capital” (p. 6).

Via Müller, Rowles Waetford hones in on the work of Chakraborty who maintains that spirituality can only really be understood via metaphors and who therefore criticizes mainstream and quantification-oriented attempts that marry business, organizational functioning, leadership etc. with spirituality.

Chakraborty states:

Authors from cultures and societies where spirituality has ceased to be a living tradition for several centuries tend to treat the subject too lightly and glibly ... Most authors from such backgrounds do so in a highly readable style, but omit altogether both the ontological-epistemological basics, as well as the practical nitty-gritty for evolving an authentic Spirit-centered work-attitude and leadership process. All this produces a simplistic, made easy kind of mentality in the reader ... Measurement-orientated, reductionist academia, especially in cultures where religion/spirituality is not a living tradition ... will tend to be either too hesitant to step into a domain higher and subtler than their measurements can cope with, or will end up producing spurious quotients and indices which can be more confusing and misleading than clarifying and enlightening. Spirituality is a matter of spontaneous conviction in living traditions. Mere scholarship is counterproductive in this sphere. (Chakraborty, p. 45, quoted in Rowles Waetford p. 21).

With this background, Rowles Waetford proceeds to examine several Māori metaphors and representations of reality that shed light on spiritual capital which differs significantly from that proposed by the authors dealt with under the individualist and

structuralist headings. While her analysis of a series of Māori metaphors is too granular to address here individually, the key understanding of spiritual capital that emerges in her thesis is that of a concept which emphasizes a life that cannot be reduced to matter or form (p. 31). It portrays a picture of existence as “emergent” (always emerging and unfolding) (p. 32). It suggests that the material proceeds from the spiritual rather than vice versa. It defines spirituality as something more than a commodity (p. 33) and it propagates a sense of interconnectedness between everything (i.e. the spiritual, human and physical world). In sum, Rowles Waetford’s proposition of spiritual capital is nonlinear, holistic, plural, which incorporates the sacred as real rather than as constructed.

Although he only spends a few pages directly discussing it, Charles Eisenstein’s idealist conceptualization of spiritual capital is nevertheless among the most articulate by virtue of the profound philosophical context in which it is embedded. In his over five hundred and fifty page book *The Ascent of Humanity*, Eisenstein addresses a wide range of topics, all of which relate to his understanding of spiritual capital. His discourse builds around humanities’ social, religious and scientific past, foreshadowing its imminent doom and its ultimate resurrection. Eisenstein delves much deeper into some of the ideas raised by Peat and Rowles Waetford and brings to life the paradigm shift both authors have alluded to, discussing what humanity requires to reinvent its currently unsustainable civilization. He is critical of prevailing dualist, mechanistic, linear and reductionist

worldviews and rejects understandings of human nature as fundamentally malevolent. In Eisenstein's mind, neither science nor religion as we know it can provide true solutions. Beyond the immediate horizon of humanities' collective "hitting rock bottom" (p. 32) however lies a future where form and spirit will realign in a much more organic understanding and expression of collective reality. Eisenstein's notion of spiritual capital germinates in humanities' distant past when animist cultures and understandings of reality prevailed and it will blossom again in the future when global, yet relationship based cultures become the norm again. In Eisenstein's view the present represents the transition point between these two realities.

Characteristic for thinkers writing from an idealist perspective, Eisenstein's narrative is broad, multifaceted, philosophical and purposefully iconoclastic. He starts off questioning the triumph of technology. The ascent of humanity is a myth our culture based around "the paradigm of ever-ascending understanding and control ... the complete mastery of nature" (p. 15). Collective faith is encapsulated in the idea that "science will explain it someday" (p. 17). This engenders a technological and scientific program to control all aspects of our reality, e.g. weather, old age, disease. Eisenstein considers these beliefs a modern utopia which requires a "perpetual sacrifice of the present for the future" (p. 25). This will eventually lead society to collapses under the weight of the structures it has erected (p. 30). The ultimate problem lies in the fact that human beings have come to consider themselves "discrete beings, fundamentally separate from the environment" who

want to insulate themselves from the disintegration of the social and natural environment (p. 31). This attitude leads to widespread existential anxiety. To reverse this, Eisenstein argues for an animist conception of human nature, life, and understanding of human place in the cosmos.

Eisenstein uncovers the origins of the humanities' separation in early technologies such as fire and agriculture and cultural innovations including language, counting, religion and timekeeping. Fire is a consuming technology: it disproportionately uses stored energy and uses up "potential" life energy. This makes fire a symbol for most technologies we use today. Agriculture meanwhile "inaugurated our conception of the earth as a resource or asset, defined primarily by its productivity" (p. 105) instead of its intrinsic value. Language and religion are "maps" and representation of reality (rather than reality itself), while counting (mathematics) and timekeeping represent the principles of abstraction and uniformity which drive "conversion of quality into quantity" (p. 77). Taken together these human advances underpin the prevailing dualistic perceptions of reality. Yet Eisenstein does not consider any of these developments "wrong," he understands them as inevitable aspects of humanities' evolution and growth in consciousness.

As far as Eisenstein is concerned, the 16th century inaugurates the acceleration of humanities' ascent. This process is driven by two important forces namely the doctrine of objectivity and by technology (p. 130). Increasingly, both established themselves as

“supra-cultural” avenues to truth. The scientific method in particular makes a strong claim to objectivity (i.e. existing independently of perception or an individual's conceptions⁴⁷) but it is rooted in determinism, i.e. the phenomenon that identical initial conditions result in identical final conditions (p. 132). Science thus becomes fixated on discovering regularities in nature (p. 137), which consequently leads to a mechanical perspective of the world (p. 144). The scientific method gradually evolves into its own orthodoxy (replacing religion) which puts man’s rational capacity on a pedestal. Whatever fits the scientific paradigm is considered true and real, while that which falls outside its realm is insignificant, even non-existent. This way reality is ultimately reduced to what is measurable and “the whole” becomes exclusively understood by measurement of its parts (p. 152).

This strict logic of science however, would entirely fall apart if the premise of reductionism turned out to be false (i.e. if identical conditions do *not* by definition lead to identical outcomes). This is precisely what is suggested by the latest scientific evolutions, such as quantum mechanics. In identical experiments two electrons consistently turn out to behave differently, implying either “hidden variables” which must be explained probabilistically, or otherwise suggesting “irreducible uniqueness” (p. 160) at the most basic level of existence. In Eisenstein’s view, these findings lead straight back to animist worldviews which accord everything with unique essence. This led Eisenstein to

⁴⁷ Dictionary.com

conclude that the most fundamental paradigm shift needed is not in the attitude toward spirit but rather in the attitude toward matter. In his own words:

The respiriting of the world lies not in bringing an extra-material spirit into matter, but in understanding that matter itself possesses the properties formerly attributed to spirit. The whole world is spiritual. It does not contain or possess spirit; it *is* spirit (p. 175).

Arguing that the technological program is failing, Eisenstein pleads for a new understanding of life based on symbiosis and interconnectedness and economy built on “gift” rather than possession and profit. Such an understanding however is for the time being undermined by prevailing social structures built around the concepts of money and property. As “materialism insists that only the measurable is real, so economics denominates all value in money units” (p. 195); in these words, Eisenstein qualifies money as “the unit of account for the reduction of life.” One the one hand, the invention of money has led to the flourishing of trade; on the other hand, money represents an “abstraction” (p. 201) which disconnects the value of physical objects from their intrinsic worth, converting unique objects into generic and anonymous ones. A “monetized life” also reduces individuals to “anonymous occupiers of roles” (p. 207) because financial transactions are by nature often anonymous and free of further obligations. Eisenstein expresses concern about the commodification of everything, not only of everything physical (natural capital) but increasingly of human relationships (social capital), cultural

heritage (cultural capital) and even the “wild within” (e.g. imagination, creativity, playfulness, spontaneity) in other words, spiritual capital. Money, commodification and property are each other’s extension and in concert they lead to human alienation.

In Eisenstein’s view the process of alienation is about to reach its peak after which the pendulum must begin to swing back. Prevailing paradigms of dualism, control, rationalism, objectivity and malignant human nature are beginning to break down. In their stead Eisenstein proposes alternative conceptions of self and society, based on purpose, community and cooperation where “relationship” trumps “having” and “security comes not from independence but from interdependence.” It is this different way of thinking, which Eisenstein believes ultimately sets the stage for the individual, societal and technological revolutions that will transform and save the planet.

Spiritual Capital in Contemporary Conceptualizations: Junctures and Forks

The previous chapter explored the conceptual roots of spiritual capital via Weber, Smith and Müller, revealing a series of ideas and philosophical tensions. This chapter built on those and analyzed contemporary conceptualizations of spiritual capital. It did so in relation to a framework adopted specifically to further expose and accentuate conceptual congruencies and incongruences in the emergent understanding of spiritual capital, and sharpen lines between some of the key authors contributing to the discourse.

One of the most important questions in the spiritual capital debate around which disagreement remains is whether the notion represents a fundamentally new idea, which

should therefore be explored and theorized separately (e.g. SCRP research questions, Malloch, Woodberry, Peat, Verter, Eisenstein) or whether the concept is primarily linguistic and as such incorporates within existing paradigms and theoretical constructs (Iannaccone & Klick, Finke). Missing a more universally accepted conceptualization and theory on spiritual capital, this debate is by no means settled. In terms of momentum however, some of the more current and most prolific contributors to the current debate (e.g. Malloch) argue in favor of a separate theory, while those who expressed doubt seem to have abandoned the discussion. Of course, merely remaining vocal is insufficient grounds to confirm spiritual capital as theory, and ultimately solid philosophical arguments will need to prevail. We will return to this discussion in the next chapter.

While the ultimate verdict on spiritual capital theory must thus remain on hold, it is evident that analyzing the concept through the three theoretical lenses employed in this chapter, surfaces an even denser and more complex web of ideas around spiritual capital than what was already presented in the previous chapter. Highlighting some of these, we see Malloch evolving as a strong proponent of spiritual capital though with a clear normative agenda, personalizing the concept and bending it toward Judeo-Christianity, conservative capitalism and the American socio-political reality. While on the one hand Malloch echoes Müller, Peat, Eisenstein in calling for spiritual capital to play a key philosophical role and imbue other forms of capital, or education, with “meaning and direction,” the brand of meaning and direction Malloch has in mind is very different from

that of other authors. His “unifying theory” carries exclusionary content, which others (Eisenstein and Zohar & Marshall for example), would certainly object to. Ironically, Malloch’s normative ideas also clash with his own adamantly individualist perspective, which implies that although he attributes to individuals the responsibility and capacity to form a more virtuous society (via their individual effort to pursue “life, liberty and happiness”), he ideologically objects to people buying into Müller or Eisenstein’s version of responsibility and virtue, which is to fundamentally put society before themselves. Another friction hides behind Malloch’s clear admiration for what he calls the “technological project,” while Eisenstein, and Zohar and Marshall for example attribute much of today’s societal problems to that very notion. In sum, Malloch and Eisenstein might be using the same terminology in talking about spiritual capital, but they clearly envision a very different personal and societal reality around it.

Other authors’ conceptualizations are not without problems either. As already discussed, Zohar and Marshall distinguish themselves by their assertion that the word spiritual “has no connection with religion or any other organized belief system” (p. 3). In an apparent acknowledgement of some⁴⁸ aspects of Weber’s theory, they on the one hand assert that “very early capitalism was contained within the moral and spiritual vision of

⁴⁸ “some” because the authors fail to realize for example that much of Weber’s thesis speaks precisely about how highly religious people applied their religious and spiritual worldviews towards “enhancement of life in the world.”

Christianity” while maintaining on the other hand that this capital has little value for the future. Their perspective on the roots of capitalism is likewise warped. They ignore Smith’s TMS for example and make the misguided and contradictory statement that capitalism “has never had any moral principles or framework. It is an economic theory, not a moral or social philosophy” (p. 14).

While the authors’ dismissal of religion and attacks on capitalism undoubtedly strike some popular chords, they move against the grain of much that is written about spiritual capital, throwing up more questions than answers. For one, in a global society characterized by high indices of religiosity coupled with tremendous diversity on all levels, where would the alternative “deeper, nonsectarian meanings, values, purposes and motivation” which are nevertheless “sacred” to any human being originate? Zohar and Marshall’s answer appears to point toward science, particularly quantum physics, but they fail to provide further details. Similarly, it seems somewhat simplistic to argue that the world will be transformed via positive fundamental purposes adopted by strategically positioned people (i.e. company leaders). Zohar and Marshall’s ideas in this respect seem particularly superficial in light of the rich structuralist discourse which demonstrates the extent to which individuals are influenced by the structures they belong to. Without further attention to these issues, it might prove difficult to arrive at a definition of spirituality in opposition to capitalism *without* reference to religion. The fact that Zohar

and Marshall do not address these questions is clue that there might not be straightforward answers to them.

It could be precisely due to these blurry lines between religion and spirituality that the vast majority of the sources on spiritual capital do incorporate religion, but look for ways to expand its meaning. The majority of the sources (e.g. Woodberry, Malloch, Verter) do not reject religion as an element of spiritual capital, but instead try to absorb it into their conceptualizations. Hence, while Zohar and Marshall's early voice and accessible style helped put their stamp on initial discussions about spiritual capital, within the context of current conceptualizations their ideas falls short. Moreover, since their book, Zohar and Marshall have remained silent in the evolving discourse, making it hard discern where they might position along the more current thinking.

As suggested earlier, it is indicative that the earliest contemporary references to spiritual capital originate within sociology with Verter among the first to attempt building a solid conceptual framework within that discipline.⁴⁹ Verter's systematic engagement of sociology's top-down rationale, and more specifically Bourdieu's rich conceptual toolbox, relates spiritual capital to important concepts such as power, structure and socialization. The supposedly transformative personal qualities (i.e. the virtues that Smith, Malloch and others promulgate) become "intangible resources" or "symbolic

⁴⁹ All the more so when one takes into account the fact that Müller's original spiritual capital was embedded in a series of idea that later became associated with right-wing philosophies. Sociology tends to heavily draw on left-wing ideas.

goods” embedded in, and influenced by said concepts. Although there certainly is critique even from within sociology (e.g. Urban) against the tendency to portray structural forces and factors as all-encompassing (hence de-personalizing), the important understandings gained via the structuralist perspective remain many. To start with, a much better articulated set of idea as to where the “capital” part resides and how it manifests and functions with the broader concept of spiritual capital. Additional useful conceptualizations include the ideas of the “embodied,” “objectified” and “institutionalized” state, which extend spiritual capital beyond the strictly personal, and provide clues as to how spiritual capital “transfers” between individuals and across time (Davies & Guest) and between structures and contexts (Delgado; McDonald & Hallinan; Kenny). The discussion between “forming” and “being formed” is a particularly fruitful one for a deeper understanding of spiritual capital as a potentially transformative force. As is the idea that it should be viewed as a “liquid resource” rather than a set of rigid ideas and rules. Finally, the introduction of the idea of the “marketplace” conceptually reinforces spirituality as a form of capital. These conceptual innovations notwithstanding, it is evident that authors who do not subscribe to sociology’s prevailing leftist ideas and theories, as well as those who wish to link spiritual capital exclusively to individuals, to social transformation and change, struggle with appreciating the contributions a structuralist perspective brings to the conceptualization of spiritual capital and to spiritual capital theory.

The opposite applies to idealist conceptualizations of spiritual capital. These are brimming with transformative spirit and energy, so much so that some may will be tempted to reject these ideas as too utopian. Eisenstein's discourse is a great example. As briefly synthesized earlier, Eisenstein's frames his notion of spiritual capital within a broad cosmos of ideas, which yields a concept paradigmatically different from those presented by the authors outlined in previous sections of this dissertation. To begin with, Eisenstein's characterizations of the individual differ substantively from those presented by both individualist and subjectivist conceptions of spiritual capital. Where Iannaccone and Klick, Malloch and others locate independent individuals at the core of their thinking about spiritual capital, Eisenstein, à la Müller shifts this understanding to a collective level and reconsiders independence altogether. Eisenstein however does not end up on the other side of the spectrum and avoids adopting a structuralist position, which assumes that all individual action is determined by a system of structures or class relations. Reminiscent of early Romanticist ideas, he describes his own position as follows:

'Interdependency,' which implies a conditional relationship, is far too weak a word for this non-separation of self and other. My claim is much stronger: that the self is not absolute or discrete but contingent, relationally-defined, and blurrily demarcated. There is no self except in relationship to the other. The economic man, the rational actor, the Cartesian "I am" is a delusion that cuts us off from most of what we are, leaving us lonely and small (p. 33).

Eisenstein's wider understanding of human nature is based neither in individual reason (e.g. rational actors) nor the concept of "innate depravity" (personal sin, selfishness etc.). Instead of a utility maximizing, control oriented rationale, which resides in a "scarcity mentality," Eisenstein advocates a return to a state of "plenty" and to "relating" versus "having."⁵⁰ Contrary to structuralist notions which enslave individual choice and activity within power-oriented structures, Eisenstein looks beyond the horizon of today's structures, toward a future collective consciousness "of ourselves and our rightful place in nature" (p. 471). The same outlook underpins Eisenstein's perspective on religion. While valid as a fundamental human sentiment, religious worldviews and practice are characterized by the same dualisms as characterize science. Authors such as Weber, Putnam, Malloch, Reekie base their understanding of spiritual capital in contemporary religion which they view as potentially "regenerative" forces. Others such as Verter and Romberg present religion as a superstructure and are more concerned with how it restrains individuals and inhibits change. Eisenstein attempts to transcend both perspectives and approaches religion from its etymology,⁵¹ moving beyond its doctrinal

⁵⁰ These notions clearly challenge the fundamental premise of economics, namely scarcity. Challenging this central paradigm in economics implies a radically different idea of spiritual capital also, as was made manifest.

⁵¹ The word is derived from the Latin *ligare*, which means to "bind, connect," and from a prefixed *re-ligare*, i.e. *re* (again) + *ligare* or "to reconnect."

content as well as its institutional form. Consequently, Eisenstein's conceptualization of spiritual capital becomes forward rather than backward looking. Whereas most thinkers understand religion and the spirituality that derives from it as repositories of stored up moral wealth which can be mobilized toward individual or collective utility, Eisenstein's spiritual capital rests in a paradigm shift and the call to action urging people to embrace new ways of thinking and being.

A final significant difference between Eisenstein's conceptualization of spiritual capital versus that of individualist and structuralist thinkers traces back to Eisenstein's critique of reductionist science. Whereas several authors have attempted to define and measure spiritual capital by isolating some of its composite parts (e.g. Woodberry, Lillard & Ogaki), Eisenstein does not even address measurement of anything he considers an expression of spiritual capital. He explains this as follows:

The absolute, inherent limits of reductionist logic, both as a means of understanding and as a road to control, invite us into a new mode of relationship with nature. Rather than attempting to explain the workings of the whole according to the workings of the parts, emergent phenomena demand that we sometimes must explain the workings of the parts according to the purpose of the whole. Instead of looking for the underlying causes or reasons for things, this mode of relationship looks for the purpose of things. The word for this type of understanding is teleology, which is a kind of causality that pulls events toward a future purpose (p. 386).

In sum, as an exemplar of the idealist conceptualization of spiritual capital, Eisenstein’s approach calls to mind the biblical parable about the wine in old bottles.⁵² Old spiritual capital cannot “respirit” individuals or society, nor bring forth new realities, while new spiritual capital must continue to “age” before its flavor tastes acceptable. In going through this process it will necessarily engender new perspectives and structures.

The table below outlines the main concepts and ideas key authors representing the individualist, structuralist and idealist conceptualization of spiritual capital have contributed to the notion.

Table 3: Contemporary Authors' Conceptual Contributions to Spiritual Capital

Individualist Conceptualizations (bottom-up rationale)	Author(s)	Key Concepts
	Iannaccone & Klick	<ul style="list-style-type: none"> • rational choice • utility maximization
	Woodberry	<ul style="list-style-type: none"> • individual attributes • religion seen as resource
	Malloch	<ul style="list-style-type: none"> • Christian normative values • SC gives “meaning” • SC is “life-affirming” • SC is “unifying theory” • SC links to capitalism & leadership • SC links to individual virtues

⁵² “And he spake also a parable unto them: No man putteth a piece of a new garment upon an old; if otherwise, then both the new maketh a rent, and the piece that was taken out of the new agreeth not with the old. And no man putteth new wine into old bottles; else the new wine will burst the bottles, and be spilled, and the bottles shall perish. But new wine must be put into new bottles; and both are preserved. No man also having drunk old wine straightway desireth new: for he saith, The old is better” (Luke 5:36–39, King James version).

		<ul style="list-style-type: none"> • wealth creation is “spiritual exercise” • business calls for virtue • SC links to Judeo-Christianity, conservative ideas & America
	Zohar	<ul style="list-style-type: none"> • SC links to fundamental purpose • SC derives from SQ • SC has no connection to religion • past SC of limited use for future
	Lillard & Ogaki	<ul style="list-style-type: none"> • application: altruism • religion is part of SC • SC bridges across individuals • SC extends into afterlife • concrete attempt to distinguish SC from other forms of capital
	Reekie	<ul style="list-style-type: none"> • capitalism is amoral • private property is a divine principle • natural law protects private property caritas reinforces and conditions the market
Structuralist Conceptualizations (top-down rationale)	Wuthnow	<ul style="list-style-type: none"> • application: forgiveness • attempts to quantify
	Verter	<ul style="list-style-type: none"> • sociological understanding of religion • alternative to rational choice • disposition accompanies acquisition • overarching system of class relations • power as structure • rejection of “personal qualities” • all is function of structure • religion and spirituality are forms of socialization preceding conscious thought • symbolic capital • values derives not from content but context • positional goods within symbolic economy • SC is acquired through labor; laws of accumulation, inheritance and exchange apply • symbolic goods • religious and spiritual capital are distinct • embodied, objectified, institutionalized SC
	Urban	<ul style="list-style-type: none"> • economic metaphor for social action • strategy vs. habitus
	Romberg	<ul style="list-style-type: none"> • representation of nontraditional sorts SC • marketplace analogy • spiritual services

		<ul style="list-style-type: none"> • SC vs. social settings • wedding of the rhetoric of commerce with the rhetoric of spirituality • spiritualized materialism
	Delgado/Kenny	<ul style="list-style-type: none"> • transfer & trade of SC in objectified form • transform one form of SC into another • forming vs. being formed
	McDonald & Hallinan	<ul style="list-style-type: none"> • SC via physical discipline
	Davies & Guest	<ul style="list-style-type: none"> • transmission, intergenerational values • liquid resource • blurry boundaries
Idealist Conceptualizations (desired reality rationale)	Peat	<ul style="list-style-type: none"> • paradigmatic • atemporal • binding • interconnecting • bridging • universal principle • non-dualist
	Rowles Waetford	<ul style="list-style-type: none"> • non-reductive to matter or form • emergent • matter emanates from spirit • beyond commodity • nonlinear • holistic • plural • non-constructed
	Eisenstein	<ul style="list-style-type: none"> • paradigm shift • realign form and spirit • organic conception of reality • rejects objectivism, rationalism, scientific paradigm, measurability and reductionism • irreducible uniqueness is essence of reality • change in attitude toward matter, not spirit • reality is “spirit” • symbiosis, interconnectedness, gift instead of possession • anti-materialist • disconnect between intrinsic worth vs. attributed worth of physical objects • reject commoditization

The illustration below finally juxtaposes the trichotomous conceptualization of spiritual capital, visually locating some of the key authors in this juxtaposition.

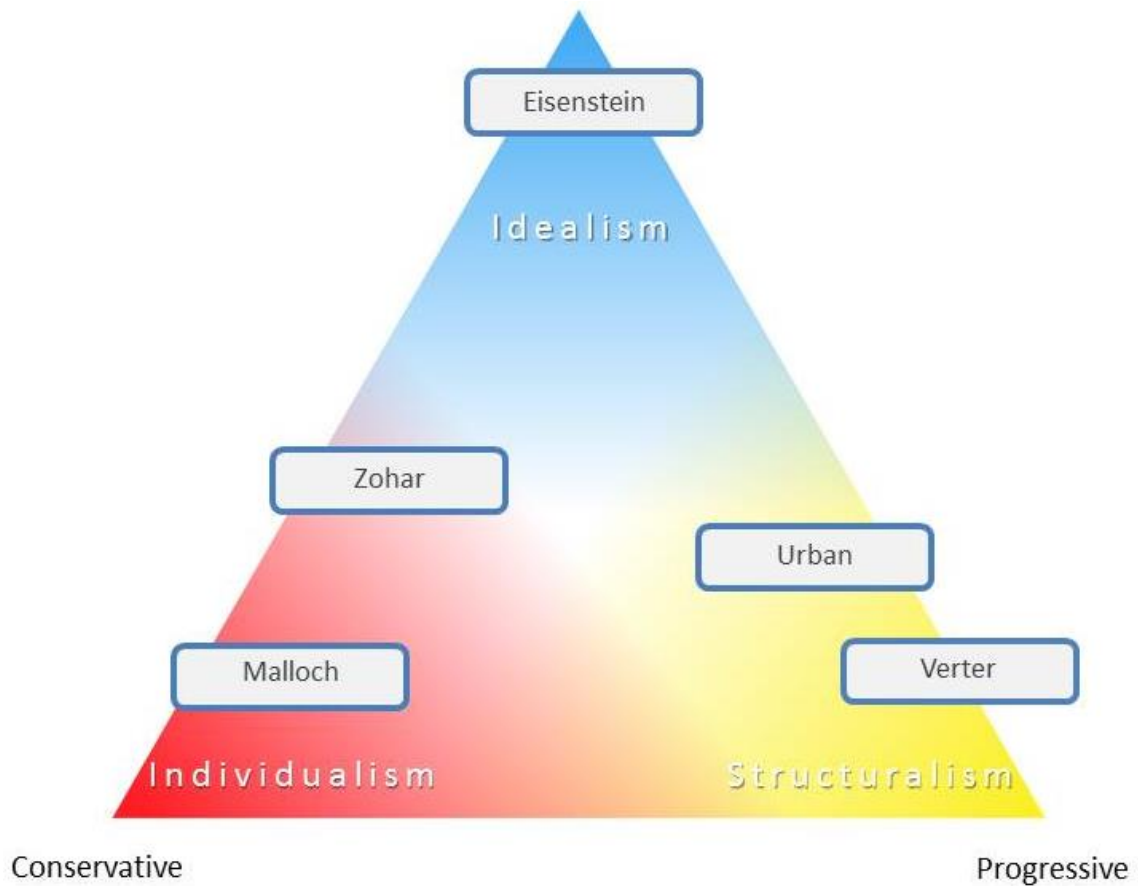


Figure 2: Authors' Positioning in the Spiritual Capital Theoretical Spectrum

Critical Voices

The vast majority of the publications to tackle spiritual capital approach the concept inquisitively and constructively; these try to relate the notion to established

concepts, firm up its definition, build theory etc., with the objective of advancing the concept. A handful of articles on the other hand are quite critical of the notion and apply some of the same arguments that emerged as needing further clarification in the ongoing conceptualization of spiritual capital to critique, or entirely dismiss the notion.

Remarkably, all refutations of spiritual capital that I encountered are anchored in structuralist theoretical perspectives and/or leftists philosophies of society. Fancy (2005) is among the first to apply these lenses to object to the notion of spiritual capital. His is a case study of the Buddhist-oriented Shambhala Authentic Leadership Summer Program, which he accuses of manufacturing “spiritual control capital” (p. 3). Fancy is critical of contemporary spiritual trends in general, while the particular one he addresses, in his view represents the “ardent importation and deployment of exotic cultural capital from Buddhist spiritual practice into a Western setting” (p. 3). Rather than empowering individuals, he suspects “spiritually-infected management publications” subjugate “spiritually docile corporate subjects” (p. 3). Fancy sees the representation of corporations as “organisms” and entities with a spirit, as sophisticated capitalist attempts to maintain “ultrapid forms of free-floating control” (Deleuze quoted in Fancy, p. 4). He sketches contemporary corporate and management discourses that explore spiritual capital, workplace spirituality etc. as the continuation of “hegemonic efforts dedicated to naturalizing capitalist activity by appeals to metaphorical relationships between the corporation and the human body, as well as between the corporation and other ‘natural’

systems” (p. 10). As far as Fancy is concerned the emergence of the notion of spiritual capital does not imply a fundamentally new ethos penetrating business, corporations or capitalism. Much rather, it represents an evasive strategy with which the powerful and wealthy “fortify their ... convictions about an acolytes entitlement to wealth” (p. 10).

Keller and Helfenbein (2008) adopt a position similar to that of Fancy. Their critique focuses on the Templeton supported SCRP, which they consider “an exemplar of neoliberal rhetoric taking aim at the economic uses of spirituality in a globalized world” and an illustration of the ““conservative restoration” (i.e. the resurgence of conservative ideologies) at work. Keller and Helfenbein consider the SCRP part of a “methodical and alarming co-opting of significant human values by the subtle rhetoric of a neoliberal/neoconservative agenda” (p. 109). They are highly critical of attempts by the Right, to “conflate freedom with the ‘free market’ and represent their agenda as simple ‘common sense’” (p. 110). As if they foresaw the publication of Malloch’s book on America’s spiritual capital, the authors maintain that the SCRP’s attempts to conceptualize spiritual capital are in fact attempts to “create its normativity out of itself” in support of a “particular brand of American Protestantism,” which subsequently justifies America’s dominance in the global economy by virtue of its spiritual characteristics.

Resonating with Eisenstein, and further distancing themselves from the rhetoric represented primarily by Malloch, Keller and Helfenbein cite the theologian John Cobb

who rejects the alignment of Christianity with economics, because of the “critical distance between ideas and practices” (p. 112) of the Christian spiritual tradition versus current economics. Keller and Helfenbein also echo Eisenstein’s observations about the incompatibility between underlying functionalists, mechanistic and compartmentalized worldviews that underpin economics versus the organic worldviews represented by the great spiritual traditions support. The authors recognize and reject the tendency to define purpose and satisfaction in terms of possession and consumption, value in terms of price, and spirituality in terms of utility and capital, exchange and use. Adopting a Bourdieuan voice, they conclude that applying taxonomies to spirituality reduces it to an economic variable, while the broader conflation of economics with spirituality is nothing but “another set of moves toward the creation of subjects to a larger regime of power” (pp. 114–116).

Next, approaching spiritual capital from a workplace spirituality perspective and addressing an Australian context, Hughes (2008) wonders why the notion has not been more widely embraced. Hughes hypothesizes that Australians are less interested in spirituality and rather derive their sense of meaning from friends and family. He furthermore cites the overlap between the notion of social and spiritual capital, and wonders about the “distinctive” in spiritual capital. He also questions whether spiritual capital is “a capitulation to Western individualistic and consumeristic (sic) culture that diverts attention from issue of social and structural justice (p. 10).

Hughes sees differences between Australia and the US in terms of business people adhering to churches, religion and spirituality. To Australians, spirituality is less compatible with the “culture of material consumption” (p. 11). Citing Carrette and King, Hughes recognizes another problem with spirituality, alluded to earlier by Fancy, Keller and Helfenbein, which is that it has been de-institutionalized and pulled into the personal psychological realm (Maslow). “God is dead but has been resurrected as capital” (Carrette and King, quoted in Hughes, p. 12), transforming religion into a commodity. Importantly, this process has enabled capitalism to remove those elements of religion with the potential to critique it. In addition, a danger is hidden in the notion that spiritual capital, i.e. relationships and spiritual motivations, can be expressed and measured in financial terms. From there, it is a small step to employ “the meaningfulness of work” toward employee loyalties, while disregarding poor work conditions, insufficient remuneration, unethical practices etc.

Montemaggi (2011) is the latest author to criticize spiritual capital from a structuralist perspective. Her reflections focus on “the problems arising from the use of spiritual capital as an analytical tool” (p. 67) and seek “to dampen the enthusiasm for social and spiritual ‘capitalism’ by shedding light on some of the shortcomings of such a framework” (p. 79). Montemaggi writes in response to a Baker and Miles-Watson article (see chapter 5) who labored to reinforce the notion of spiritual capital by focusing on the positive contributions of faith-based organizations to society. Akin to Keller and

Helfenbein's critique of spiritual capital as a notion to create its normativity out of itself, Montemaggi criticizes Baker and Miles-Watson's representation of spiritual capital, accusing the authors of overlooking the normative dimensions of their ideas and findings.

Understanding spiritual capital primarily as an extension of Putnam's social capital on the one hand and Iannaccone's religious capital on the other, Montemaggi initially critiques those authors to drive home her point about Baker and Miles-Watson. Putnam's social capital, Montemaggi believes "takes a simplistic view of social life, by marshalling different phenomena into the same category" and fails to distinguish spiritually motivated social action from that which is motivated by culture or politics. It therefore does not "facilitate an understanding of either social action, or of religious behavior" (p. 68). Social capital moreover ignores the "internal dynamics of communities with their power relationships and exclusions" and represents an uncritical reproduction of the notion of community as a "political rather than analytical endeavor" (p. 72). From a policy perspective, Putnam's social capital has created a "pleasant and comforting view of society" (p. 72) where all social problems can be resolved with a little "trust." Iannaccone's "explicitly utilitarian approach" on the other hand is also problematic because it "treats choice in simplistic fashion, unencumbered by group and sociocultural dynamics, and assumes that value rests on personal satisfaction" (p. 73).

Captured in Montemaggi own words;

from a 'structure' perspective, spiritual capital, like social capital, hides the internal authorities and hierarchies of a group, the legitimation processes internal to the group and their relationship with outside structures. From a 'narrative' perspective, it fails to capture the multidimensionality of religion and its effects on identity formation and behavior (p. 68).

Discounting and overlooking complicating structures and dynamics as well as embedded values, Montemaggi maintains that spiritual capital, like social capital, "promotes a moralized and normative ideal of society" (p. 68) and can therefore not be viewed as a valid analytical endeavor. The concept is further diluted by conflating factors such as prayer, religious group membership, emotion, moral values etc., into a "hotchpotch of disparate elements that function differently, depending on the context" (p. 76). In conclusion, Montemaggi feels that Baker and Miles-Watson's spiritual capital project is a normative endeavor which "relinquishes the task of explaining religious behavior and, under the influence of idealistic universalism, celebrates the good in humanity" (p. 77). Baker and Miles-Watson, she feels, are more interested in celebrating spirituality rather than trying to understand it. This biased perspective, Montemaggi concludes, leaves the concept of spiritual capital vulnerable to be usurped by policymaking objectives that are equally rhetorical and normative instead of evidence based.

This chapter provided a comprehensive overview of contemporary ideas and applications of spiritual capital. Organized around individualist, structuralist and idealist conceptualization, a multidimensional and often ideologically grounded concept emerged. Re-inaugurated as a topic within the social sciences via the SCRP, Malloch might be considered the most outspoken voice for an individualist conceptualization of spiritual capital. Verter most comprehensively represents the structuralist perspective, while Eisenstein's work provides the best context for a modern idealist understanding. Although not everyone is equally enthusiastic about spiritual capital as a heuristic tool or theory, this chapter sufficiently demonstrates the concepts' theoretical grounding. The next chapter will examine to what extent this provides a solid foundation for a spiritual capital theory, the kind of theory moreover which is able to resolve the tensions inherent in the three conceptualizations.

Chapter 4

EXAMINING SPIRITUAL CAPITAL THEORY

Introduction

Up until this point this dissertation focused on dissecting the thinking on spiritual capital in order to gain a better understanding of the concept's composition and to determine its philosophical and theoretical grounding. This endeavor has on the one hand revealed spiritual capital as simultaneously originating and embedded in different, and to a certain extent conflicting, philosophical frameworks. On the other hand, it has also become evident that at the heart of the concept intersect a series of ideas, themes and concerns which cut across these incompatible frameworks and thus pull the concept back together. The final step in this quest to conceptually understand spiritual capital is to relate what has been learned about the notion so far to an explicit and thus far self-contained attempt to build spiritual capital theory (SCT).

Trying to accomplish the above, this chapter shifts direction from purposefully disaggregating the theorizations of spiritual capital, into exploring its understanding as a single multidimensional, multidirectional, unifying and possibly even trans-ideological concept. Rima's (2013b) work which represents the only comprehensive attempt in the spiritual capital literature to date at formulating a formal spiritual capital theory, provides an excellent focal point to do this. Importantly, contrasting SCT against theorizations of spiritual capital as they emerged from looking at the concept through individualist,

structuralist and idealist lenses and assessing the extent to which SCT transcends this trichotomy, will furthermore provide important clues about SCT's validity as well as its conceptual strengths and weaknesses.

Spiritual Capital as a Multidimensional, Multilevel and Multidirectional Theory

As became clear in the preceding sections, the bulk of spiritual capital literature approaches the topic through a particular theoretical framework, often restricted to presenting a one-dimensional perspective. The idea that spiritual capital must in fact span multiple theoretical dimensions has been acknowledged early in the discourse however. To reconcile a spectrum of ideas and perspectives and resolve their inherent tensions ultimately requires a formal theory. Such a theory must generally attempt to explain multiple dimensions of a concept and the relationships between them.

An early hint that spiritual capital requires a multidimensional understanding is found in the SCRP research questions (see chapter 3, p. 68) which call to understand the concept on micro and macro levels (i.e. as it emerges and manifests with individuals and as it manifests in groups, institutions or within socio-economic structures). Various subsequent sources further reinforce the multidimensionality of spiritual capital implicitly. Shah and Shah (2007) for example note that “much literature on religion and economics examines the relationship between religion and macro-economic growth” and deals with “the religiosity of a whole society ... the religious ‘culture’ of a whole society, or the religious distribution within a whole society” implying that “the unit of analysis in

such studies is an entire society or nation, not individuals or even any particular subset of individuals” (p. 2). They subsequently postulate that these levels of analysis have hardly any practical or policy relevance and instead propose more attention be paid to micro-level research and analysis. Marsh (in Nee, 2007) meanwhile reasons in the exact opposite direction and states that “trying to understand complex processes such as social behavior and economic progress only in terms of basic units can be like trying to understand a forest ecosystem merely by collecting and aggregating the interactions between the plants and animals that it contains ... What is needed is the ability to consider different kinds of knowledge and information in relation to different levels of understanding and to understand how processes at different levels affect processes at other levels, considering both top-down and bottom-up causality” (p. 176).

A number of authors have attempted to deal with spiritual capital’s hypothesized multidimensionality more concretely. In his exploratory paper, Finke (2003) for example recognizes applications at the micro (individual choices and behavior in terms of religious mobility), organizational (religious groups) and supra-organizational (national) level. Voas (2005) meanwhile, describing patterns of inheritance of spiritual capital, sees a bidirectional process of spiritual capital creation. He considers spiritual capital as consisting of “a stock of *individual* (his emphasis) assets” (worldviews, lifestyles, mental resources, knowledge of doctrines etc.) and “*relational goods*” (family ties, group memberships, communal activity, social networks). Consequently, Voas concludes that

“any quantification of spiritual capital may require separate dimension for its human and social capital components” (p. 1) and proposes “multilevel modeling” (p. 7) is required in researching spiritual capital. Wortham and Wortham (2007) discuss the association between personal values, norms and social structures, and identify several empirical indicators that “tap three spiritual capital dimensions” namely social capital (organizational participation), public/private practice (prayer), and subjective spiritual beliefs” (p. 446). Oh and Yoshikawa (2012) finally define spiritual capital as multidimensional, “comprised of multiple dimensions such as religious beliefs, practices, behavior, involvement, participation, knowledge, skills and networks,” and multi-leveled, operating “within and across multiple levels, individual, family, community and institutional” (p. 80).

The idea that any comprehensive understanding of spiritual capital must ultimately rest in “multilevel modeling” also surfaced in the discussions leading up to this chapter, which demonstrated how the presence, formation and transmission of spiritual capital can be conceptualized at different levels of abstraction and recognized in micro, meso and macro level units of analysis, processes and opposing causal directions. Thus, while the ideas appear intuitive and find resonance in the literature, a call such as Marsh, to consider both top-down (i.e. structuralist) *and* bottom-up (i.e. individualist) causality is nevertheless rare, and on a practical level it is easier said than done; it implies not only a considerable theory building challenge but also runs up against philosophical and

ideological differences and roadblocks. Moreover, the next question which immediately presents itself, is whether the envisioned multilevel theory will (or needs to) be *uni* or *multi*-directional (i.e. spanning multiple theoretical levels but moving into a single direction, top-down or bottom-up, or spanning said levels and explaining how the theoretical levels mutually influence). From a theory building perspective a multilevel, multidirectional implies a yet higher order complexity.

In a paper co-authored with Anthony Middlebrooks (2007) we recognized some of the challenges with spiritual capital outlined above early on and hence explored (re)conceptualizing the notion as a meso-model. As the word “meso” (middle) suggest, we hypothesized that as a concept, spiritual capital serves as a bridge between individual levels of functioning and that of the organization. We proposed to further develop the understanding of spiritual capital in the context of effective organizational leadership so it would be able to explain spiritual capital at the individual level (such as traits, qualities, dispositions); its essence and functioning at the individual, collective and organizational level; and the transmission and transformation of spiritual capital between and across said levels.

Approaching spiritual capital as a meso-model from the onset we formulated several assertions. First we hypothesized that spiritual capital originates in individuals and “begins with measurable conceptual change at the individual level of analysis” (p.

680). Corresponding dispositions indicative of individual spiritual capital, we proposed, were the following:

- belief in something larger than self
- a sense of interconnectedness
- ethical and moral salience
- a call or drive to serve; and
- the capability to transfer the latter conceptualizations into individual and organizational behaviors, and ultimately added value.

A second assertion of our model was that spiritual capital manifests as “organizational integration” bridging individual level dispositions with organizational realities. In other words, individual spiritual capital facilitates and culminates in collective (organizational) spiritual capital as reflected in organizational goals, structures and policies. Our final assertion was that “effective, sustainable organizational leadership requires the transcendent and transdisciplinary nature of spiritual capital” (p. 680). Leaning on a systems approach to organizations and individual behavior, we hypothesized an important role for spiritual capital as an intrinsic, deeper level and critical factor which animates individual leaders and organizational systems, rather than as one of many alternative resources leaders and organizations are free to employ. In sum, the model we originally proposed was multilevel, but it was also essentially individualist and unidirectional (bottom-up) in its conception. In addition, drawing on a

systems approach and focusing in on leadership, it was also fairly mechanistic and narrow in its conceptualization. As already discussed, current thinking on spiritual capital has evolved beyond all these ideas.

Spiritual Capital as a Unifying Theory

As is the case with conceptualizations of spiritual capital, there are different perspectives on spiritual capital as theory. Instead of envisioning a multidimensional, multilevel and/or multidirectional theory which in essence continue to be dualist approaches to theory building, some authors propose a “unifying theory,” which implies a theory building effort grounded in the notion of holism. As implicitly illustrated through the debate between individualist and structuralist versus idealist conceptualizations of spiritual capital, dualism versus holism represent fundamentally different ways of viewing reality and hence underscore different approaches to theorizing about spiritual capital.

As highlighted in the previous chapter, Malloch considers spiritual capital “a unifying theory for the commonly used model of human and social capital” and a “normative, directional dimension that gives meaning and purpose to all human activity.” In other words, as far as Malloch is concerned spiritual capital not only encompasses other forms of capital, more importantly, it constitutes the moral compass of all human activity, i.e. its religious, scientific, social, economic endeavors. This description aims to set spiritual capital apart from average theories or concepts. As far as Malloch is

concerned, spiritual capital defines and directs social and scientific endeavors, in fact it defines all of human activity. Unfortunately, as discussed, Malloch's unifying theory includes a number of sweeping ideological assumptions not everyone subscribes to, hence undermining its unifying ability and appeal.

Equally, if not more vocal advocates of a unified theory approach, are the idealist authors. As previously detailed Eisenstein for example attempts to arrive at a unified theory by rejecting all forms of dualism (i.e. "separation," "discreteness," "dichotomies," "abstractions"). Importantly, Eisenstein's philosophical perspective implies not only a call for the resolution of the theoretical incompatibilities enshrined in dualist frameworks, more significantly, his theorizing aspires to also be transideological, i.e. it breaks down or transcends ideological incompatibilities. While visionary, this type of holistic theorizing is also extremely ambitious. The challenge with holism is that holistic theories tend to remain high level and "big picture" while not shying away from making substantial "truth claims" and assumptions of their own. It is a type of "theory of everything" thinking which leaves many details and interrelations unaccounted for. In the case of the discussion on spiritual capital, it quickly portrays the notion as "matter of fact," rather than as a hypothesis or as a notion requiring further research or substantiation.

As important as it is going to be for the future of the discourse to come to grips with the details, layerdness and directionality of spiritual capital, it is going to be equally important to arrive at some answers at this higher level dichotomy. Rima's book and

Spiritual Capital Theory (SCT), which incorporates a good deal of the literature on spiritual capital published since 2007, sits at the crossroads in these discussions. It will be explored in further detail next.

Paving the Way for Spiritual Capital Theory

What distinguishes Rima from all other authors reviewed so far is that from the onset, he frames his discourse on spiritual capital as an endeavor to build new theory. “Theory” can be understood to mean a number of things. It may refer to “a particular conception or view of something to be done or of the method of doing it; a system of rules or principles.” This particular definition of theory emphasizes method over content, portraying theory primarily as a neutral tool. A theory can however also mean “a proposed explanation whose status is still conjectural and subject to experimentation, in contrast to well-established propositions that are regarded as reporting matters of actual fact,” i.e. phenomena still under examination or dispute. Finally, a theory can also be described as “a coherent group of tested general propositions, commonly regarded as *correct* (emphasis mine), that can be used as principles of explanation and prediction for a class of phenomena.”⁵³ This definition links theory with established fact, hence transcending incompatibilities enshrined in particular ideologies. Clearly, these different understandings of theory are to some extent mutually exclusive, thus when talking about spiritual capital *theory*, it is important to know what class it falls into.

⁵³ Dictionary.com

For SCT, an early clue to the question above is provided in the introduction to *Spiritual Capital: A Moral Core for Social and Economic Justice*,” in which Rima frames his discourse as a response to the global financial crisis. In his words, the problem the book addresses is:

the deficiencies of current forms of neoliberal, capitalistic economic practice which have created consistent and repeated crises around the world and which fail to adequately provide for the social and economic needs of the vast majority of the people on the planet. More precisely ... the current global financial crisis is, at its root, a metaphysical crisis stemming from profound, moral, ethical, and spiritual failures within the world’s capitalistic societies related to the acquisition, use, and distribution of the earth’s resources ... (T)hese metaphysical failings are an inherent aspect of the current neoliberal economic theories that have been in vogue for roughly the last 50 years (p. 3).

Pursuing a very specific social agenda, Rima acknowledges upfront a “subjective grounding” to his discourse which he furthermore explains is influenced by his identity as a Christian minister of mixed Native American and French heritage, his academic interests (leadership and organizational theory) and his private realizations about the historical course of Christianity.⁵⁴ From this vantage point, Rima dedicates a chapter to outlining what he describes as the missing moral core in present-day economics. The root of this absence is the “progressive dichotomization of economic theory and practice by

⁵⁴ Rima critiques Christianity and the Church for becoming a captive of western culture, rather than being its transformative force.

which moral philosophy was excised from mainstream economic ‘science.’” Rima furthermore maintains that the relationship of economics to social ontology is systematically ignored “in favor of the prevailing emphasis on traditionalistic, deductivist, mathematical modeling” (pp. 34–35). Rima also concludes that economic thought in general and neoliberalism in particular have evolved into a “closed system” incapable of considering possible alternatives that do not conform to their thinking (pp. 43–44). These factors combined have left economic practice without a moral core, leading Rima to argue that “ontological neglect” is the “primary failing of modern economists” (Lawson quoted in Rima, p. 36).

The lack of a moral core in mainstream economic science, Rima continues, translates into tangible realities such as a culture of consumerism and disconnect between Wall Street and Main Street (i.e. soaring stock markets combined with production and job stagnation). These consequently lead to broader national and global socio-economic instability, inequality, poverty and unsustainability. Rima explicitly rejects the popular neoliberal idea that economic growth is by definition good and that it should therefore be supported because of its supposed trickle-down effects (“a rising tide lifts all boats”). On the contrary, Rima freely sympathizes with leftist ideology, citing Marx and contemporary leftist thinkers such as McMurty (2013).⁵⁵ Rima’s idealist streak

⁵⁵ Writes on the “cancer-stage” of capitalism

meanwhile manifests in his call for “a more holistic and relational economics—an economics that promotes wholeness and the common good” (p. 52).

To further substantiate his critical position and convey his vision, Rima provides a historic perspective of the emergence and characteristics of capitalism, beginning with the Old Testament, via Greek philosophy, the Middle Ages, Enlightenment thinking and neoclassical thought, through to Milton Friedman’s neoliberalism. He also pauses at some of the most important critics of “the economic mainstream.” Since Rima’s discourse contains many parallels with ideas and themes introduced in previous chapters, a full account would become repetitive and shall be avoided here. In a nutshell however, Rima constructs a foundation for SCT via the following progression of ideas.

- Pre-classical Old Testament philosophy prescribed social laws and principles intended to guide economic behavior such as prohibitions on interest, provisions for the poor, forgiveness of debt and the principle of stewardship (on behalf of God) rather than ownership.
- Greek philosophers began exploring private ownership, in service however of the common good (polis) instead of the individual, and not as an end in itself.
- Christianity and the church of the Middle Ages (Aquinas in particular) saw economic activity as governed by natural law and the morality and ethics of the Bible (i.e. justice orientation, rejection of usury etc.). Things began going downhill however with the institution of the Papacy.
- Luther and Calvin (Protestantism) were a response to the excesses of the Catholic Church. They introduced a moral justification of work as a spiritual activity, leading to the “puritan work ethic,” which subsequently sparked mercantilism.

- Hobbes and Locke lay the foundation of modern capitalism: Hobbes by establishing self-interest and personal satisfactions as primary human motivations, Locke by emphasizing reason, liberty and personal property as natural rights and assigning government the role to protect those rights.
- Adam Smith further articulated capitalism's fundamental principles, but balanced self-interest with moral sentiments ("altruistic greed").
- The Industrial Revolution boosted respect of economics, and mathematics was introduced into the study of economics (Marshall's *Principles of Economics*), ultimately at the expense of metaphysics and moral philosophy. Pragmatic and utilitarian rather than moral questions gained the upper hand from that point on. Via the Austrian school (such as Mises, Hayek), and later the Chicago school (Friedman) this particular form of economic thought rooted itself most firmly in America.

Throughout his discourse building up to SCT, Rima increasingly adopts a leftist ideological standpoint. He is particularly critical of the neoliberal conception and application of economics as characterized in the last point. He cites Weber who stated that "with the rise of capitalism theological, forays into economic theory were increasingly viewed as irrational remainders that described those things for which the mathematical could not account" (Weber, quoted in Rima, p. 166). Rima ultimately concludes that "the current economic paradigm has been built on a philosophically flawed foundation" (p. 167).

Lending further weight to his criticism of modern capitalism, Rima more deeply examines some of its critics outlining the following evolution of ideas.

- He defines the “economic mainstream” as consisting of a focus on scarcity, fundamentalist leaning toward laissez-fair market conditions (Keynes), no government interference (Friedman), financialization of the market and a push toward globalization.
- Classical critique of economic mainstream ideals originates in Marx, i.e. poverty in midst of plenty, production–consumption disequilibrium, social disequilibrium and stratification (proletariat versus bourgeoisie) and ultimately the shift in focus from production toward wealth accumulation.
- Modern critiques (John McMurthy) compare today’s economic conditions to “a pathogen infecting a biological life-system, such as a cancer” (p. 101).
- Neoliberal ideology which idolizes acquisitiveness and consumption has become all-pervasive (Rafael Esteban).
- The neoliberal paradigm is sustained by a “deductivistic (sic), empirical science, completely disconnected from a discernible social ontology” (p. 102).
- Capitalism has reached an unsustainable stage where it needs to change or it will destroy the planet. All in all, the current system lacks a moral core.⁵⁶

Rima’s assessment of capitalism ultimately culminates in his proposal to establish spiritual capital as the moral core for social and economic justice. He maintains that a

⁵⁶ Rima’s argument for the lack of a moral core is central to his discourse and is multifaceted. Citing the work of Ibrahim Ozer Ertuna (pp. 103–106), Rima gives several illustration of the missing moral core. He maintains that capitalism conflicts with the aspirations of a large portion of humanity. It promotes competition rather than collaboration, and justifies profit at any cost. It serves the interests of the wealthy. It purposefully excludes questions of morality and belief structures that are central to many communities. It inherently contradicts the needs of larger society and sides with shareholders rather than social stakeholders, providing these with disproportionate political power.

theory of spiritual capital “can serve as a catalyst for a turn in economics away from a purely mechanistic and mathematically-based science, to a more sustainable economics that puts people first and leads to individual, institutional and societal renewal” (p. 163). Such a turnaround however requires more than changes at a systems level. Also required are individual and institutional “inner transformation” and change

to how we as people living in a global, radically interconnected community view ourselves in relation to the ‘other’, how we understand our personal moral responsibility as residents of this planet, and our views on the ultimate purpose of the production process and the role of consensual markets for the exchange of those commodities (p. 164).

In other words, the fundamental change Rima is arguing for is a spiritual change but it is also an ideological change, one which moreover must occur on multiple levels, systemic and metaphysical, individual and societal.

Speaking to the definition of spiritual capital, Rima acknowledges that an agreed upon definition of the concept remains elusive (p. 110). Hence his initial theorizing borrows heavily from several of the authors discussed earlier in this dissertation. Rima appears particularly sympathetic to Zohar and Marshall’s understanding of spiritual capital, which akin to his own ideas, requires the addition of a moral and social dimension to capitalism (p. 112) and which stretches spiritual capital beyond the boundaries of organized religion. Rima recognizes authors affiliated with the SCRP, e.g.

Iannacone, Klick, Berger and Malloch, dedicating the brunt of his attention to the latter. Rima also pays tribute to Reekie. Although mentioned very briefly, it is noteworthy that Bourdieu remains largely missing from Rima's discourse while Verter, the main representative of a Bourdieuan discourse on spiritual capital does not appear at all. This choice of references is particularly striking given Rima's general sympathy for left-leaning paradigms.

Though starting from existing descriptions of spiritual capital, gradually Rima arrives at his own definition which turns out to be quite distinct from understandings formulated by others. In line with Zohar and Marshal, but distancing himself from for example Malloch, he specifies that in the context of his definition "spiritual is used in its most basic etymological sense," i.e. spirit is that which gives life or animates an otherwise lifeless entity or phenomenon (pp. 170–171). The word has no direct or implicit connection with organized religion or private religious belief. Capital meanwhile "refers to that which confers wealth, power, advantage and/or reputation" (p. 171). Rima concludes that "spiritual capital is different from other forms of capital in that it is the only form of capital that is *specifically invested for the primary purpose of benefiting someone other than the individual actor who is in possession of the capital and who creates that surplus value*" (p. 168, emphasis mine). To position his definition, Rima distinguishes spiritual capital from other forms of capital according to the following grid:

Table 4: Comparative Forms of Capital; Reproduced from Rima (2013), p. 169

	Natural Capital	Manufactured Capital	Financial Capital	Human Capital	Social Capital	Spiritual Capital
Raw Material	The Earth	Natural capital	Manufacturing process and natural capital	Innate intelligence, talents, gifts, and abilities	Societal standing and personal relationship	Embedded and deep personal spirituality
Formation	Acquisition of natural resources: mining, drilling, logging, farming, etc.	Manufacturing processes (Labor Theory of Value)	ROI from manufactured capital, rents, markets	Education, training, experience	Purposively and strategically creating social networks	Formation properties catalytically acting upon values and spirituality
Composition	Metal ores, arable land, lumber, chemicals, oil, natural gas	Physical assets	Financial assets	Increased labor value (individual)	Social networks bridges to social capital	Metaphysical impulse that animates existing forms of capital leading to action
Investment	Manufacturing, refining, building etc.	Sustained and improved manufacturing processes	Financial markets, commodity markets, hedge funds, real estate manufacturing	Employment, R&D, entrepreneurship	Leveraging SN for purposive action and outcomes	Leveraging time and other forms of capital with long-term commitment to build capacity for the common good
Return (ROI)	Produces, rents, manufactured capital	Increased physical and financial capital	More financial capital	Higher wages, increased social standing	Increased financial, social, and human capital	Social and economic transformation and justice

Ultimately, Rima arrives at his own working definition of spiritual capital upon

which he subsequently proceeds to build his SCT. He defines spiritual capital as

a metaphysical impulse that animates and leverages other forms of capital to build capacity for advancing the common good. As such, spiritual capital exists to bring life, vitality and empowerment to people and the societies in which they live, rather than for the material or economic

satisfaction and advancement of one individual, social group or corporate entity (p. 172).

With this definition in hand, Rima's outlines his ultimate goal which is to "move beyond the current anecdotally-based concept to a more formal theory based in solid research" (p. 130). Rima hopes to make strides toward a formal spiritual capital theory via integral research and critical theory. Explicitly pursuing a multidimensional theory, Rima presents Integral Research as the way to get there. Integral Research is about "methodological pluralism," which the Integral Research Center defines as follows:

Integral Research (IR) is a dynamic, systematic approach to conducting integrative research across multiple domains and scales. IR enables researchers to explore and address the multifaceted and multidimensional nature of complex phenomena, supporting them to go beyond the fragmented and specialized state of contemporary knowledge production. IR draws on integral metatheory, notably Ken Wilber's Integral theory and Roy Bhaskar's Critical Realism, to generate an approach that explores and discloses the dynamic interrelationships between (inter)subjective and (inter)objective aspects of reality. Through the use of 'Integral Methodological Pluralism,' IR allows one to combine, coordinate, and systematically integrate the multiplicity of methodologies (both qualitative and quantitative) available for scientific inquiry. Moreover, IR supports researchers to self-reflexively situate their approach and findings within a larger context of inquiry, thereby increasing the work's potential value vis-à-vis interdisciplinary real-world problem solving. In these ways, it offers a rigorous framework that goes beyond the unprincipled eclecticism that plagues many other integrative and multi-method approaches.⁵⁷

⁵⁷ Source: www.integralresearchcenter.org/vision

Critical theory, the second element of Rima's research framework meanwhile has roots in German idealism and has been labeled "neo-Marxist," as it traces back to some of Marx' ideas and methodologies. Among its principal ideas is the notion that ideology is a major obstacle to human progress, hence critical theory confronts various forms of "domination."⁵⁸ Rima substantially leans on critical theory in his fervent critique of capitalism and capitalist ideology, which as will become evident also permeates throughout his SCT.

Spiritual Capital Theory (SCT)

Drawing upon the ideas and philosophies described in the previous section, applying the integral research framework, informed by critical theory and using a qualitative research setup, Rima eventually identifies seven subjects representing a geographic (Africa, Asia, North America and Europe), religious (Jewish, Christian, Muslim and Secular) organizational (for profit, non-profit, educational) and thematic spread, whom he follows and interviews. Transcribing, analyzing and coding the interviews, Rima ultimately derives several categories and theoretical propositions for his final SCT.

⁵⁸ Critical theory emerged in Frankfurt Germany (Frankfurt School) in the 1930s. Among the most prominent names associated with critical theory are Theodor Adorno, Herbert Marcuse, Walter Benjamin, Erich Fromm, Max Horkheimer and more recently Antonio Gramsci and Jürgen Habermas.

First however, Rima introduces SCT by outlining several key underlying assumptions for it. He starts with the traditional Maslowian assumption that “people are generally motivated to act in their own best interest first, and only begin to focus on the needs of others after basic self-subsistence has been attained.” A second assumption is that most of humanity is “innately aware that there is a spiritual ... life force that animates the physical body.” A third assumption is that “the vast majority of human beings desire to see positive, life-giving social and economic change in the world that would improve the conditions of all people everywhere.” His final assumption is that “people possess a set of embedded values ... (which) range from moral and ethical values, social values related to how to behave with their social group and culture, as well as spiritual values” (p. 173). After a brief discussion of these key assumptions, Rima specifies that it is not his intent to conclusively prove these assumptions via SCT. This will become important later.

Having set the stage, Rima introduces SCT as consisting of five theoretical propositions which taken together constitute a dynamic, multidimensional and multidirectional, spiritual capital model. They are

- 1) the proposition that *metaphysical raw materials* are essential to spiritual capital formation;
- 2) that a *formation process* underscores the effective creation of spiritual capital;
- 3) that personal and spiritual resources undergo a *transformation* into spiritual capital;

- 4) that there must be *effective investment* of spiritual capital and
- 5) that there will be both an individual and societal *return* on investment from spiritual capital.

Each proposition is subsequently broken out into a series of sub-elements. The metaphysical raw materials proposition consists of:

- 1.1) embedded personal values (EPV) and
- 1.2) deep personal spirituality (DPS)

Embedded personal values are the values individuals have or acquire from their personal life context, their experience and others they interact with. Deep personal spirituality refers to the spirituality which every single human being inherently possesses, but which has been more highly developed in certain individuals than in others.

The spiritual capital formation proposition consists of six elements:

- 2.1) A prevailing personal experience that leads to a bias for action (PPE/BFA);
- 2.2) Recognition of the ontological, interconnected nature of the world (RICHOW);
- 2.3) Recognition and conviction of social and economic injustice in the world (REIJ);
- 2.4) A sense of personal responsibility toward the other (SPO);
- 2.5) Willingness to stand in solidarity with the other and (PSO);

- 2.6) A powerful motivation to personal action by the unjust plight of the other (MBPO).

Rima spends time demonstrating how each of the spiritual capital formation propositions manifested in the lives and actions of the subjects he interviewed, and he notes that “the common element in each of these six formation properties is the growing recognition of the role of human relationally and social ontology in economics” (p. 180).

Rima then considers the transformation of spiritual resource into a spiritual capital proposition, which he qualifies as the most difficult of the propositions to articulate. He states that this proposition

involves a personal and interpersonal co-creation that draws reciprocally, upon prior metaphysical foundations, then emerges through the co-evolution formation process, coming to closer fruition through a concept-and-institution-in-the-making ... This is a kind of no man’s land between self and other, indigenous and exogenous, individual and organization, subject and object, vision and actualization (p. 191).

In other words, what Rima is identifying here very specifically, is the multidimensionality and multidirectionality of spiritual capital noted earlier.

Rima breaks down the spiritual capital investment proposition into four specific actions which when taken, increase individual and social spiritual capital. These are:

- 4.1) making a commitment to social and economic justice activities (CSEJ)
- 4.2) becoming relationally connected to the marginalized and suffering (RCO)

- 4.3) leveraging other forms of capital (human, social, financial etc.) for social and economic good rather than for personal desire and greed (LCSG)
- 4.4) making long-term commitments to the practice of leveraging one's other forms of capital (LTC)

The return on investment of spiritual capital proposition, finally manifest according to Rima as:

- 5.1) A return on investments to self via:
 - 5.1.1) a deep sense of personal contentment (DSPC) and
 - 5.1.2) experiences of transcendent personal purpose (ETTP).
- 5.2) A return on investment to society via:
 - 5.1.3) transforming the lives of others (TPO) and
 - 5.1.4) creating sustainable societal change (SCSC)

On the next page is how Rima's illustrates this multidimensional and multidirectional SCT model.

SCT Conceptual Model

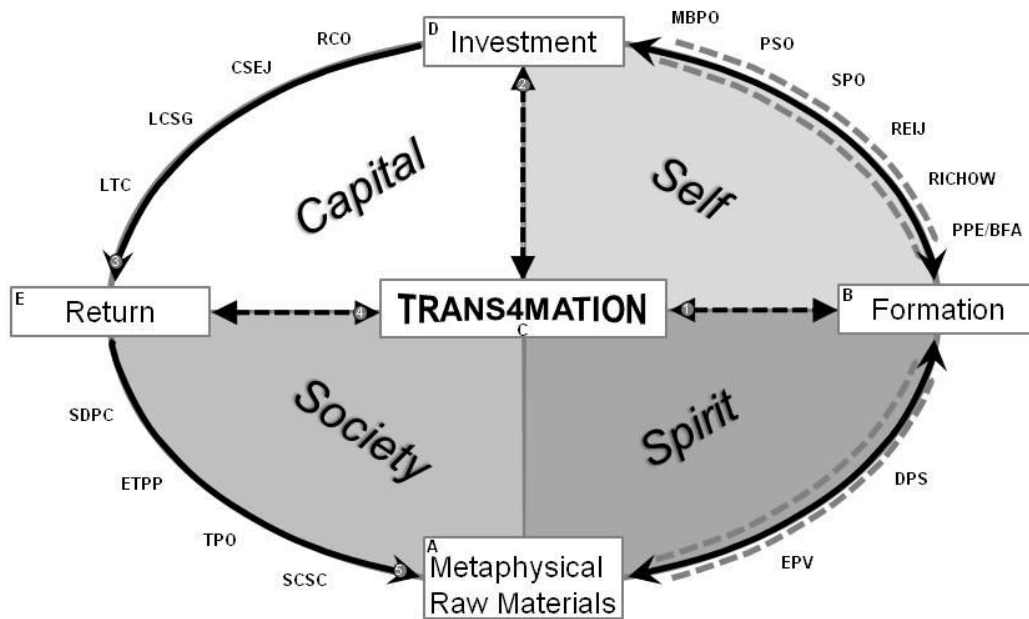


Figure 3: SCT Conceptual Model in Rima (2103), p. 175

Continuing on with the practical application of spiritual capital Rima states the following:

the ultimate value of Spiritual Capital theory will be the degree to which it can be operationalized so as to make a positive contribution to the reformation of existing neoliberal capitalistic practice at the individual, institutional and societal levels. Before Spiritual Capital theory can have a reforming impact at the institutional level, and eventually the societal level, it must first be operationalized at the individual level ... After all,

institutions are made up of individuals and merely reflect the values and attitudes of the individuals who comprise and operate them. This operationalizing Spiritual Capital theory will require two primary foci: the individual and the institutional, which when successfully navigated, can then lead to a third focus, the operationalizing of Spiritual Capital from the institutional to the societal level (p. 211).

In order to operationalize SCT at the individual level, Rima envisions raising individual consciousness around spiritual capital. To do this, he has developed a measurement tool, the Spiritual Capital Inventory (SCI) which indicates individual's level of spiritual capital. Depending on individual's "stock," Rima proposes an experiential method (workshops, educational excursions etc.) to help further develop an individual's spiritual capital. He acknowledges that

some people will never experience the personal transformation necessary to acquiring an increased store of Spiritual Capital. This is an extremely organic, fluid, and personal process punctuated by innumerable variables, and no two people will respond the same way or experience the same ultimate result (p. 218).

Operationalizing SCT on the institutional level, Rima hones in on the dynamics of culture change. Rejecting the "great man theory,"⁵⁹ he adopts James Hunter's (2010) premise that cultural changes occur top-down rather than bottom-up. Rima moreover

⁵⁹ Theory proposed by Thomas Carlyle (1840s), arguing that highly influential individuals determine the course of history. This idea was quickly challenged by Herbert Spencer, who from a sociological perspective argues that the so called "great men" were simply products of their social environment.

contends that cultural change might occur faster when influential and well-recognized institutions are involved or impacted (Harvard University versus The University of Wales for example). Finally, Rima also accepts Hunter’s idea that “institutions change as the result of an iterative dialectic from the periphery to the center” (p. 220). To visualize the transfer of spiritual capital from the individual to the institutional level, Rima provides the schematic on the next page.

Spiritual Capital from Individual to Institutional

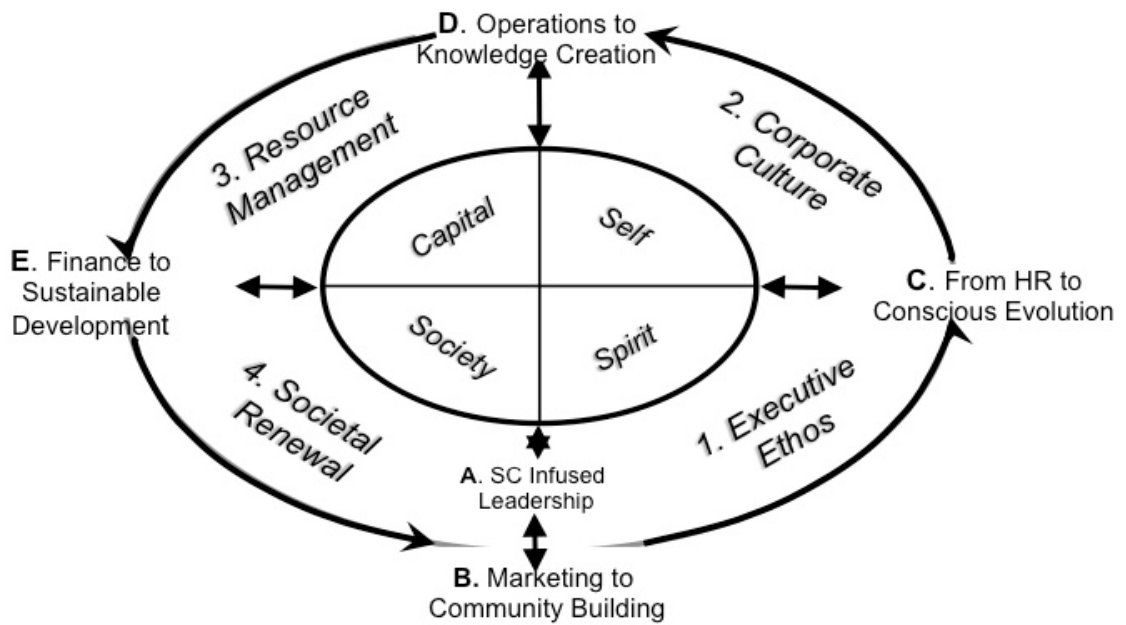


Figure 4: Spiritual Capital from Individual to Institutional in Rima (2013b), p. 165

This model assumes that “a degree of individual Spiritual Capital is necessary at the core of an institution before the institution itself can become infused with Spiritual Capital” (p 221). From there it proposes these leaders and the institution must focus their energies on affecting a series of organizational transformations. These are the following: a) moving from the traditional marketing function to one of community building, b) transforming human resource management into a process of conscious evolution, where employees become co-creator and co-contributors instead of “resources,” c) moving from operations to knowledge creation where constant collective learning becomes the center rather than the churning out of product, and d) transforming finance (bottom line orientation) into sustainable development.

In sum, one of Rima’s primary stated objectives was to elevate spiritual capital from an anecdotal concept to a theory, which is more robustly formulated and evidentially supported. In pursuit of this goal, Rima has proposed SCT and described how it explains and operates across different conceptual levels. To assess Rima’s theory building exercise, SCT will next be held up against the trichotomy of ideas which emerged via chapters 2 and 3 and more specifically against some of the most prominent authors associated with these ideas.

Spiritual Capital Theory Re-examined

As discussed at the start of this chapter, Rima’s is the only attempt in spiritual capital literature so far at formulating a coherent theory of spiritual capital. Employing

the learning from chapter 2, which revealed the roots of spiritual capital and identified broad themes, and chapter 3, which drew on contemporary literature and outlined three interrelated yet fundamentally distinct conceptualizations of spiritual capital, the final section in this chapter will “poke holes” in Rima’s SCT and the rationale sustaining it. This critical exercise is not intended to dismiss SCT; on the contrary, it is directed at finding SCT’s strengths and weaknesses in order to serve continued SCT building endeavors.

Considering the historical and theoretical foundations of spiritual capital via Weber, Smith and Müller, revealed a series of competing yet complementary philosophical frameworks and a number of overarching thematic threads which underpin spiritual capital. Underlying philosophies included the core ideas of classical economics and post-enlightenment idealism, while the thematic threads dealt with the relationship between the individual and society, social order, the impact of religion and spirituality on individual agency, society, economics and ethics and what this all means in terms of a basic understanding of spiritual capital. To deserve serious consideration, any subsequent theorizing of spiritual capital must somehow interact with these basics. Rima’s discourse fulfills this elementary criterion, though his position within this spectrum is certainly not neutral.

Although Rima does not mention him anywhere, of the three philosophers discussed in chapter 2 Rima’s broader thinking appears to mostly lean in Müller’s

direction. Rima's framing of spiritual capital as anti-neoliberalist and anti-modern capitalist, as a system inadequate for a majority of the people, as a "flawed theory," as the root of the contemporary social crisis and as the answer to a metaphysical, moral and ethical crisis, strongly resembles Müller's discourse, who argued very similar things in relation to his own cultural and socio-economical context. Rima's discourse, like Müller's, is also palpably and purposefully normative; he opposes neoliberalism the way Müller opposed the tenets of classical economics. Rima also resembles Müller in his critiquing of the dichotomization of economic theory and practice, the excision of moral philosophy from economic science and practice, and in rejecting the "closed system" of materialist, deductivist and mathematical modeling (or empiricism). Hence on the whole, Rima's SCT displays a fundamental leaning toward a holistic rather than atomistic understanding of spiritual capital, akin to that of Müller. Finally, notions that emerged as characterizing Müller's and later the idealists' discourse, such as "social organism," "solidarity of interests," "cooperation" and "interdependence" also fit neatly into Rima's discourse.

In terms of some of the specific themes identified in chapter 2, as far as the relationship between individual and society is concerned, here too Rima displays commonalities with Müller. In his conceptualization of spiritual capital, he adopts a predominantly collectivist perspective, placing the needs of "the other" and of society above those of the individual and seeking social justice rather than individual benefit.

Rima circumvents the ensuing cultural and religious superiority complex which crept into Müller's discourse and explicitly avoids framing or seeking spiritual capital in the domain of any particular culture, creed or socio-political order.

Rima's explicit intent to move beyond organized religion in conceptualizing spiritual capital means he does not get to spend much time addressing the specific influence religion (or creed) might have on individual agency, society, economic activity and morality. One indirect statement which relates to individual agency which Rima makes however, introduces a problematic tension into his discourse. Uncritically adopting Smith's "natural law" argument⁶⁰ which holds that people are generally motivated to act in their own self-interest first as one of his basic assumption, Rima's theoretical framework and SCT come to depend on an uneasy tension between behavior being motivated by fundamentally selfish interests (presumably survival instinct and human nature) and the self-transcending behaviors for which Rima advocates as a means to bring about the collective morals fundamental to the social and economic justice which Rima envisions. This philosophical tension will be detailed further on as it is an undercurrent present throughout Rima's entire discourse.

Finally, there are also traces of Weber in Rima's discourse. As noted earlier, Rima looks for support in Weber to point out how economic theory has excluded irrational

⁶⁰ "Every man is ... by nature, first and principally recommended to his own care; and ... is fitter to take care of himself than of any other person" (TMS p. 82).

“theological forays” (p. 166). His “moral core” argument moreover bears resemblance with Weber’s ideas of an “ethos” underpinning particular types of society. That said, Rima is explicitly critical of what he considers the narrow contemporary expression of the spirit of capitalism and protestant ethic, which in his view lacks historical self-knowledge and which generally merely gets applied to justify and glorify what is believed to be a superior economic system (i.e. the American system).

In sum, in one sense it may be argued that as far as Rima’s theoretical foundations are concerned, all key boxes are checked. On the other hand, as emerged from chapter 2, checking too many boxes implies introducing theoretical tensions into the spiritual capital discourse which must be resolved at some point.

Moving on with the contemporary literature, Rima’s theoretical framework and SCT continues checking boxes as it engages with most of the key contemporary contributors to the discourse. As he attempts to build his own theory however, Rima’s discussion gradually begins to walk a line between acknowledging and borrowing from others involved in the discussion, while re-directing the discourse based on his personal research and his own theoretical dispositions. This academic exercise eventually culminates in Rima’s five theoretical propositions for SCT and its operationalization, which together constitute his dynamic, multidimensional and to a certain extent multidirectional theory.

The theoretical building blocks and SCT model Rima introduces on the one hand incorporate yet on the other hand also challenge the predominantly one-dimensional conceptualizations presented in the previous chapter. Hence, this section discusses how the five core elements of Rima’s SCT, namely spiritual capital metaphysical raw materials, formation, transformation, investment and return on investment relate to the broader contemporary thinking on spiritual capital. SCT’s operationalization will also be addressed. For ease of reference, Rima’s SCT structure and elements are outlined once more in the table below (see also visual model on p. 151).

Table 5: Rima’s SCT Structure and Elements

Metaphysical Raw Materials
1. Embedded Personal Values (EPV)
2. Deep Personal Spirituality (DPS)
Formation Proposition
1. A prevailing personal experience that leads to a bias for action (PPE/BFA)
2. Personal recognition of the ontological, interconnected nature of the world (RICHOW)
3. Personal recognition and conviction of economic injustice in the world (REIJ)
4. A sense of personal responsibility toward the other (SPO)
5. Willingness to stand in personal solidarity with the other and (PSO)

6. A powerful motivation to personal action by the unjust plight of the other (MBPO)
Transformation of Spiritual Resources into Spiritual Capital
Investment Proposition
1. Making a commitment to social and economic justice activities (CSEJ)
2. Becoming relationally connected to the marginalized and suffering (RCO)
3. Leveraging other forms of capital for social and economic good rather than for personal desire and greed (LCSG)
4. Making long-term commitments to the practice of leveraging one's other forms of capital (LTC)
Return on Investment Proposition
1. A return on investments to self via <ul style="list-style-type: none"> • A deep sense of personal contentment and (DSPC)
<ul style="list-style-type: none"> • Experiences of transcendent personal purpose (ETTP)
2. A return on investment to society via <ul style="list-style-type: none"> • Transforming the lives of others and (TPO)
<ul style="list-style-type: none"> • Creating sustainable societal change (SCSC)

In addition to being explicit about the theory building intent, Rima's SCT is also unique in its attempt to systematically construct and understand a fuller spectrum of spiritual capital, spanning the spectrum from the metaphysical raw materials to the return on investment it generates. While other authors may approach the discussion of spiritual capital differently, their thinking in relation to Rima's spectrum (or parts of it) can be

distilled. Not surprisingly authors representing an individualist lens conceptualize different raw materials and formation processes for spiritual capital to those looking at it via a structuralist or idealist lens.

As discussed in the previous chapter, for Iannacone and Klick spiritual capital begins with the traditional, self-centered motivators underlying economic behavior namely rational choice and utility maximization. Spiritual resources are formed subsequently as people interact with their religious and spiritual identity, as they gain more knowledge of these and as they begin to understand what their religion and spiritual identity “buys them” within a community or cultural context. Treating their religiosity or spirituality as an “asset” confers individuals with tangible private benefits in the form of a sense of well-being, belonging etc. Similarly, Malloch identifies individual faith commitments, personal character, principled habit, the pursuit of happiness and what he calls creative obedience as some of the key spiritual capital raw materials. Like Iannacone and Klick, Malloch sees spiritual resources forming and benefits accumulating as individuals apply these attributes to economic activities in particular. Malloch is quite explicit about which⁶¹ values must guide individual behavior, but ultimately he maintains the individual at the center of his discourse. Next Woodberry

⁶¹ Of the 14 values Malloch identifies, namely faith, honesty, gratitude, perseverance, *compassion, forgiveness*, patience, humility, courage, respect, *generosity*, discipline, chastity and thrift, a minority (italicized) is predominantly interpersonal in nature; most can be considered personal virtues.

talks generically about religions, spirituality and individual attributes, and sees spiritual capital forming and accumulating when individuals behave in ways beneficial to them personally, and when their behavior avoids cost or directly profits society (i.e. steal less, volunteer more and give more to charity). For Zohar and Marshall, it all starts with individual spiritual intelligence (SQ) and personal progression along the Maslowian personal motivational scale. Spiritual capital forms subsequently “through serving, in corporate philosophy and practice, the deeper concerns of humanity and the planet” (p. 2).

In structuralist discourses the raw materials of spiritual capital appear somewhat less concrete and more difficult to locate. Lambert (1992) identifies “intangible resources” such as prestige and recognition, from which individuals can derive value in particular groups or cultural settings. Berger and Hefner (2003) talk about “underlying values” promoted by different religious traditions and their institutions. Initially, Verter (2003) talks generically about “activities” with a “specific religious emphasis or those that are explicitly concerned with relating people to the sacred or divine” (Verter quoted by Wuthnow, p. 128). In subsequent writings, it becomes clearer that what ultimately drives these activities in Verter’s mind is individuals’ need to gain power and influence within their personal or cultural context.

As follows from the previous chapter, the main distinction between individualist and structuralist raw materials of spiritual capital is that the former locates them with

individuals and attributes them to their sovereign will, while the latter considers them context and structure dependent. Beside this important conceptual distinction however, the structuralist discourse also introduces additional dimensions to what might be considered the stock of spiritual capital raw materials. Distinguishing between embodied, objectified and institutionalized forms of spiritual capital, the structuralist discourse extends the store of raw materials from the metaphysical into the structural and physical realms. It is not only via individuals (whether acting sovereign or context driven) who follow metaphysical ideals that raw materials of spiritual capital manifest, in a structuralist paradigm objects and institutions can also be primary sources (i.e. raw materials) of spiritual capital. Romberg (2003), Delgado (Hernandez-Reguant, 2009) and Kenny (2007) demonstrate this by describing how the consecrated objects of brujos, a sacred Cuban drum and physical objects associated with pilgrimage can be considered spiritual resources. McDonald and Hallinan (Japanese rowing, 2005) and Davies and Guest (Anglican culture and hierarchy, 2007) meanwhile highlight how structured and institutionalized activities and cultural form can also be considered spiritual capital raw materials. This is important because it conceptually extends the point of origin of spiritual capital beyond the individual. It also has implications for the understanding of the spiritual capital formation process which, contrary to the raw materials, is well described in structuralist literature. Here spiritual capital formation is firmly based in the notion of socialization (which precedes conscious thought) and habitus formation. Verter (2003)

for example explains that dispositions (thus also the individual dispositions associated with spiritual capital) “are both products and instruments of social reproduction within a system of class relations.” Addressing spiritual capital in particular, he furthermore emphasizes that in a Bourdieuan framework, any “personal qualities” are simply variations in individual levels of “religious specialism” which is purely a function of “the structure of the objective relations between the positions these agents occupy” (Bourdieu quoted in Verter, p. 153). As a concept, socialization is very broad and can take on many forms. Depending on context it can occur via belonging to a particular religious culture or group, to engaging in specific rituals and activities such as pilgrimage, brujeria (witchcraft) or even rowing.

Idealist conceptualization of spiritual capital finally locate the raw materials of spiritual capital not in something already manifest (or as Woodberry put it in “money, sex or power”), but in something that should ideally be pursued or come about. It is the vision or ideal itself which serves as a spiritual capital raw material and which has generative and transformative force. Peat (2005) talks about an ideal spirituality “with its emphasis upon respect, obligation and the inherent meaning of each life” which “should help build bridges between different ethical, religious and social systems” (p. 7). Eisenstein (2007) envisions a return to an animist conception of human nature, a general realization of the irreducible uniqueness of everything in existence, an embracing of interdependence, a return to “the wild within” and finally a change in human attitude toward matter.

Convinced of its own values, idealist literature spends little time addressing spiritual capital formation specifically. Instead it devotes most energy to describing how the broader ideals, which feed on spiritual capital, will be realized. Peat for example idealizes the positive aspects of globalization. He envisions a universal ethic and aspires toward global citizenship, world government and an international justice system. Eisenstein is less confident, at least in the short term, and believes humanity will need to hit collective rock bottom first, but once it is there, it will be ready for the formation of renewed spiritual capital through an evolved understanding of both religion and science.

Turning to Rima's spiritual capital metaphysical raw materials and formation proposition, with the above outlined conceptual constructs in mind, what jumps out immediately is his abundant use of the word "personal." This initially strongly suggests that the first two elements of Rima's SCT represent a classical individualist paradigm. Considered closely however, it becomes quite evident that Rima's perspective on the role of individuals in relation to spiritual capital attempts to be, as suggested earlier, multidimensional and multidirectional and that it differs substantially in essence from the typical individualist conceptualizations as proposed by the likes of Iannacone, Malch and Zohar and Marshall.

Rima's implicit rejection of classical individualist conceptualizations of spiritual capital, manifests to start with in that Rima does not show the slightest regard for rational choice and utility maximization, the traditional motivators of economic behavior.

Contrary to authors who argue that spiritual capital is an extension of these traditional forms of capital and thus depends on them (e.g. Iannaccone & Klick), Rima's social ontology orientation turns against traditional rationality and typical utility choices as means of forming spiritual capital. But Rima's understanding of the raw materials and formation of spiritual capital varies from Malloch's also. On the surface, some of Rima and Malloch's ideas appear to sound alike; Malloch's description of spiritual capital as "meaning giving" and "life-affirming" for example could be confused with Rima's social ontology. Meanwhile, on a more granular level, Malloch extols Christian normative values, faith commitments, personal character, normative laws, principled habit, the pursuit of happiness and what he calls creative obedience, ideas which also play a role in Rima's discourse. Examined closely as a whole however, Malloch's discourse is clearly primarily concerned with personal rather than social justice. Instead of taking responsibility for the other (SPO) or worrying about another's plight (MBPO), Malloch essentially argues that societies thrive when individuals become responsible and learn to take care of *themselves*, hence in direct opposition to Rima, Malloch sees individual progress and personal wealth creation rather than other-orientation as the key attribute of spiritual capital formation.

Similar, although more nuanced distinctions apply to Rima versus Zohar and Marshall, who agree when it comes to critiquing capitalism and extending spiritual capital beyond the boundaries of religion, but whose Maslowian understanding of the raw

materials and formation process of spiritual capital also remains predominantly self-centered. While, akin to Rima, Zohar and Marshall assume enlightened individuals will eventually “evolve” to serve humanity and the planet, in Rima’s SCT model the “other-centered” attitude appears much more foundational: it “drives” transformation, rather than imagining it to be its outcome.

That Rima is not a typical individualist becomes even clearer when he explains his first raw material EPV as originating in a) “sovereign foundations,” b) “influential personal experiences” and c) “influential people.” He defines sovereign foundations as influences in individual actors’ lives over which they *have no control*, such as culture, ethnicity, family of origin, socio-economic status or religious context. Influential personal experiences meanwhile are any positively or negatively impactful events or realizations which help individuals form their personal values and *influence them* in deciding on personal courses of action. *Influential people* finally are individuals, i.e. family members, mentors, religious figures, who function as *exemplars* for individual behavior. The resemblance in Rima’s description of EPV with key structuralist ideas is quite evident. This picture becomes somewhat murkier however when Rima illustrates his first raw material, EPV, by referring to several of his interview subjects. As exemplars of individuals motivated by EPV, Rima introduces an individual who became actively involved with the ANC because she “*intuitively sensed*” (p. 177) the South African system was unjust and a second individual who after a “*personal struggle*” (p.

177) with his values decided to dedicate his life to children victimized by conflict. Here Rima seems to emphasize individual choice and unique agency over structural influences.

This conceptual murkiness continues as Rima introduces and defines DPS, the second “raw material” of spiritual capital in SCT as “that force which both *animates* and transcends the physical body” (p. 178), emphasizing that this by no means refers to organized religion or a specific religious belief. Instead, Rima believes that spirituality is “something every individual *possesses*” (p. 178) although it is more developed in some than in others. Rima also considers a sense of *personal calling* or *purpose* in life to be an important aspect of DPS. Rima’s exemplars of DPS are a “deeply spiritual man” with “deep *personal* values” (p. 178) who left behind a comfortable life in the west to set up an groundbreaking and socially transformative enterprise in Egypt and a Christian individual who felt called to set up a collaborative community in the slums of Philadelphia as he began to wonder whether Jesus meant what he said about caring for others.

Judging by their visualization (see p. 165) Rima is well aware of the multidimensional characteristics and multidirectional dynamics of EPV and DPS (note the bidirectional arrow between raw materials and formation). As noted, conceptually Rima’s EPV leans toward a structuralist construct on the one hand, since all three of its elements (a, b and c) originate *outside* the individual, conditioning his or her behavior (top-down). Rima’s illustrations of EPV in his subjects on the other hand highlight very

personal and intrinsic motivations, i.e. *intuitive* sense and *personal* struggle, which subsequently manifest in actions considered representative of spiritual capital. A similar tension characterizes DPS, the force which *animates* and *transcends* the physical body, which every individual *possesses*, but which is subsequently extended to *incorporate* and *transcend* organized religious belief. Thus, contrary to EPV, DPS seems to bear the hallmarks of an individualist concept as it primarily appears to originate within the individual, emanating outward impacting, yet moving beyond structure (bottom-up).

Looking in further detail at the second element of SCT, Rima's model continues to add layers of conceptual complexity. The SCT formation process is presented as consisting of six separate elements namely:

- a prevailing personal experience that leads to a bias for action (PPE/BFA)
- personal recognition of the ontological, interconnected nature of the world (RICHOW)
- personal recognition of the existence of social and economic injustice in the world (REIJ)
- a sense of personal responsibility toward the "other" (SPO)
- willingness to stand in personal solidarity with the "other" (PSO) and
- motivation to personal action by plight of the "other" (MBPO).

Rima continues to exemplify each of these by referring to the choices and behaviors of his interview subjects.

Rima's particular understanding of the word "personal," which breaks with strict individualist and structuralist boundaries, has already been discussed. It remains an issue in the conceptualization of the formation proposition also. But Rima's theorizing does not stop there; further explaining the formation process, he maintains that spiritual capital formation interacts with an actor's metaphysical raw materials "in a catalytic way resulting in a personal transformation *and* the formation of Spiritual Capital" (pp. 179–180). Rima furthermore notes that

the common element in each of these six formation properties is a growing recognition of the role of human relationality and social ontology in economics ... One aspect of Spiritual Capital theory is the ultimate value placed upon people as opposed to capital. People come first and capital serves the need of people, not the other way around. ... The theory of Spiritual Capital re-roots the value of capital in the context of relationality (social ontology), recognizing that it is people who give all capital its basic value (p. 180).

Here again in other words, Rima clearly emphasizes a bidirectional dynamic within SCT; individuals engender but are also the ultimate recipients of spiritual capital. Describing spiritual capital formation along these lines, Rima discourse does not strictly conform to either the bottom-up individualist conceptualizations, neither to the top-down structuralist ones. Here, Rima's conceptualization reveals its distinct idealist (holistic) flavor.

Spiritual capital formation is followed by what Rima acknowledges as the most complex element of SCT, which deals with understanding the *transformation* process from spiritual capital resources into higher order spiritual capital. The broader literature remains largely silent on this point. Lillard and Ogaki (2005) for example acknowledge that spiritual capital constitutes a “shared norm” or rule that involves two or multiple individuals (p. 7), but they do not explain the process by which these norms come to be shared, neither do they indicate that there is, or must be some kind of “transformation” in the essence of spiritual capital once it moves from something an individual possesses to something possessed by multiple people. On average, individualist theorists tend to view collective spiritual capital simply as the sum of the spiritual capital that individuals possess. Authors in the idealist camp likewise tend to not discuss the various stages of spiritual capital in much detail, nor do they pay much attention to its “transformation,” inclined as they are to be primarily concerned with the bigger picture. In this respect, the most useful ideas come from structuralists, not surprisingly since they are most attuned to the complex interplay between agency and structure. Urban’s discussion of the Baul, Romberg’s brujos and Delgado’s analysis of Santería as theoretical examples of “spaces” where individuals conform to or reject societal structures and social order, have already been discussed. Also amply discussed is the fact that this body of literature places structure over agency, and thereby tends toward cynicism when it comes to appreciating the intrinsic significance and potential impact of individuality and individual actions on

their broader environment. This theoretically dictated cynicism runs counter to Rima's expectant, social change oriented perspective.

This ties in with what might well be the weakest link but certainly the least detailed aspect in Rima's theory. Rima explains this part of his SCT as follows:

The transformation of an individual's embedded values and spiritual impulses, alongside and through their experience of and with others, into Spiritual Capital-in-the-making as it were, is the most difficult of the five theoretical propositions to clearly articulate. It involves a personal and interpersonal co-creation that draws, reciprocally, upon prior metaphysical foundations, then emerges through the co-evolutionary formation process, coming to closer fruition through a concept-and-institution-in-the-making. This is what we term an interregnum phase ... This is a kind of no man's land between self and other, indigenous and exogenous, individual and organization, subject and object, vision and actualization (p. 191).

Rima goes on to say that it does not become clear from his research what the "final catalytic event or experience" is that helps individuals move from possessing the "raw materials" into possessing spiritual capital as such. He settles for considering it a "deeply personal process" (p. 191) which he illustrates once again by referring to how some of his interview subjects have personally experienced this process. While this may be valid, from a conceptualization and theoretical consistency perspective it renders Rima's transformation proposition somewhat unsatisfactory. Having talked about the "no man's land between self and other, indigenous and exogenous, individual and organization, subject and object, vision and actualization," Rima's acceptance of the

nucleus of spiritual capital as a purely personal process amounts to a conceptual simplification. With it, SCT appears to fall back into an individualist mold. This theoretical compromise not only excludes alternative perspectives on how spiritual capital comes about (particularly the structuralist contributions), but more importantly, it contradicts an earlier element in Rima's own SCT conceptualization, where he tries to incorporate external factors (i.e. the "sovereign foundations" and "influential people" in EPV) and where he implicitly argues for conceptual multidimensionality and multidirectionality. Settling for spiritual capital as merely "a deeply personal" process moreover also creates tensions with the "relationality" Rima has idealized in the six elements described in the SCT formation process and potentially with the broader social ontology in favor of which Rima ultimately advocates. Such a central element in Rima's overall theory simply seems too important to be left up to individuals' deep personal motivation or capacities.

The final two elements of SCT are the investment and the return on investment propositions, notions one expects to be addressed in any capital theory. From an individualist frame of reference, rational choice and utility remain the key drivers of spiritual capital investment. Individuals' investments into their religiosity and spirituality payoff in terms of increased personal and cumulative social health indicators such as rule-following, voluntarism, work habits (Woodberry) altruistic economic behavior (Lillard & Ogaki), individual status and prestige within a given community and general

productive patterns of behavior among families, friends and communities, often across generations (Iannaccone & Klick, 2003; Rzeznik, 2006). Extolling the role of individuals, Malloch once again emerges most vocal about where spiritual capital should be invested; it should be put toward “spiritual enterprise, which he believes is “capitalism in its most profound and important virtuous form” (Roots, p 2). For Malloch, “the creation of wealth, when properly understood, is a spiritual exercise with a deeply theological meaning and far from simply an expression of ‘materialist’ values” (Spiritual Enterprise, p. xvi). Beyond this, it is clearly also an ideological exercise, as evidenced by his position that

the left-liberal orthodoxies of the universities and the welfare culture both belong to the same anti-capitalist frame of mind that sees success in business as a proof of ‘greed’, which imagines wealth creation to be a zero-sum game, and which blames capitalism and the free economy for the plight of the world’s impoverished nations and marginalized groups.

To Malloch (2008) these attitudes are “profoundly mistaken,” “widespread” and “immune to refutation among those infected by them.” He warns individuals not to invest or to expect any long-term returns via these false ideals. Instead, every individual must follow his or her God-given sovereignty and engage in entrepreneurial endeavors in accordance with their own beliefs and values. This is the best guarantee for individual

and collective happiness. Clearly, in Malloch's discourse, the veil between his ideas about spiritual capital and his religious and political ideology is particularly thin.

Structuralists also recognize the investment and return on investment aspects of spiritual capital. What separates them from individualist paradigms are a different take on the investment motivators and their interpretation of "return." Here the key behavioral motivators are power instead of rationality or utility, and returns are viewed and measured *in relation to* specific communal contexts or structures. Examples of these types of investments and returns include the forgiveness behavior examined by Wuthnow. Romberg explains how the spiritual capital invested in *brujeria* helps prevent social discontent and deviance. Delgado highlights cultural returns, while McDonald and Hallihan see beneficial effects for professional success and mobility. Kenny talks about benefits to social status, impact on business opportunities and increased respect from family and community. Davies and Guest finally observe increased commitment to the wider community, a tendency to measure professional outputs by integrity instead of financial criteria, higher levels of civic mindedness and volunteerism, and a stronger resistance against materialistic frameworks.

As was the case with the raw materials and formation, here too, the structuralist paradigm significantly expands the definitions of investment and return. In addition to embodied forms of spiritual capital (individuals), investment can also go toward objectified and institutionalized forms. Romberg and Kenny provide good examples of

how spiritual capital can be “objectified” in spiritual objects⁶² (objects associated with brujeria and the pilgrimage rite), but other objects worthy of investment and capable of generating returns (spiritual and physical), such as for example religious buildings fall into this category also. Finally, Kenny (pilgrimage), McDonald and Hallihan (rowing) and Davies and Guest (Anglicanism) provide examples of institutionalized forms of spiritual capital that people invest in and from which they benefit.

Lastly and briefly, since the pattern is by now evident, the idealist perspective on spiritual capital investment and return; there is not one that follows a logic similar to individualist or structuralist reasoning. Idealists treat the entire notion of spiritual capital primarily as a metaphor. This fits within their broader discourse which emphasizes paradigm shifts, holism, interconnectedness, emergent realities etc. As became clear through Eisenstein, idealism resists categorizations, commodification and linear reasoning. It also resists rationalism and control. The notion of “invest here, get a return there” represents all these things. It clashes with an ideal such as Eisenstein’s to “respirit” the world through a “collective consciousness” and establish a gift economy based on relationships, rather than an economy based on profit and ROI. These “traditional” ways of looking at spiritual capital investment are sooner seen as part of the problem than part of the solution. The focus must uncompromisingly remain on the “wild within” and the

⁶² An interesting aspect of objectified spiritual capital is that demonstrates how various forms of capital interact and transmute. In the case of objectified spiritual capital, often some form of physical capital is required to acquire it.

desired social reality. This de-programming and unshackling is the essence of idealist spiritual capital and its beginning. It is also its own reward, and once truly manifest in people's lives it will lead to unforeseen positive outcomes, individually and collectively.

Returning to Rima, his description of investment and return on investment, yet again does not fit the molds of the trichotomy. Rima's investment proposition emphasizes two key investment criteria: *other-centeredness* and *social justice*. It consists of 1) a commitment to social and economic justice activities (CSEJ) 2) relational connection to the marginalized and suffering (RCO) 3) the leveraging of other forms of capital for social and economic good instead of personal desire and greed (LCSG) and 4) long-term commitments to the practice of leveraging one's other forms of capital (LTC). In contrast, the individualist paradigms maintain self at the center with the idea of social justice being treated as a suspicious concept if it in any way hinders or interferes with individual agency and self-directedness (Malloch). Typical structuralist thinking meanwhile suspects other-centeredness and social justice from a reverse angle; it assumes societal (power) structures are firmly fixed in hierarchies which prevent social justice and genuine individual agency. In this paradigm disinterested other-centeredness is not only unlikely, but to a certain extent futile. Given these two positions, Rima's investment proposition once again end up sounding idealistic. Here however his ideas encounter the conceptual chasm caused by the fact that for the most part idealist conceptualizations thus far have failed to detail their position on critical theoretical aspects in SCT such as

spiritual capital investment and return on investment. Conceptualizing at higher levels, idealist paradigms have not bothered to specify the various elements of spiritual capital in the manner that Rima has attempted to do.

By now, a familiar pattern finally applies to Rima's return on investment propositions. Here, he distinguishes two types of spiritual capital return on investments. The first is a return to self, which he subdivides in a) a deep sense of personal contentment (DSPC) and b) experiences of transcendent personal purpose (ETTP). The second is a return on investment to society, likewise subdivided into a) transforming the lives of others and (TPO) and b) creating sustainable societal change (SCSC). None of these concepts qualify as traditionally rational or utilitarian. Neither are they well explained by structuralist perspectives. It is rare to hear individuals testifying to a sense of contentment or transcendence in reference to any societal structure; on the contrary, the modern man tends to consider these structures to act as barriers to these sentiments. There might be exceptions to this general rule of course, which would apply to the exceptionally devout. Individuals attributing a sense of contentment or transcendence to spiritual relics (Budha's tooth, Shroud of Turin, sword of Ali etc.) or institutions (Papacy) are a known phenomenon, but from a strictly structuralist perspective, the purity of these sentiments will remain suspect, as they will tend to be considered social constructs rather than a genuine experience in response to an intrinsic spiritual essence these objects or institutions might possess. Finally, it has already been discussed why a focus on the lives

of others and societal change conflicts with strict individualism and how structuralism is skeptical of such societal transformations. Hence, these last elements in Rima's SCT continue to confound, breaking with the individuals and structuralist mold, while representing a type of idealism which has not been explored elsewhere in the spiritual capital literature.

The tensions identified Rima's conceptualization of SCT, also apply to its operationalization. Rima's statement that "after all, institutions are made up of individuals and merely reflect the values and attitudes of the individuals who comprise and operate them" (p. 211), sounds distinctly individualist. On the other hand, addressing the necessary culture change in organizations, Rima subscribes to the notion that culture changes top-down, rather than bottom-up, although he also believes that influential "change agents" are generally at the organizational periphery, rather than its center. Independently, each of these ideas makes sense. Logically locating these three ideas within a single convincing conceptual framework, i.e. within SCT, might prove substantially more challenging, given the theoretical incompatibilities between the trichotomy of paradigms exhaustively discussed above. The arguments seem clear: it is time to turn to the discussion of the strength and weaknesses of SCT next.

Strengths and Weaknesses of SCT

Comparing SCT against the trichotomy of spiritual capital conceptualizations reveals that beneath the veneer of common language many fundamental unresolved

conceptualization issues remain. Nonetheless, SCT constitutes an important step forward in the spiritual capital discourse for a number of reasons. First of all, although several authors have signaled the need to be systematic in conceptualizing spiritual capital and test ideas around it through research and fieldwork (i.e. SCRIP, Lillard and Ogaki), Rima's attempt to construct SCT is one of very few to concretely do so in a rounded manner. As he himself has also remarked, this in itself is an important step in the spiritual capital discourse, which thus far has mostly relied on anecdotal and theoretical conceptualizations. In comparison with the bulk of the spiritual capital literature which is moreover mostly comprised of relatively brief academic articles, Rima's contribution represents a fuller spectrum examination of spiritual capital in a single coherent discourse.

Another significant contribution of SCT is its clear categorization of spiritual capital into five distinct elements (raw materials to ROI). In doing so, Rima makes further inroads into comparing yet distinguishing and unraveling spiritual capital from other capital constructs (such as social capital, religious capital). Mirroring the basic rationale of traditional economical capital theories, Rima's categorizations moreover reinforce spiritual capital as a legitimate capital construct, while providing future conceptualization and research efforts with a clearer structure and roadmap as to how spiritual capital might be "sliced and diced" into smaller sub-categories and researchable units. In addition to identifying them, SCT also defines the relationships between various

elements of spiritual capital more explicitly and in more detail than others have done. Importantly, Rima additionally provides some initial clues as to how spiritual capital influences in different directions (top-down and bottom-up) and how it transfers between various levels of analysis.

As became evident through previous sections, the understanding of spiritual capital is significantly conditioned by underlying philosophies and theoretical frameworks. This also holds true for Rima's discourse. That said, his treatment of spiritual capital is much more conscious, upfront and transparent about its own assumptions than that of many other authors, who tend to launch into a discussion of spiritual capital's specifics without providing much clarity about underlying philosophical and theoretical suppositions and restrictions. Rima's transparency in this sense greatly facilitates comparative analysis. The same applies to his methodology, which is clear and replicable.

Finally, Rima's SCT is appealing because it aims toward applicability, and it wishes to do so on a personal, organizational and societal level. Rather than being purely theoretical, descriptive or focused on some relatively obscure expressions (brujos, Baul, japanes rowers) for conceptual reasons, Rima SCT provides an understanding of spiritual capital which is broadly relevant and which responds to a series of social concerns many people and institutions share.

While for the reasons above, Rima's SCT constitutes an important step forward in the spiritual capital discourse, a number of important issues still remain. First, Rima appears somewhat selective in acknowledging prior spiritual capital literature. Although he spells out the subjective theoretical grounding of SCT and his intentions to derive SCT conceptualizations via fieldwork and interviews (rather than via another theoretical exercise), important and well-developed ideas covered in the broader spiritual capital literature remain unexplored and underrepresented in SCT. As already discussed, most clearly missing in this sense are the valuable insights rooted in the structuralist writings of authors such as Verter, Romberg. This is particularly striking given that Rima's own left-leaning discourse traces back to the same philosophical genesis which gave rise to structuralism.

This type of omission is not unique throughout the short evolution of the spiritual capital discourse. Separate conceptualization "tracks" have existed in the spiritual capital debate from the start. Early key contributors Zohar and Verter were not represented in the SCRP endeavor for example, and conversely the structuralist discourse fails to pay attention to a prolific author such as Malloch. As discussed, the conceptual incompatibilities between the different theoretical frameworks are significant. An inclusive discussion aimed at understanding spiritual capital fully however would welcome these polarities rather than ignore them. More problematic is the fact that the exclusion of key pieces of literature may be interpreted as "strategic omissions" that

conceal alternative viewpoints or worse, hide an intent or “ideological agenda” to lay claim on how spiritual capital is ultimately understood and defined. This represents an “open door” to dismissing SCT as a whole. In this respect, it is clear that structuralist thinking and paradigms might undermine Rima’s theory and particularly his ultimate reliance on deeply motivated individuals, who in his SCT become vital to societies’ “moral core” and who act as catalysts to organizational, and ultimately social and economic justice.

A subtler consequence of the above mentioned “selectiveness” reverberates throughout the internal dynamics of SCT. As outlined in the previous section, viewed from the trichotomous theoretical vantage point a series of SCT elements, (EPV, DPS, PPE/BFA, RICHOW, REIJ, SPO, PSO and MBPO) display mixed conceptual characteristics. Since Rima has arrived at their configuration and understanding through a rigorous coding process, these SCT elements are no doubt valid *within* his particular theoretical framework. Applying alternative conceptualizations and understandings of spiritual capital however broadens the perspective and reveals SCT as internally conflicting as it appears to meander at will across fundamentally incompatible paradigms. This makes it hard to firmly categorize SCT in any of the theory categories discussed earlier (e.g. multilevel, multidirectional, unified). On the other hand, no conclusive arguments are presented anywhere to suggest that SCT transcends these categorizations.

A separate issue emerges in Rima's discourse at the level of several basic definitions and assumptions, when these are held up against his ideas as detailed in SCT. As noted, Rima on the one hand accepts the definition of capital as "that which confers wealth, power, advantage and/or reputation" (p. 171). In the context of SCT however, the "C" very quickly transforms from being wealth, power, advantage and reputation seeking to "advancing the common good" and pursuing the "life, vitality and empowerment to people and the societies ... rather than ... the material or economic satisfaction and advancement one individual, social group or corporate entity" (p. 172). This rather fundamental implicit "redefinition" of the notion of capital, remains under-explained throughout Rima's discourse. In a similar vein, wanting to get on with SCT, Rima states that it is not the intent of his theory to prove several underlying assumptions conclusively (p. 174), but leaving these unexamined ends up leading to some issues. Most problematic appears to be the premise that people are motivated to act in their own best interest first (p. 173).⁶³ This appears at odds with Rima's subsequent definition of spiritual capital and his advocacy for the common good. While it may be true that "self-interest first" is a foundational notion in traditional social and economic theory (i.e. as viewed by individualist and structuralists), it does not sit very comfortably with Rima's ultimate definition of spiritual capital, with how he portrays the behavior of his spiritual capital

⁶³ This of course aligns with the traditional definition of capital.

“exemplars,” with his social agenda and ultimately with his SCT. This conflict deserves deeper consideration in the context of SCT.

Another similar theoretical difficulty with SCT is the fact that on various levels, spiritual capital ends up conditionally formulated against the very circumstances it aspires to change. As discussed, Rima’s broader agenda orients toward social justice of the egalitarian kind. Rima’s “injustice contesting” components in spiritual capital formation (PPE/ BFA, RICHOW, REIJ, SPO, PSO and MBPO) and spiritual capital investment (CSEJ, RCO, LCSG and LTC) however are explicitly formulated as deriving from the existing injustices themselves. In other words, conceptually Rima relies on injustice as a stimulus to incentivize individual and societal behavior toward less injustice. While this is not an uncommon philosophical argument (particularly in leftist thinking), its implications are that “increased justice” will conversely lead to less “incentive” for that social condition, i.e. less incentive for spiritual capital. Thus, the very creation of spiritual capital also contributes to its erosion (it is both condition and consequence), suggesting a perpetual cycle and continuous struggle, but ultimately very little fundamental change. In this respect Rima’s theoretical understanding of what incentivizes and sustains the formation of spiritual capital appears to be a zero-sum game

(which Malloch has implicitly criticized), restrained in the extent of individual and societal transformation it permits.⁶⁴

Some explanation for the above-mentioned tensions in Rima's discourse may be attributed to Rima's early choice to go down an inductive rather than deductive path in constructing SCT. His intent to "develop a theory of Spiritual Capital that can serve as a catalyst for individual, institutional and social renewal, resulting in economic practice that is rooted in social ontology and guided by a moral core" (p. 3) is by no means neutral. While there is nothing wrong with Rima's objective per se (on the contrary), his premise does steer SCT into a specific normative direction and hence exposes it to what critics of the spiritual capital discourse such as Keller and Helfenbein call "normativity out of itself." In this respect, acknowledging normativity up front as Rima does, does nothing for the objective validity his theory, it only supports its subjective validity. In addition, it must also be acknowledged that leftist ideas in general and Rima's antithetical SCT propositions in particular will face an uphill battle against dominant economic

⁶⁴ In contrast, Malloch and Eisenstein's theories for example appear less conflicted in nature. Instead of confusing condition and consequence, Malloch's pursuit of "happiness" depends on an external condition, namely "freedom." Eisenstein's realization of "interconnectedness" meanwhile relies on the collapse of prevalent dualist systems and paradigms. Thus while on the one hand both Malloch's and Eisenstein's ideas on spiritual capital are less granular, nor formally presented as theory, in a broad sense they appear stronger structurally.

paradigms (of which Rima is well aware). This said, here too, Rima's approach is not unique; Malloch and Eisenstein for example are equally normative and hence implicitly narrow and exclusive in their conceptualizations of spiritual capital. To those who wish to remain "neutral" in their approach to understanding spiritual capital, either conceptualization will appear biased. For those seeking a "unified theory" meanwhile, important conceptual gaps remain across the board.

Finally, while methodologically justified, Rima's small and highly diverse sample of subjects leaves some questions around some integrity and validity details of SCT. Given Rima's somewhat undecided position in the individualist versus structuralist interpretation of the role individuals play within structures (organizations and broader society), Rima's proposition for how the highly individual circumstances and choices become organizational and societal remains somewhat unconvincing. As Rima appears to make claims in both directions (individualist and structuralist) in the end it remains unclear to what extent Rima's theory should be considered a radical change proposition, where individual leaders are central to organizational and social change, or rather a cumulative change proposition, where leaders are behavioral outliers, but whose conduct even if only partially emulated by the masses results in completely different social configurations. These questions which Rima has also identified as the most difficult of the propositions to articulate, ultimately go right to the heart of what a comprehensive (i.e. multidimensional, multilevel or unified) theory of spiritual capital must explain.

Even with these important questions still unanswered however, Rima's research represents an important step toward cementing spiritual capital as theory and toward moving beyond "the current anecdotally-based concept" (p. 130). Addressing some of the issues identified here and expanding the SCT research through a larger sample size seem logical places to start to further strengthen the theory.

Conclusion

This chapter looked at spiritual capital as alternative forms of theory and contrasted these against Rima's SCT, which constitutes the only formal attempt at theorizing spiritual capital through applied research. The chapter revealed areas where progress in theory building has been made and where further gaps remain. The next chapter will shift gears and examine areas of application in the policy domain for spiritual capital.

Chapter 5

POLICY APPLICATIONS OF SPIRITUAL CAPITAL

Introduction

Although most of this dissertation deals with spiritual capital at the conceptual level, the effort to deeply understand it is inspired by a personal (and literature supported) conviction that the notion has great potential to impact individuals and organizations in general and public policy in particular. Thus while it has become quite evident in the foregoing that as a concept and theory, spiritual capital still requires further exploration and articulation, it is not surprising that a number of authors have forged ahead and linked the notion to policy and policy-pertinent arenas. Of course on the one hand, from a theoretical and an empirical perspective, such applications will continue to raise many questions. On the other hand, while spiritual capital as concept and theory remains in flux, the notion's "popularity," "elasticity" (Iannaccone, p. 2) and heuristic appeal are likely going to continue pulling it into the policymaking discourse, which it has already begun enriching, expanding, challenging and reframing.

In terms of sources this chapter introduces literature that has not been discussed so far. As noted in Chapter 1, this is merely a function of the decision to divide the available spiritual capital literature into two categories: the sources that significantly inform the conceptualization discussion versus those better suited to illustrate how spiritual capital relates to and informs policy. While recognizing that a tremendous

amount has been written about the relationship between religion and policy in general, this chapter will once again not venture beyond sources that make explicit reference to spiritual capital and beyond the specific theoretical context in which they choose to do so.

Another gear shift in this chapter is the change in focus from debating conceptualization and examining spiritual capital theory to looking at applications. Consequently no attempt will be made to critique or draw conclusions on the spiritual capital—policy literature based on the discussion and conclusions from the previous chapter. Such an endeavor could probably encompass a separate dissertation. As a consequence, here any incomplete or inconsistent representations of spiritual capital are taken at face value. The primary intent is to highlight the areas in which a productive application of spiritual capital to policy has begun rather than to question its philosophical and theoretical validity. Following some broad stocktaking, based on the structure which emerged in previous chapters, the overview of policy applications for spiritual capital will explore individual and structural, i.e. organizational and societal level applications. In this chapter, idealist notions do not seem to apply. This organization too is intended to serve continuity and is not meant to be strict; it simply helps to organize the variety of ways and levels on which spiritual capital is being described, understood and applied in policy settings in accordance with a by now familiar structure. This structure also helps to set the stage for some broad inferences as to how policy as a practice and as a scientific discipline might continue to evolve.

Locating Spiritual Capital in a Policy Universe

Connections between spiritual capital, policy and policy-pertinent subjects are made and dispersed throughout the spiritual capital literature. In some cases such links are examined in a certain depth, in others links are mentioned but remain unexplored. These theoretical links between spiritual capital and policy were identified early on in the discourse. The SCRP for example suggested that some areas or research could include spirituality and health, development and impediments of corruption on development (*Spiritual Capital Research Program*, 2003). Among the first to expand on this list are Baker and Skinner (2006). In a research project focused at finding ways to regenerate communities in the UK, they identify the following junctures between spiritual capital and policy (p. 6):

- economics (e.g. micro-economic/social economic/non-usurious practice/human well-being debates)
- civil society and urban/rural renewal (multi-use centers, empowerment networks, volunteering and service provision schemes, worship)
- regional governance (e.g. regional faith forums, churches' officers)
- education—primary, secondary, tertiary (faith-based schools/colleges/chaplains)
- criminal justice system (e.g. prison chaplaincy, restorative justice schemes)

- health care (e.g. hospital chaplaincy, alternative therapies)
- transport (e.g. airport chaplaincy)
- industry and manufacturing (e.g. industrial mission)

Baker, a prolific author on spiritual capital, identifies additional links between spiritual capital and policy in a subsequent article authored with Miles-Watson (2008). Here, focusing on civic renewal, Baker and Miles-Watson suggest a framework⁶⁵ which classifies three types of rationale to link spiritual capital to policy. First, the leadership rationale, which recognizes the local leadership and training that faith groups provide to their communities. Second, the resources rationale, which identifies the human capital (e.g. volunteering), social capital (trust, reciprocity) and physical capital (congregational buildings) religious communities contribute toward civic renewal. Third, the normative rationale, which highlights the potential of re-moralizing society via theology based, civic renewal-benefiting norms and values (p. 462).⁶⁶ The authors continue discussing further policy applications in a 2010 article entitled *Faith and Traditional Capitals: Defining the Public Scope of Spiritual and Religious Capital*. Here they look at what they call the

⁶⁵ Proposed by Vivien Lowndes and Rachale Chapman, *Faith, Hope and Clarity: Developing a Model of Faith Group Involvement in Civil Renewal*, Leicester; Local Government Research Unit, De Montfort University Leicester, 2005.

⁶⁶ Baker reuses this framework in his chapter article (chapter 1) in O’Sullivan and Flanagan (2013).

“public impact of faith, religion and spirituality” (p. 33), and identify the following areas of interests:

- prayer in volunteering
- denominational difference in engagement in public life
- identity versus status-bridging capital
- religion as generator of social capital
- spirituality and healthcare (including mental health)
- public policy and social cohesion and volunteering
- faith and economics—the happiness and well-being debate
- secular spiritual capital

Finally, in a 2012 article this time discussing the relationship between religion and the welfare state, Baker sums it all up and remarks that “extensive material has emerged in the first decade of the twenty-first century on the pros and cons of re-engaging religion in public life ... However, there are common threads in all these accounts” which he describes as follows (p. 568):

- The complexity of providing social care and welfare to an increasingly diverse and plural British society has alerted policy planners to the embedded and (sometimes) culturally appropriate way religious communities and traditions provide for the needs of their wider ethnic or cultural group.
- High profile rioting in several northern British cities along ethnic and religious lines at the start of the twenty-first century, plus the growing awareness of religious-based terrorism in the UK and abroad, has

problematized and sensitized the issue of religion in the eyes of many, and so polarized debate about the social benefits of religion.

- For those who see religion as the solution to the problems encountered by marginalized groups and the lack of social cohesion, religious groups are generally seen as natural repositories of volunteers and both formal and informal forms of social care: in short, bountiful providers of what has been called social capital.
- Religious groups are perceived to be carriers of moral and communitarian ethics and values at a time when social and economic pressures appear to be driving people and communities further apart.

Besides Baker and his co-authors, others have also honed in on the policy relevance of spiritual capital, generally identifying very similar junctures. A report on the impact of faith and cultural organizations in Cardiff, UK (Unknown) for example delves deeper into what Baker has identified as the social capital aspect of faith communities. It notes that these communities provide a wide range of services to broader society. These include social activities, children's and youth work and care such as hospital visits, marriage preparation and support for the elderly. In addition, faith communities also provide many volunteers and offer their premises for community use. Together, these services reduce the need for a public provision of the same. In economic terms, the value of these services reaches close to £11 million a year for Cardiff alone.

Comparable findings and arguments emerge in US-centric literature. Unruh and Sider (2005) for example who researched the "faith factor" in church-based social ministry observe that from a policy perspective churches and faith groups emerge as

entities “with the potential to share information, moderate public discussion of community concerns, connect people in need with resources, channel public capital, recruit participation in civic activities, assume responsibility for outreach, foster relationships of trust, invoke and ethos of caring, and serve as a symbolic beacons of hope.” Distinguishing spiritual capital from other forms of intangible capital the authors add that “because these activities are rooted in a ‘God-given mission,’ they have a durable quality that lends stability to the community” (p. 218).

In sum, it is evident that at a conceptual level a series of connections between spiritual capital and policy is justified, and there are clear commonalities between the connections diverse authors identify. At the same time the connections that are made remain broad in scope and anecdotal in nature. The following sections discuss a number of areas in the spiritual capital–policy intersect where some research *has* begun, although this research also remains in early stages. In addition, the research that has begun tends to cover a much narrower policy slice than the expansive themes identified thus far. As explained earlier, this “deep dive” splits the policy applications into individual and collective forms of spiritual capital.

Individual Spiritual Capital and Policy

As emerged in the previous section, among the policy areas with a spiritual capital dimension are areas that deal with social and civic engagement, i.e. the extent to which citizens participate in social group activities and are engaged in political activity, civil

society and volunteering. High levels of social and civic engagement are sought after by policy and policy makers as they are associated with healthy individual functioning and with a vigorous and stable society. Another key area in the spiritual capital–policy intersect is health, private and public. Here too policy has a major stake in making sure that societies stay physically and mentally healthy since the cost associated with lack of health can be tremendous on multiple levels (direct healthcare cost, social cost, opportunity cost etc.). These are the areas where some of the earliest research on individual level spiritual capital (or rather aspects thereof) relevant to policy are found.

In a book edited by Smidt entitled *Religion as Social Capital*⁶⁷ (2003), Campbell and Yonish for example explore the link between religion and individual volunteering in America while Nemeth and Luidens analyze charitable giving. Volunteering and charity are considered indicators of civic engagement and play a role in ensuring a healthy society. Aiming to isolate the specific role religious social capital (i.e. spiritual capital) plays in individuals' decisions to volunteer and contribute to charity, both sets of authors present a quantitative study analyzing data from the Giving and Volunteering surveys. Campbell and Yonish theorize that “as networks of reciprocity are formed among churchgoers, they become more civic-minded ... (which) in turn, leads to a willingness to engage in voluntary activity” (p. 105). Adding nuance, they also conclude that while

⁶⁷ This book predates the surge in the use of spiritual capital as a concept, but it is quite evident that “religion as social capital” and spiritual capital can be considered the same thing.

being religious motivates certain people to become active in the public sphere, it causes others to shift their participation from general public involvement into specific religious activities (p. 88). Endorsing the validity of spiritual capital as an independent variable notwithstanding, the authors ultimately conclude that “church attendance rivals formal education as a predictor of volunteering” (p. 96).

Nemeth and Luidens next identify a strong positive relationship between religious involvement and charitable giving. Their data analysis reveals that religious contributions are nearly double the amount given to all other charities combined (p. 111). In a further argument supporting the positive influence of religion on civic engagement, Nemeth and Luidens also find that members of religious organizations are more likely than non-members to contribute to non-religious charities, and that they contribute more in terms of volume (p. 120). Based on these findings, the authors hypothesize that the religious ethos which supports charitable giving (p. 108) and the “trust and familiarity” (p. 120) that results from regular involvement in an organization, are key elements in transforming these intangible forms of capital into socially beneficial fiscal capital, thereby decreasing the need for policy initiatives to fill that gap.

Baker and Miles-Watson’s (2010) article sums up additional research at the spiritual capital–policy intersect. The authors cite findings in Wuthnow’s (2000)

forgiveness study for example which links spiritual capital⁶⁸ to individuals' increased capacity to forgive and hence to positive effects in terms of people healing damaged social relationships. Individuals and society working out their own conflicts constitutes a great relief on policy, through for example a decreased need for policing measures and mechanism and other forms of public intervention. Two later studies (Ozorak, 2003; Loveland et al., 2005) are cited for their positive correlation between individual volunteering and civic involvement, and the practice of prayer. Baker and Miles-Watson also highlight studies that found positive correlations between aspects of spiritual capital and health. They mention Byrd's classic study (1988), which established a positive association between prayer and recovery rates by heart attack sufferers.⁶⁹ More contemporary studies have found positive correlations between higher frequency reports of personal prayer and self-ratings for vitality, general and mental health, happiness and spiritual health (Meisenhelder and Chandler 2001; Francis, 2003; Katz, Robbins and Yablon, 2003; Francis and Robbins, 2006).

⁶⁸ Wuthnow does not use the term in this study.

⁶⁹ This study is famous because it claimed to show prayer as being effective, even though neither patients nor the researchers knew the configuration of the treatment versus the control group, hence suggesting external rather than psychosomatic factors were at work (p. 38). In subsequent years, others replicating Byrd's study to different health areas found inconsistent results. Possibly as a consequence thereof, later studies shifted away from validating prayer as a "supernatural influence," to examining its subjective impact (i.e. a shift from measuring actual physical health to looking at individual sense of well-being).

Interpreting these findings, Baker and Miles-Watson note that the research they compiled “can be convincingly used to suggest that those who are religious or spiritual are more likely to live longer, be happier, and recover more quickly from a wide range of illnesses. Furthermore, those who are religious (or spiritual) also bring added value to healthcare provision by supporting those in need, healing the sick through prayer and helping people deal with suffering” (p. 48). These kinds of outcomes are music to the ears of policy makers concerned with making healthcare more human, effective and affordable. The authors caution however that these research findings are not unanimous. Other quantitative studies (Holt, Schulz, Williams, Clark, & Wang, 2012; Holt, Schulz, Williams, Clark, Wang et al., 2012) have shown little or even negative correlations between spiritual capital, health, and happiness. Baker and Miles-Watson attribute this contradiction to the fact that qualitative studies in this area are still in their infancy (p. 48), and suggest that the majority of studies conducted thus far focused on extrinsic elements of faith and spirituality, thus assessing “outward manifestations and definitions” rather than evaluating “what religion actually means to the individual” (p. 47). This, they believe, misses much of the subtlety and complexity of faith and spirituality.

Since, as Baker and Miles-Watson state, research is still in its infancy and because the research conducted thus far has barely scratched the surface of where and how individual spiritual capital and policy interact, much remains to be learned. The early

indicators discussed here however suggest some promising directions for future discourse.

Structural Spiritual Capital and Policy

In addition to individual spiritual capital positives relevant to policy and policy makers, the literature also highlights organizational and collective forms of spiritual capital with policy import. Here too, civic engagement and health remain key research threads. An early article by Friedli (2001) for example explores the value of social and spiritual capital in terms of their contribution to building emotional resilience and mental health at a community level. Friedli observes that mental health concerns have long remained on the fringes of the overall public health spectrum. Growing realizations that mental health has a strong impact on physical health however directs attention toward the role of the religion, spirituality and religious community. Friedli notes an increasing number of studies confirming the positive impact of religion and spirituality on mental health. These benefits originate in belonging to a religious community and in the support individuals receive via personal and group activities such as “prayer, worship, belief, faith (and) reading scriptures” (p. 57). The author argues that a “more holistic approach to health” is clearing the way for inclusion of religion and spirituality into the mental health debate, turning faith communities into “key stakeholders” (p. 59) and delivery vehicles for public mental health programs. Conversely, religious and spiritual perspectives of

“personhood” have the potential to change policy perspectives and approaches to public health in general and mental health in particular. In this context, Friedli cites social capital research findings that demonstrate a negative correlation between communities with low levels of trust, tolerance, participation, decision-making, and inferior physical and mental health. It is these virtues, along with others such as inclusion and perseverance, that religion, spirituality and faith communities tend to stimulate, thus impacting individual, organizational and communal mental health. In conclusion Friedli proposes a “culture shift” in the perception and concrete inclusion of religion and spirituality in mental and broader public health provision systems. Clearly such a culture shift would need to also extend into the policymaking realm.

Another collective level example of spiritual capital benefit comes from Wuthnow’s (2000) earlier mentioned forgiveness study which not only presents the individual, but more importantly the collective value of forgiveness. Wuthnow surveyed close to 1400 individuals “involved in prayer groups, Bible studies or other religiously oriented small groups” (p. 125). He learned that as a consequence of belonging to these religious groups, the individuals surveyed attributed strong positive relationships between their group belonging and their personal ability to forgive and heal relationships. But there were other social benefit of forgiveness also, namely increased pro-social behavior (helping others and volunteering), increased risk-avoidance and risk-reduction behavior (avoiding drugs) and a general decrease in negative feelings, which positively affects

social relations (p. 129). Wuthnow does not draw specific policy conclusions from his findings but does situate them in policy-pertinent contexts. He observes for example that bad interpersonal relationships such as high divorce rates, conflicts with neighbors and increasing incidents of violence are signs of “deeper cultural and social problems,” which some have considered a direct threat to democracy (p. 125). Although these societal conditions, Wuthnow claims, can to a certain extent be counteracted by fair laws, good governance, solid community organizations for example, the larger part of the solution should be sought in transformations at the communal and individual level.

Moving from health to engagement, Warren (in Smidt, Ch. 4) describes how distinct religious congregations contribute to their members’ democratic participation. He rejects the notion that spiritual capital resides in the individual and (much like Wuthnow) argues instead that it should be looked at as a “structural feature of communities” (p. 52). He compares two very distinct religious communities namely the Mexican-American Catholic communities and the African-American Protestant congregations in terms of their activities in a national network of faith-based community organizations. Warren finds that variations in theological tradition (Catholic social thought versus a racial justice and liberation orientation) and institutional structure (hierarchically inclined parishes versus independent congregations) translate in varying efficacies of congregational attempts to stimulate democratic participation. He concludes that religious value-

oriented and hierarchically organized congregations are more effective in this regard, assigning an advantage to particular types of spiritual capital.

Wood (in Smidt, Ch. 5) conducts an analysis similar to Warren's. Instead of comparing religious communities, he wonders about the distinctions between religiously-rooted versus racially-rooted social capital, specifically in terms of its capacity to project democratic power into the public arena. He concludes that "religious institutions and religious culture brings comparative advantages for projecting political power into public life" (p. 84). He attributes this advantage to the relative strength of religious social networks, their "stores of trust" and their ability to empower the poor and middle class toward democratic participation and egalitarian policies. Mobilization is key, hence Wood finds that "simply building social capital with no effort to make it politically effective promises no such democratic payoff" (p. 85). "Stored" capital simply depreciates.

Thomson (2006) takes the civic participation discourse into a different direction. She muses about the relationship between spiritual capital and civic engagement for democratic self-government. Her interest in this intersection of topics is piqued by her observation that churches were the only organizations still standing in many parts of the Democratic Republic of Congo (DRC) after two devastating civil wars. This led her to explore the roles religious organizations play in public life, particularly in Africa and to wonder about the conditions under which spiritual capital is likely to result in civic

engagement, conducive to democratic self-governance in post-colonial African communities. She notes that the strong distinctions the West makes between private and public life and between church and state are not made in much of the rest of the world (p. 1). Elsewhere she remarks that in African thought “ontologically, community precedes persons and, in fact, is the ‘cause’ of identify and personhood” (p. 8). Hence for Thomson, religion is an “important independent variable” (p. 1) in discussions about African self-governance. She backs this up by observing that many African conflicts have a strong religious component, that religious organizations are among the main providers of public goods in many failed states in Africa, and that many of the bilateral and multilateral NGOs that provide aid are faith-based. In addition to providing public goods, religious institutions also act as reservoirs of skills for collective action and as mobilizers of power (p. 2). Next, Thomson applies her general hypothesis to two case studies, one from Kenya and one from the DRC, evaluating the role of two religious organizations in terms of their impact on civic engagement. She finds these organizations impacting in terms of initiatives to address issues such as ignorance, poverty and disease, mobilization of public opinion against political agendas, truth-telling and reconciliation efforts, acting as spokespersons for the vulnerable, mobilizing capacity in support of self-governance and addressing issues of inequality between white and black members of society. In sum, Thomson finds that spiritual capital is an important factor in securing democratic self-governance in African countries.

Analyzing a somewhat narrower slice of civic engagement, Ganiel (2009) adds to Thomson's discourse and looks at the role spiritual capital plays in the democratization of Zimbabwe. This author presents an ethnographic case study of a Christian congregation in Harare which investigates the role of religion and spiritual capital in a democratization process. She ties her observations about spiritual capital in the particular setting she studied to a wider body of literature on new social movements, which highlights the role of ideas in fostering political change. Here the basic premise is that social change must begin at a conceptual level, with people first imagining a different individual and social reality for themselves and subsequently acting on this imagination to bring about concrete social change.

Ganiel concludes that the church she analyzed exemplifies a form of de-institutionalization in a congregational setting which opens up "new avenues for people to learn democratic skills and develop a worldview that is relationship-centered, participatory, and anti-authoritarian" (p. 1172). This process manifests in the decreasing role and authority of church elders and increased initiative and participation by individual congregational members. Structures such as organized weekly prayer meetings gradually give way to more informal smaller group gatherings which nurture more meaningful relationships. Because the pursuit of this congregational direction and the nurturing of said skills is supported by the church hierarchy and inspired by Christian teachings and ideals on love, peace, harmony and opposition to injustice (p. 1178), it spills over into

social and political engagement, which ultimately leads to the rejection of all authoritarian forms of leadership in favor of more equality and participation by the members of the congregation. What are internal church dynamics initially, produce “an example of participatory democracy” (p. 1180) and encourage and justify “action to serve the poor and, implicitly, to reform political leadership” (p. 1182). The same congregational activities also encourage the growth of the congregants’ networks and nurtures mutual trust, laying the ground for broader societal participation, transformation and democratization. In a setting such as Zimbabwe characterized by an otherwise hierarchical and oppressive system, outcomes such as these, originating in communal and individual spiritual capital, may be the only source of societal transformation available leading Ganiel to conclude that spiritual capital can be an key concept in particular policy contexts.

In sum, as was the case with individual spiritual capital, there are ample examples of structural spiritual capital relating to and informing key policy concepts. Here too however, only a small slice of the earlier identified spectrum of policy topics has been engaged through research leaving much of this territory uncharted and in need of further research and theorization.

The Shifting Boundaries of Policy

Although an in-depth discussion falls outside the scope of this dissertation, it must be recognized that discussions about the relevance of spiritual capital for economics and

policy pertain to broader and long-standing debates. Shah and Shah (2007) call them “grand theoretical questions” (p. 2) whether religion incentivizes or obstructs economics and policy, and whether it is causal or epiphenomenal. Moreover, this thematic juncture also crosses some monumental ideological boundaries, although as pointed out by Thomson distinctly western, most prominently the boundaries pertaining to the separation of church and state.

As suggested by Baker, discussing religion in relation to policy can be very polarizing; on the other hand, the common threads which Baker identifies (see page 184) predominantly present arguments in favor of linking spiritual capital and policy. And in their insightful article arguing for secular spiritual capital Baker and Miles-Watson sum up the value of spiritual capital for the policy discourse as follows:

The emerging discourses all outline the importance of discovering (or more accurately re-discovering) the values of ‘faith’ and/or ‘spirituality’ within the delivery of public policy outcomes. Typically, these discourses concern the reassessment of technical and performance-based methodologies and values in the ‘delivery’ of professional services. They stress instead the importance of narrative as wisdom, intuitive as well as ‘expert’ intervention and the recasting of the professional-client relationship into non-hierarchical models (p. 459).

In other words, spiritual capital represents the re-humanization of policy, in a complex world where policy must once again find ways to serve individuals and communities.

Guest (2007) takes it even further and notes that religious (and by extension spiritual)

capital “is distinctive in expressing the means to making life meaningful in ultimate terms; it is for this reason ... that it is so precious and so coveted by ruling powers” (p. 7).

Whatever the justification or motivation, it seems evident that politicians and policy makers no longer have the luxury of ignoring religion as an urgent policy issue. They can choose to deal with it via a purely economic rationale. In this respect Shah and Shah (2007) for example remark that “whether spiritual capital makes an economic difference, and what kind of difference it makes, has direct implications for social and development policies.” They point out that

if religion is an obstacle to economic betterment by being either an enervating crutch or distracting illusion, then those domestic and global ‘faith-based’ approaches to poverty reduction that have become increasingly popular in recent years may be of limited value or even counterproductive. On the other hand, if religion aids economic betterment by serving as spiritual capital, then it is urgently important that faith of the poor be tapped as a resource for economic development, and faith-based anti-poverty policies and strategies may be one way to do this ... If it were demonstrated that the poor can leverage their vast stocks of religiosity as economically beneficial spiritual capital, this could translate into a new paradigm for development practice and policy.

Shah and Shah’s “new paradigm” and Friedli’s call for a “culture shift” are part of a broader recognition that the boundaries of policy are shifting and that a purely economic rationale might not capture the full scope (both in terms of challenge and

benefit) of the spiritual capital–policy intersect. Here too, there is precedent—linking religion or spiritual beliefs directly to politics and policy is nothing new after all; it goes back at least as far as De Tocqueville who famously established the link between Christianity and American democracy (Graebner, 1976). More recently Putnam (undated), whose social capital discourse has had a tremendous policy impact globally, has also recognized the importance of religion and spirituality as a key aspect of policy. Beyond theoretical justifications, as earlier discussed, the practical reasons to study the spiritual capital–policy juncture are also legion. In this sense, the innovative ideas and possibly more importantly, the language offered by the spiritual capital discourse may in fact be precisely what is needed to maneuver around the pitfalls associated with involving specific religious doctrines, beliefs and communities in policy formulation and policy execution. This is because, while the ultimate verdict about its definition and meaning remains pending, overall the spiritual capital discussion clearly leans toward universals rather than specifics; it aims to incorporate rather than distinguish, aspires to bridge rather than divide and is becoming much more interested in deeds rather than words. Hence Beard (undated) rightly states that “policy makers looking to build Spiritual Capital should not confuse or conflate it with religion, let alone any particular religion.” In this respect, spiritual capital positively understood (philosophically at least), aligns perfectly with the universalist, non-discriminatory and social solutions oriented characteristics and objectives of policy.

Some authors remind us however, that policy's strengths are also its weaknesses. Taken too far, it is precisely the universalist, non-discriminatory and anonymously applied nature of policy which can lead to inefficiencies and injustices. This is particularly true in societies which are globalizing, diversifying and emancipating. Commenting on the potential negative effect of spiritual capital in cahoots with policy Erricker (2006), echoing some of the critical voices discussed in the previous chapter, states:

The concern I have is that there is no equivalent emerging which could be regarded as a form of 'spiritual capital' for minority communities today whether religious or not. Thus, they cannot defend themselves against Government initiatives to multiculturalize or modernize themselves or simply integrate without giving up on their own sense of identity, rooted in a certain form of ideological conviction. Thus, I wonder, what spiritual conviction will remain for the next generation and will it, perforce, be deemed as divisive and thus unacceptable in relation to the policy of integration and cohesion? To put it another way, is the notion of spiritual capital actually a source of the problem as far as integrationist policy is concerned ...? (p. 313)

Given Erricker's astute observations about the dangers of spiritual capital as a coercive paradigm, it is evident that associations between spiritual capital and policy should always be considered critically. Beyond the imagery, it will remain important to understand the meaning and the intent of linking spirituality with policy. Moreover, these critical considerations will be served by regularly zooming in on a dilemma that spiritual

capital and policy have in common, namely the requirement to balance the needs of the “the unit” with the needs of “the whole” (i.e. the individual and the collective), and the tensions that this implies.

Erricker’s observations moreover highlight another key underlying dimension of the spiritual capital discourse, one which is not only central to policy and politics, but fundamental to social science as a whole, namely the question of power. Spiritual capital cannot be seen separately from questions of power. Whether spiritual capital represents “just” power, based in spiritual principles (i.e. recognition of the self-determination, dignity, individuality etc.) or a more traditional perspective of power (i.e. notions of hierarchy grounded in “spiritual authority”) power remains central. In fact, as demonstrated throughout the dissertation, the evolving spiritual capital discourse itself might be framed as paradigmatic power struggle where individualist, structuralist and idealist ideologies struggle to control and enlist an emerging concept. Whether power resides in wealth and money or whether it is something fundamentally transcendental ultimately constitutes a debate about human nature. This is a very old debate, one that many individual and societies struggle with.

These the age-old dilemmas of social dynamics take us right back to the conceptualization debate. Shah and Shah in this respect notice something that also surfaced in other parts of this dissertation, namely that much of the spiritual capital discourse still mostly considers the macro level (religiosity or spiritual capital of entire

societies or cultures). Such large units of analysis, they note, make it difficult to distinguish spiritual capital from other causal factors (geography, culture etc.). Moreover, the complexity associated with large units of analysis makes results spurious, rendering them impractical and irrelevant to policy. The problem with micro-level approaches thus far on the other hand are mostly methodical in nature. Shah and Shah sum up several: “lack of reliable baseline economic data that does not depend exclusively on self-reporting; lack of statistically significant sampling; lack of quantitative, longitudinal study that systematically observes cause-and-effect relationships over time; and lack of systematic, controlled comparisons between a broad range of different forms and levels of religiosity” (p. 3). The final conclusion remains that spiritual capital conceptualizations and theory building efforts must continue. Only when spiritual capital, as a concept and theory, has found the answer to enriching policy with the depth, nuance, distinctiveness, even the mystique that characterizes spiritual worldviews, while not losing sight of the fact that policy can only be effective at a certain level of applicability and universality, it will have contributed truly to Friedli’s culture shift and taken a leap toward representing policy as an extension of “life meaningful in ultimate terms” (Guest 2009, p. 7).

Beyond Policy Applications

While policy is the focus chosen in this dissertation to briefly highlight the applied sides of spiritual capital, these are not the only links in the literature. A number of

authors have suggested alternative applications. Since all were reviewed for this dissertation and for the sake of offering a complete picture these shall be mentioned here, without going into further detail on any of them however.

In a moralizing, Christian self-help type discourse, Douglas (2006) makes a case in favor of spiritual rather than material wealth. In a similar but more esoteric self-help voice, Chu (2008) talks about spiritual capital as “soul currency” or “inner wealth” to be invested toward a life of fulfillment and abundance. Wellman (2008) links spiritual capital to “moral worldviews” comparing the worldviews of evangelicals versus those of liberals. Kucukcan (2007) explores the spiritual capital of Turkey’s Gülen movement, while Bennet and Bennet (2007) explore the intersect with learning and education. Hughes (2008) sees spiritual capital as an important asset in the workplace, while Caldwell (2008) mentions the notion in the context of self-managing schools. Gallagher and Newton (2009) connect spiritual capital to spiritual growth, while Sands (2009) encounters it discussing the social integration of a Jewish religious community. O’Boyle, Solari and Margoni (2011) take the discourse into the business world, discussing “good companies,” Smith (2009) meanwhile applies the concept to critique socialism and promote monasticism. McNamara and Norman see a role for spiritual capital in faith-based schools, while Grace (2010) is concerned with renewing the spiritual capital of Catholic institutions. Aldreson (2011) wonders about the spiritual capital of entrepreneurs and Abdullaha and Sofiana (2012) relate it to intellectual capital and corporate

performance. Andreescu (2012) offers a somewhat confused discourse about prayer and health, while Dsouli, Khan and Kakabadse (2012) discuss the ethical frameworks in Abrahamic and Islamic traditions. Sarotar Zizek, Potocnik and Breg (undated) talk about holistic management, while Graham (2011) sees a role for spiritual capital in the formation of lay Catholic educators in Australia. Habish (2012) finally links it to corporate compliance practice (2013).

In addition to this potpourri of articles, in a book edited by O'Sullivan and Flanagan (2012) *Spiritual Capital: Spirituality in Practice in Christian Perspective*, a series of authors connect spiritual capital to additional topics, namely: the ecological crisis (Kennedy), consumer society (McKenna), the competitive workplace (O'Brien), international development (Guiney), bereavement after suicide (Harris), homelessness (Putney), pilgrimage (Kelly), gardening (D'Souza), poem-making (O'Brien) and postmodern seekers (O'Farrell).

Conclusion

This chapter offered a brief overview of how spiritual capital has been applied to policy and policymaking. It provided even briefer comments on what this linking might mean for a future understanding of policy. The final chapter will highlight future research opportunities, present some overall conclusions and outline a personal project which centers around promoting the evolving discourse around spiritual capital.

Chapter 6

SUMMARY, CONCLUSIONS AND NEXT STEPS

Summary

From around the middle of the 19th century onward, science and empiricism increasingly established themselves as the dominant explicators of reality, relegating religion and other metaphysical explanations to the backseat. The ensuing dualism makes serious academic consideration and investigation of non-material concepts such as spiritual capital challenging. Matters are further complicated by the Cartesian versus Hegelian (parts versus whole) psychology and approach to theory and research. Such challenges notwithstanding, religion and spirituality remain key factors in people's private lives and across societies globally. Meanwhile, the economic and policy implications of religion and spirituality are becoming more evident, are receiving increased attention and are starting to get recognized as key factors in the economics and policymaking of the future.

In some ways practice precedes theory with some eager to recruit religion and spirituality and apply it toward a wide range of individual and societal realities and challenges, while others are dogmatically guarded, even hostile to such directions. What remains lacking, besides a deeper understanding, is some appropriate language that captures and unlocks the dynamics between the worldly and otherworldly, and explains the constructive role religion and spirituality might play in our modern societies. What is

needed is a conceptual framework which on the one hand rationally unlocks the individual and societal value of religion and spirituality, while on the other, appreciates the inherent ideological and reason-transcending aspects of the subject matter it is dealing with. The notion of spiritual capital potentially represents such a framework. Approached judiciously, some believe the concept might even qualify as “supra-ideological,” “unified” or “universal.”

Current definitions and application are not quite there yet. Emerging about 200 years ago, the notion lay dormant before reemerging at the start of the century. It can be tied to two monumental figures in western philosophy: Adam Smith and Max Weber, as well as to Adam Müller, a relatively unknown but profound German thinker. These theorists anchor spiritual capital conceptually. Through Weber, spiritual capital emerges closely linked to religion, as a “causal” and “socializing” force in society. Through Smith, spiritual capital acquires moral legitimacy as something to be pursued for personal benefit. Through Müller, spiritual capital is elevated to represent the noble collective ideals of man. As such, spiritual capital as a concept represents a series of philosophical tensions it must ultimately unite and explain namely the tension between the individual and social order, (e.g. agency versus conformity), the tension between ideals and practicality (which includes economics) and the tension between the physical and the metaphysical.

Weber, Smith and Müller implicitly introduce the above-mentioned tensions into the spiritual capital discourse, but they do not resolve them. In fact the contemporary discourse on spiritual capital seems to further accentuate the trichotomous discourse in which it is rooted. A thorough analysis of the existing spiritual capital literature reveals that what has been written and theorized about spiritual capital thus far can be categorized into three distinct yet related narratives, namely an individualist, a structuralist and an idealist narrative. While individualism “emphasizes the moral worth of the individual,”⁷⁰ structuralism stresses “relationship to a larger, overarching system or structure.”⁷¹ Idealism finally is manifestly normative and prioritizes “ideals, principles, values, and goals over concrete realities.”⁷²

These three narratives are difficult to reconcile and very few contemporary authors have thus far attempted to do so. On the contrary, most have taken the spiritual capital discourse further down their respective rabbit holes. On occasion, this has been a productive discourse, with several key authors contributing toward a deeper understanding of specific aspects of spiritual capital. Most authors however present only a partial picture of what spiritual capital might mean and how it manifests or benefits.

⁷⁰ Source: Blackburn, Simon (2008). Oxford Dictionary of Philosophy, second edition revised. Oxford: Oxford University Press

⁷¹ Source: Wikipedia, <http://en.wikipedia.org/wiki/Idealism>

Individualist authors have explored spiritual capital in relation to individual psychological motivation (Zohar & Marshall), rational choice, utility, individual stock of spiritual competencies and assets (Iannacone & Klick), ethical choice making, social adaptiveness and positive social behavior (Woodberry). Others went down a more ideological path and sought support in spiritual capital for particular Judeo-Christian values, and a self-sufficiency discourse (Malloch, Reekie). Structuralism-inclined authors have explored the communal manifestation of spiritual capital. Here, an important conceptual contribution made is the distinction between embodied, objectified and institutionalized forms of spiritual capital (Verter). Along these lines, most authors apply an economic metaphor to spiritual capital, going “deep and narrow” on topics such as the effect of group belonging (Wuthnow, Kenny, Davies & Guest) and describing how particular sacred objects (Romberg, Delgado, Kenny) and behaviors (Romberg, McDonald & Hallinan, Kenny) illustrate and constitute spiritual capital. Idealist authors finally focus on spiritual capital’s paradigmatic connotations. They treat the notion primarily as a metaphor to advance a holistic, non-reductionist, nonlinear and non-mechanic discourse and understanding of society (Eisenstein). Here spiritual capital is conceptualized as essentially “supracultural” and capable of acting as a “universal ethic” (Peat). Idealists argue that for human society to advance, the most fundamental paradigm shift that is required is a change in attitude toward matter. Hence, while structuralists essentially maintain that spiritual capital is the introduction of spirit into an economic

metaphor, idealists believe the reverse: that spiritual capital constitutes the introduction of economics into a fundamentally spiritual metaphor. Neither idea has gone unchallenged.

Uniquely positioned in the spiritual capital literature is Rima's *Spiritual Capital Theory* (SCT). Although others have acknowledged the need for multilevel and multidirectional modeling, so far none but Rima has been up to the task. Rima's approach is multifaceted and produces a model which moves from spiritual capital raw materials to spiritual capital formation, then investment and finally returns on investment. Relying on individual case studies, Rima discusses in detail how these different stages of spiritual capital manifest on the individual, organizational and societal level. The primary shortcomings of Rima's SCT stem from his desire to position spiritual capital as the "moral core for social and economic justice." With this Rima engages a distinctly normative and anti-capitalist discourse which bleeds into his theory building effort. As a consequence, important individualist and structuralist theoretical contributions remain underexplored. Rima's integral research framework, while providing valuable methodological pluralism in support of a multilevel theory on the one hand, also remains somewhat of a patchwork of theories which work independently, but do not seamlessly connect. This becomes particularly evident in Rima's spiritual capital "transformation proposition" where individual and collective forms of spiritual capital meet and where bottom-up versus top-down influences interact. This "weakness" is not unique to Rima's

discourse; it is a philosophical challenge, which might be the biggest conceptual test the evolving spiritual capital discourse still needs to tackle.

Remaining conceptual gaps notwithstanding, spiritual capital has proved motivating enough as both concept and theory to spark a series of policy (and other) applications. Thus far these applications are broad and largely disconnected. They include explorations of how spiritual capital relates to civil society, regional governance, education, health, social participation and cohesion, the welfare state and social service provision, democratic participation and civil society as well as answers to religious extremism. Forays into all these areas have merely begun and a lot more conceptualization as well as research work remains to be done in order to cement spiritual capital's position as a theory and from there as solid policy contributor. Authoring on these topics is gaining momentum hence the future of this discourse remains promising.

Research Questions Findings: Conclusions

Based on the contents of this dissertation, it is fair to say that spiritual capital is a “big hairy topic” which remains in early stages of conceptualization. Accordingly, it was appropriate to focus this dissertation on solidifying the conceptual understanding of spiritual capital, which subsequently required the research questions at the center of this document to also remain fairly broad in scope. As detailed in chapter 1, these were the following:

- What does Spiritual Capital Theory look like and where is it heading?

- How does Spiritual Capital Theory impact thinking about individuals, society and the economy?
- What are the grounds for and progress toward a unified Spiritual Capital Theory?
- What are some applications and implication of Spiritual Capital Theory in the realm of policy?

Although the answers to research questions have emerged throughout the dissertation already, they are presented here in summary again for clarity.

What does Spiritual Capital Theory look like and where is it heading?

As discussed throughout this dissertation, there is broad recognition of the need to move the spiritual capital discourse from an intuitive into a more formal theory building mode. The SCRP was an early example of this, which unfortunately seems to have failed. Others (e.g. Verter) also provided good starting points, but never followed up with a concrete spiritual capital theory building effort. Rima's discourse finally picks up the pieces, and redirects the theory building into a specific direction. Thus far Rima's SCT remains unchallenged, which means it constitutes the most detailed, but at the same time the only formal theory on spiritual capital.

As outlined earlier (pp. 150–151), theory can be understood to mean a number of things. The word can refer to “method,” to a “proposed explanation” (e.g. a hypothesis) or to a “coherent group of propositions” (e.g. classification of facts). Rima's statement of

intent to “move beyond the current anecdotally-based concept to a more formal theory based in solid research” (p. 130), implies a desire on his part to push the understanding of spiritual capital in the direction of a coherent group of propositions. As discussed, Rima’s methodology and field work fill some important gaps in this sense, adding a valuable layer of data and providing a template methodology to a discourse that has otherwise remained largely theoretical and anecdotal. Preceding Rima’s research, in the few areas in which specific data had been collected either proxy data was used (Wuthnow), or the focus of the data collection and analysis remained so narrow that it could not support a broader spiritual capital theory building effort (Holt et al.).

As detailed in chapter 4, Rima’s theory building effort advances SCT by introducing a multilayered model which progresses through several important stages of spiritual capital production (raw materials, formation, investment and ROI). At the same time, Rima’s model is hampered by a) a relatively small yet highly diverse sample of subjects and b) by his blending of theory building with his social critiquing intent. Hence, as it stands Rima’s SCT on the one hand provides the most detailed, most coherent and testable spiritual capital theory available, on the other hand it calls for engagement on an underlying philosophical and ideological level as well as requiring additional theorizing to resolve the weak spots surrounding the crucial relationship between individual and collective forms of spiritual capital. The last part probably constitutes the greater intellectual challenge, yet it also is the area in which a continued discourse around

spiritual capital might prove most fruitful. It certainly is the most “application-relevant” part of the discourse.

Given the early stages of understanding spiritual capital, the concept might benefit most when ideological perspectives and objectives remain temporarily suspended and research focuses on the mechanics of spiritual capital first. While this admittedly is a somewhat artificial separation, it is important to solidify higher order conceptual validity first (e.g. can it be proved that generically speaking religion and spirituality can be considered forms of capital) before applying the notion to specific forms of religion or toward specific societal and organizational objectives (e.g. can it be proved that Baptist Christianity advances democracy).

How does Spiritual Capital Theory impact thinking about individuals, society and the economy?

As detailed throughout this dissertation, spiritual capital speaks to individuals' deepest behavioral motivations. Via individual behavior, societies are impacted (and vice versa) and a key aspect of any society is its economy. In other words, generally speaking, spiritual capital as amply demonstrated is a useful concept to understand and describe how deep human motivations relate to a series of general societal concerns and realities and to economic concerns and behavior in particular.

The picture becomes fuzzier when considering SCT in particular. As detailed in chapter 4, Rima's SCT emphasizes the role of individuals on all levels of his conceptual model. The case studies and vignettes Rima draws upon are replete with examples of how individuals stand at the basis of spiritual capital and how they determine its "flavor." As discussed, Rima ultimately believes that collective levels of spiritual capital are the sum of individuals' spiritual capital. This by itself is not a unique proposition. What *is* confusing are some of the tangential statements Rima makes about human motivation (accepting that it is self-interested) which seem to contradict the individual traits he ultimately advocates for via SCT (interest in common good) as well as his basic definition of capital (based in wealth, power and advantage), which contradicts notions of capital in the SCT context (where it becomes common good oriented). These contradictions are more than tangential; they represent incompatible assumptions and

definitions which fundamentally impact the understanding of individuals, societies and the functioning rationale of economies. It is hard to see how these opposing ideas can be reconciled in a singular theory, SCT in this case, hence they must be addressed to “straighten out” SCT. Since Rima suggests he is not too concerned with said definitions in the first place, one would assume he might simply reconsider these to better align them with his overall SCT. This would resolve some of the irregularities in Rima’s SCT.

More difficult to straighten out might prove to be the clearly non-coincidental relationship between Rima’s normative framework (left-leaning, anti-capitalist) and the research findings which underscore his SCT. As discussed, this makes SCT sound somewhat circular and hence vulnerable to critique. Moreover, based on an analysis of other key authors’ (Malloch, Reekie, Verter, etc.) definitions and contextualization of spiritual capital, it is evident that Rima’s view of individuals, society and economy as presented in the context of his SCT will not go unchallenged. In this respect, Rima’s discourse clashes most evidently with that of Malloch, who contrary to Rima has a particularly right-leaning interpretation of the individual, society and the economy, hence when Rima and Malloch speak about spiritual capital, they may use the same terminology, but they essentially envision something incompatibly different at those levels.

What are the grounds for, and progress toward, a unified Spiritual Capital Theory?

Practical and philosophical arguments have been made as to why SCT should become a “unified theory.” The practical reasons are linguistic and methodological: following basic scientific principles, for any research topic to advance elementary assumptions, definitions and premises must first be established. It has become clear throughout this dissertation that in the case of spiritual capital this condition has thus far not been fulfilled. As mentioned, the conceptual gaps between Rima and Malloch for example are substantial. Consequently, it may be argued that while using the same terminology the individualist, structuralist and idealist discourses present spiritual capital in ways that appear fundamentally incompatible. Hence it is fair to say that at this stage there are three separate competing spiritual capital discourses rather than one common conversation. Each discourse has its own merit and is grounded in its particular disciplinary assumptions and methodologies, but can these conversations be brought together? This last question remains unanswered. What is clear however is that more theoretical heavy lifting will be required before SCT can resolve or incorporate some of the currently competing perspectives.

The philosophical argument for a unified spiritual capital theory is normative above all. It stems from the concern that our current thinking (whether ideological, scientific or religious) is fragmented, which many believe is the ultimate source of our inability to resolve scientific and societal issues that are universal in nature. From this

vantage point, spiritual capital should not merely become another previously ignored “causal factor” in a complex web of societal causes and effects, rather it should constitute a paradigm of its own—one moreover that transcends and harmonizes existing fragmentations.

This particular perspective on spiritual capital betrays a clear aspirational agenda, and although well intended, it is one that has proved very difficult to sustain in practice. The dissolution of the SCRP for example demonstrates the extraordinary challenges involved in orchestrating and maintaining a unified theoretical discourse, let alone the challenge of conclusively (through rational proof) arriving at a common understanding. In the case of spiritual capital, it does not help that the topic under consideration is inherently “immaterial” and hence transcends the capacity of our current scientific methodologies to confirm it. It appears then that for now at least, a unified spiritual capital theory must remain an aspiration or at best a scientific hypothesis. This is not necessarily a problem; the spiritual capital discourse can progress fruitfully if it is accepted that it in the realms of human knowledge creation and understanding complete knowledge is unobtainable, hence what ultimately matters is the journey, not the destination.

What are some applications and implications of Spiritual Capital Theory in the realm of policy?

As demonstrated in chapter 5, conceptual gaps and philosophical disconnects notwithstanding, spiritual capital has found its way into the realm of application including the realm of policy. Here it joins other nebulous yet individually and societally crucial concepts such as “justice,” “democracy,” “free trade” and “welfare.” The meaning and importance of all of these critical policy topics is contextual, disputed, evolving, aspirational, visionary. It is doubtful humans will ever have a complete and unanimously agreed upon understanding of any of these ideas. In the same vein spiritual capital and SCT should not be approached dogmatically, but rather be considered for what they are able to contribute to policymaking primarily in the practical, aspirational and visionary sense. When viewed in this vein, the notion of spiritual capital can have tremendous value as it provides policy makers not only with meaningful concepts and ideas but also with a neutral and rational language that might help address policy-pertinent issues in the intersect between private and societal spirituality and religion, and public interest. How such topics in this intersection look and manifest has already been discussed and does not need to be repeated here.

Next Steps: SCMLi

One of the significant findings during the course of this research is that there is a discourse-application gap that exists between the theory and the practice of spiritual capital. As discussed throughout this document, although the theoretical understanding of spiritual capital remains nebulous and fragmented this has not deterred many to seek applications for the concept. Unfortunately applications which rely on concepts that are vague or not fully understood often tend to remain quite superficial and unsophisticated. This represents a threat to the long-term viability of spiritual capital as a concept. Without further theorization and research, academics might tire of discussing an unsubstantiated concept. Practitioners on the other hand will be challenged to garner sufficient support for the idea and take the concept to the next level of application. This might lead to the notion eventually being considered a mere fad. What seems required is closer and more deliberate exchange between theory and practice to feed both aspects of spiritual capital discourse.

Positioned in this intersection is the Spiritual Capital and Moral Leadership⁷³ Institute (SCMLi), an organization I founded in 2011. SCMLi was conceived as an entity that will focus on a) deepening and systematizing the understanding of spiritual capital as

⁷³ Although there has been no discussion of moral leadership in this dissertation, I consider the notion a natural extension, or rather a “leadership application” of spiritual capital. Leaders who have a solid stock of spiritual capital will have a strong moral compass which will lead their actions.

a concept (hence the “i” for institute) b) fostering collaboration between likeminded individuals and c) applying this understanding to concrete needs in individual, organizational and societal settings. The deepening and systematizing understanding part will occur through typical academic activities. Hence, SCMLi is conceptualized as a network of academically grounded “thought leaders” on spiritual capital who engage the discourse together, discuss and publish research, then explore, develop, and execute on applications of spiritual capital (and moral leadership). A primary goal of SCMLi is to further solidify the spiritual capital discourse, possibly addressing some of the conceptual issues raised in this dissertation. This collaboration is envisioned to resolve in common activities such as conferences, workshops and co-authored publications (academic and applied) on spiritual capital and related concepts that will further validate the notion and the theory. The ultimate objective is for SCMLi to become a recognized authority in the discourse on spiritual capital. Building on its discourse leadership reputation, SCMLi will engage in conceptualizing and creating consultancy materials and tools to assist individual and organizations develop and foster their spiritual capital and to guide both in applying their spiritual capital to their personal, organizational and broader societal goals. Special attention will be given to application in the policy realm and to organizations that are seeking ways to create a healthier society. The materials and tools that are in the process of being created include:

- A spiritual capital taxonomy based on the theoretical pillars outlined in this dissertation and Rima's SCT;
- Assessment metrics and methods to measure individual and organizational levels of spiritual capital;
- A methodology to foster individual and organizational spiritual capital;
- Training materials, including an online course, webinars and face-to-face workshops;
- In person and executive e-coaching for leaders and policy makers;
- A train the trainer approach to create a spiritual capital "capacity building pyramid" designed to accomplish discourse scalability;
- Consultancy packs for future SCMLi network collaborators, also designed for scalability and to address local needs and circumstances.

In addition to furthering the discourse and developing tools and activities, SCMLi is actively seeking and engaging partnering opportunities with likeminded authors and organizations. One of the key foci here is to engage these organizations in a conversation to "harmonize terminology and discourse" and to explore collaboration under an even broader common umbrella. SCMLi believes that the current religion and spirituality discourse contains too many ideas and concepts which use different words for what are essentially similar or compatible ideas (spirituality in the workplace versus spiritual capital, spiritual versus moral leadership etc.). This labeling unnecessarily fragments the discourse, decreasing its overall impact and societal relevance. SCMLi wishes to act as an advocate for combining efforts to further the discourse and move towards restoring societal respect for the transcendental.

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