

History of Economic Thought: Reformation and Protestantism

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The Economic Revolution (a la Heilbroner)

The Renaissance (from the 1300s to the 1600s)



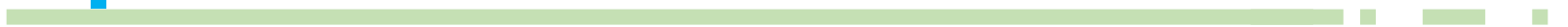
The Reformation (from 1517 to 1648)



The Enlightenment (from the 1620s to 1789)



The Conquest of Constantinople (1453)



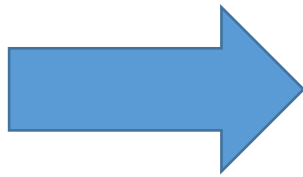
1492

* Dates may vary according to authors.

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The
emergence of
the worldly
philosophy



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The Renaissance

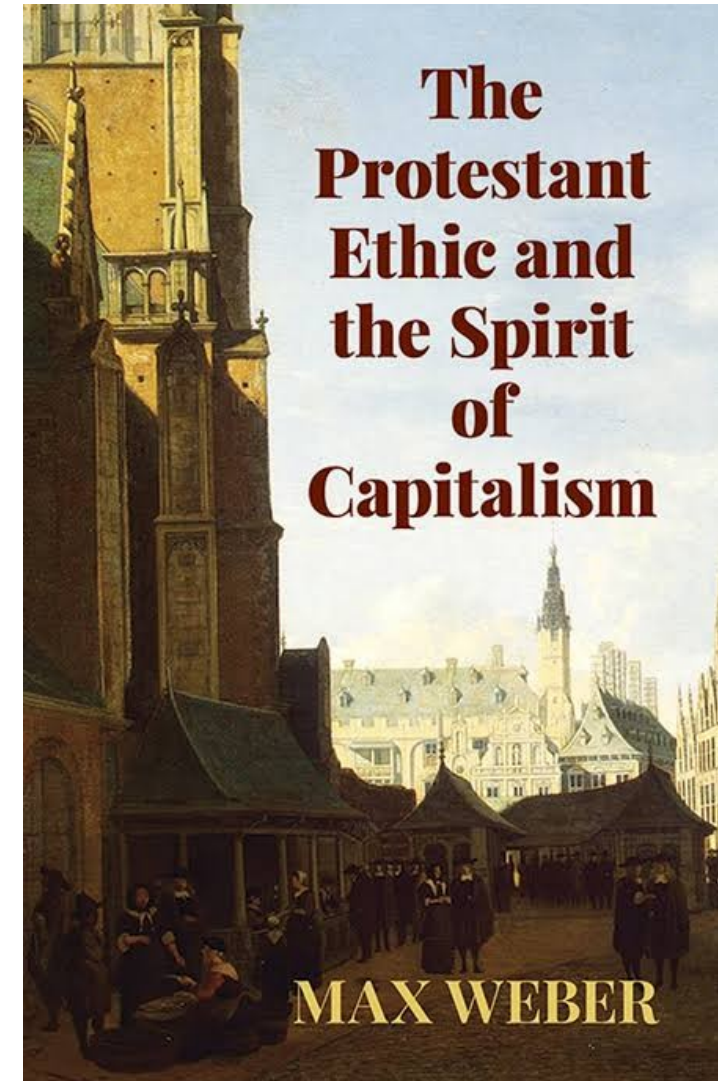
- Renaissance: re-birth or re-emergence
- 14th and 17th centuries
- European countries, especially Italy
- Humanism, rationalism, and empiricism
- Rethinking the Greek and Roman art, literature, and philosophy
- Also architecture, engineering, and science
- Leonardo da Vinci (1452-1519), Michelangelo (1475-1564), Niccolo Machiavelli (1469-1527), Thomas More (1478-1535) etc.

The Reformation and the Protestantism

- 1517 and later, Martin Luther's "95 Theses"
- A **protest** against the indulgences paid to the Roman Catholic Church and the privileges that the Church have had over the European peoples
- In Germany, Martin Luther (1483-1546)
- In France and Switzerland, Jean Calvin (1509-1564)
- Johannes Gutenberg (1400-1468)
 - The printing machine
 - The German translation of the Bible and its distribution among the German reading peoples and other Europeans

Max Weber (1864-1920)

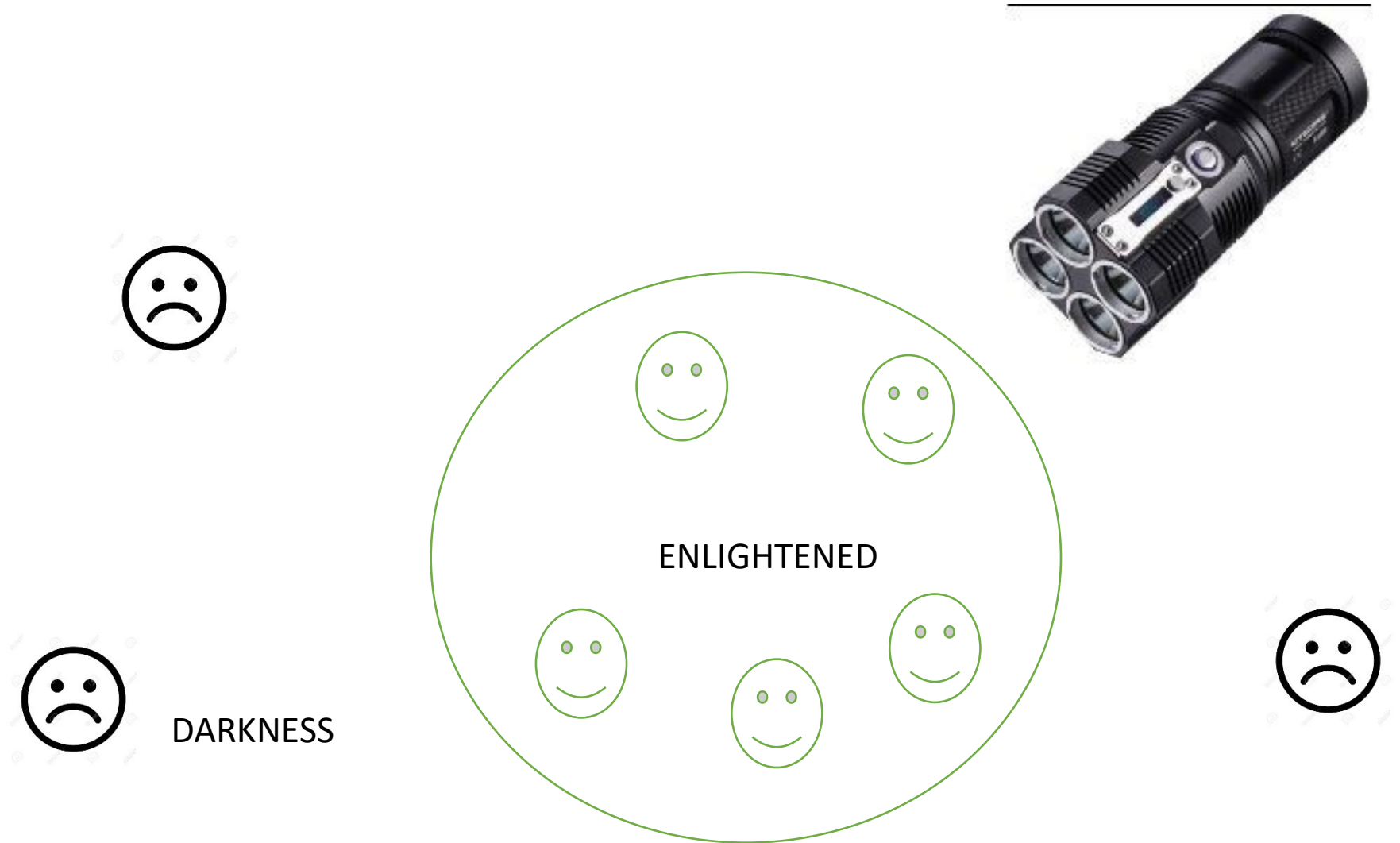
- Individualism, the birth of nation states, and the “spirit” of capitalism
- “Calling” or “vocation” and the emergence of work ethics
- the end of wasteful behaviour and extravagance, incentives to save → capital accumulation
- Germany, the Netherlands, Britain, Scandinavian countries, and the US.



The Enlightenment

- The 17th Century Scientific Revolution
- Tolerance, progressivism, secularism, and rationalism
- “Enlightenment” as a metaphor
- The critique of the Enlightenment and anti-enlightenment ideologies today (such as post-modernism and religious fundamentalism)

Enlightenment as a metaphor



Traditions of the Enlightenment

- **The French Enlightenment:** Rene Descartes (1596-1650), François-Marie Arouet Voltaire (1694-1778), Jean-Jacques Rousseau (1712-1778) etc.
- **The Scottish Enlightenment:** David Hume (1711-1776), Adam Smith (1723-1790) [Also: John Locke (1632-1704), Isaac Newton (1642-1726)] etc.
- **The German Enlightenment:** Gottfried Wilhelm Leibniz (1646–1716), Johann Wolfgang von Goethe (1749–1832), I. Kant (1724-1804), F. Hegel (1770-1831), Karl Marx (1818-1883) etc.
- **The American Enlightenment:** 1776, the establishment of the US and later (Thomas Paine, Thomas Jefferson, Benjamin Franklin etc.)
- **The Turkish Enlightenment:** 1923, the establishment of the Turkish Republic and later (Ziya Gökalp, Ömer Seyfettin, Fuad Köprülü etc.)

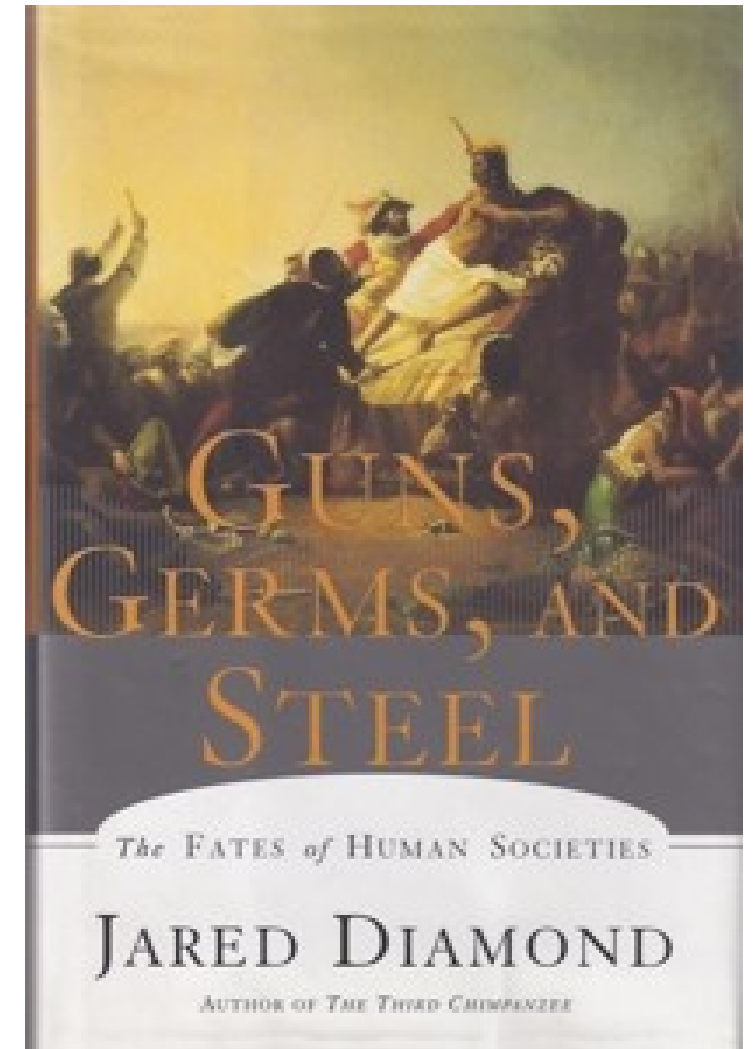
Contingencies in history

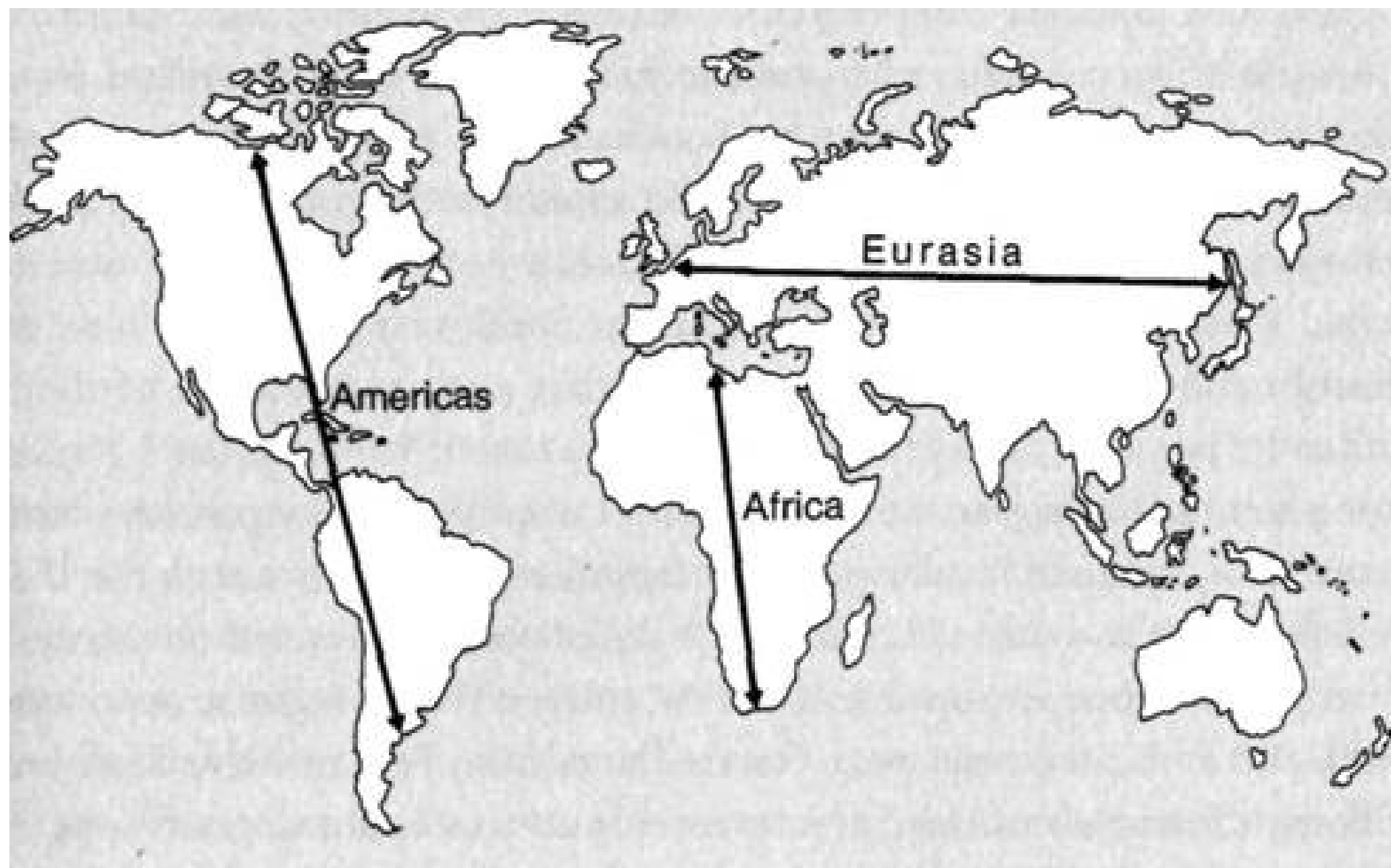
Jared Diamond (1997):

Guns, Germs, and Steel:

The Fates of Human Societies

- The significance of geography:
Eurasia vs. Americas and Africa
- Mass migrations and
the spread of human civilisations



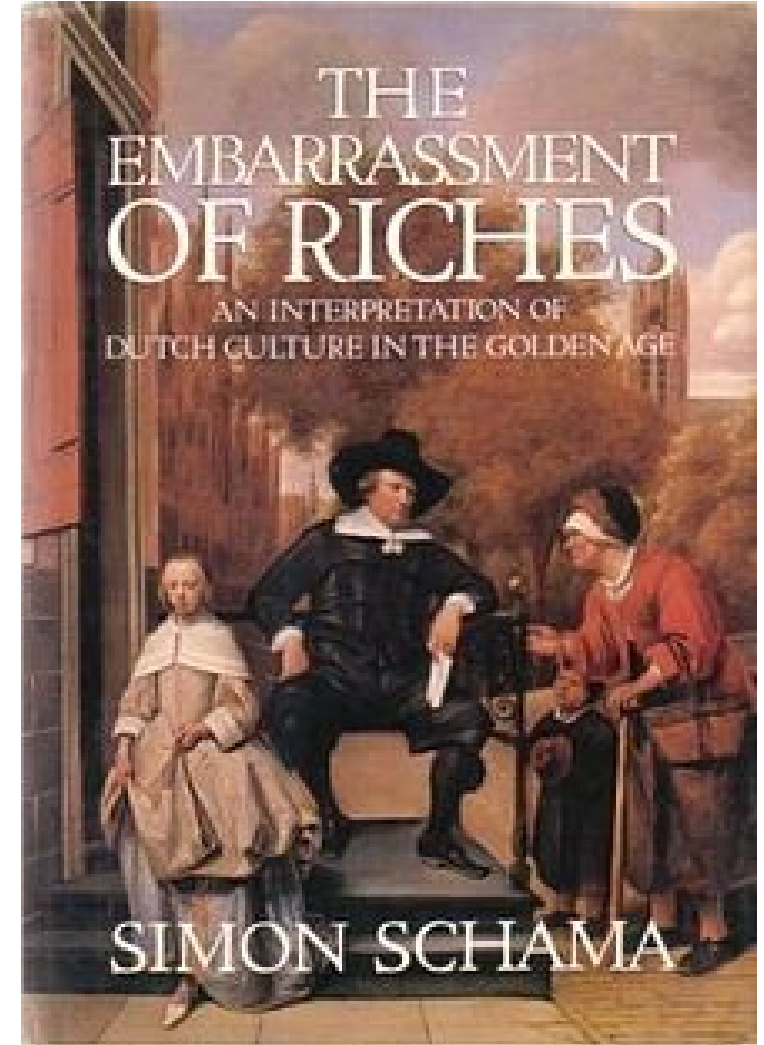


Contingencies in history

Simon Schama (1982)

The Embarrassment of Riches

- Abundance and prosperity in the 17th century Netherlands
- Arts (esp. painting) as an expression of wealth
- The emergence of bourgeois society
- The significance of geography: water as a metaphor









Bourgeois, bourgeoisie

Bourgeois, Lexico (Oxford Dictionary) definition

- “The middle class, typically with reference to its perceived materialistic values or conventional attitudes.”
- Origin: “Mid 16th century from French, from late Latin burgus ‘castle’ (in medieval Latin ‘fortified town’), ultimately of Germanic origin and related to borough. Compare with burgess.”
- In Turkish: kent-soylu (versus köy-soylu)
- Also consider: burç, Burgaz Ada, Sur in Diyarbakır etc.

Bourgeoisie and urbanisation

- Bourg → Bourgeoisie (kent soylu)
- Strasbourg, Edinburgh, Hamburg,
- In Turkish: Burç, Burgaz Ada etc.



Amsterdam in the 17th century. Source:

<http://www.amsterdamology.com/wp-content/uploads/2011/09/amsterdam1.jpg>

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Amsterdam today. Source: <https://www.pinterest.com/pin/51460694902067789/>
[Accessed October 2019].

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Paris, 1615. Source: <http://www.oldmapsofparis.com/map/1615>
[Accessed October 2019].

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Brugge, today. Source:

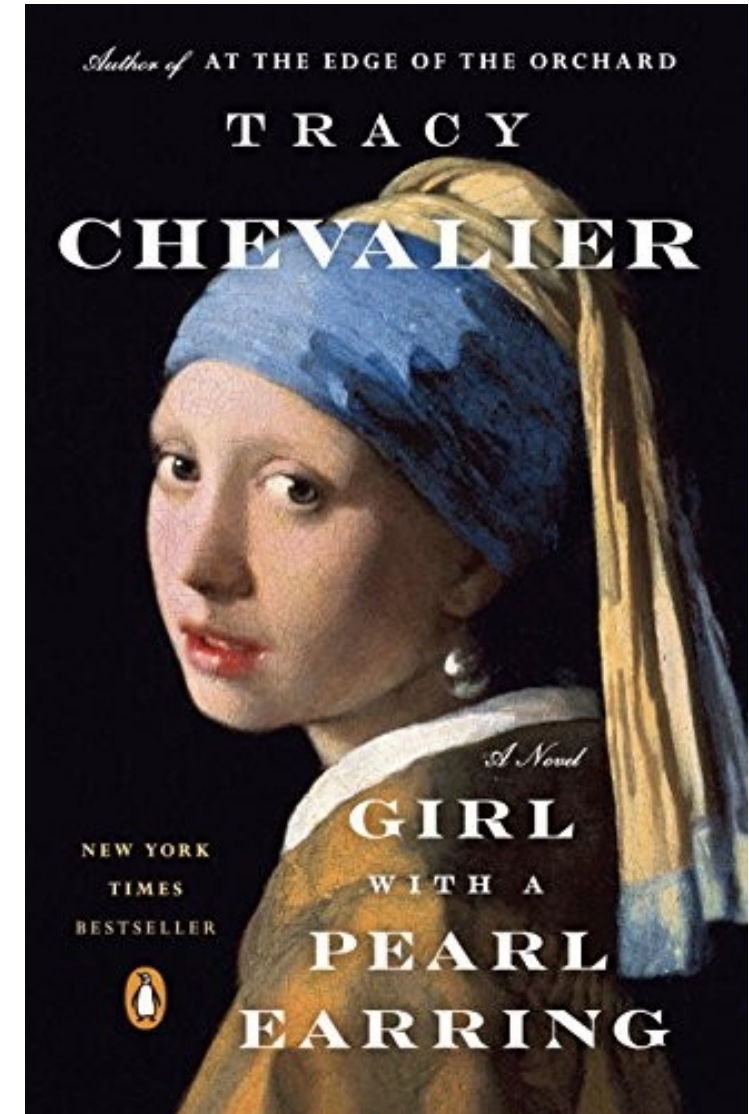
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Contingencies in history

Tracy Chevalier (1982)

Girl with a Pearl Earring

- Novel: 1999. Movie: 2003
- Johannes Vermeer, bourgeois ethics and Protestant ethics in the NL
- Other 17th c. Dutch painters: Rembrandt van Rijn, Frans Hals, Pieter Codde, van de Velde

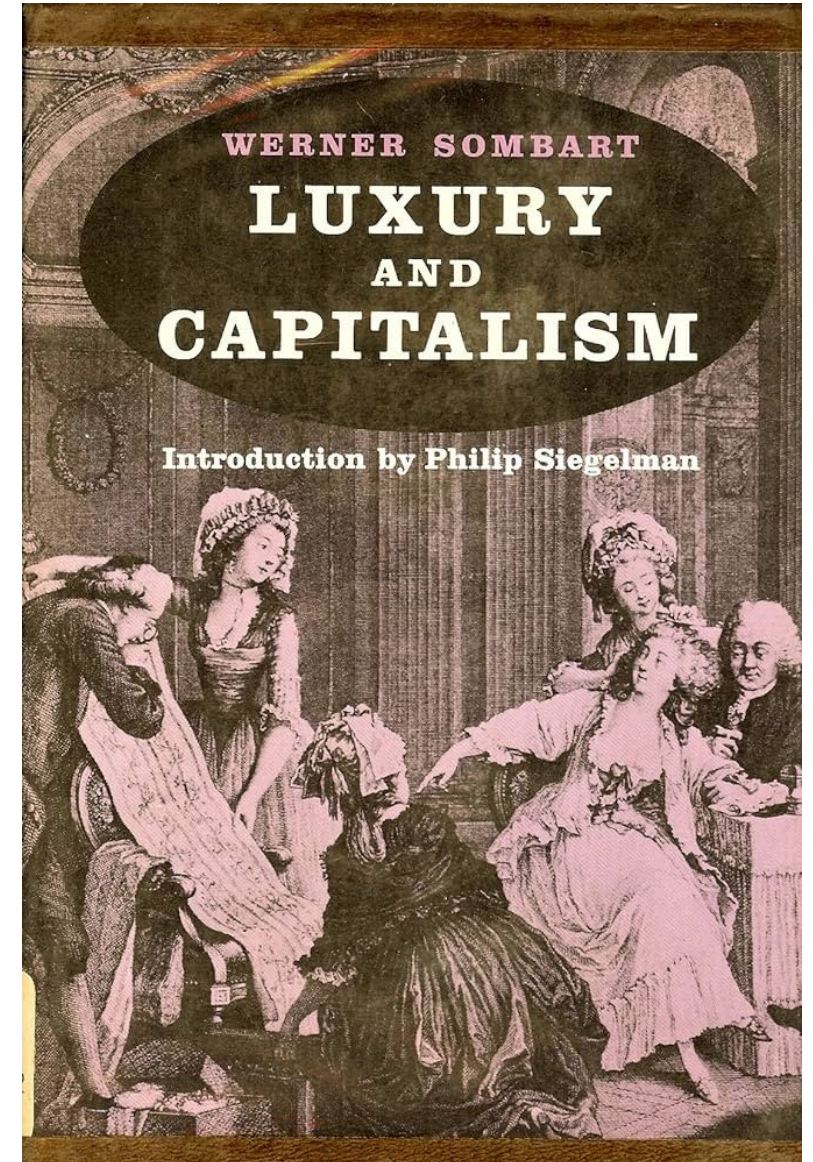


Werner Sombart (1863-1941)

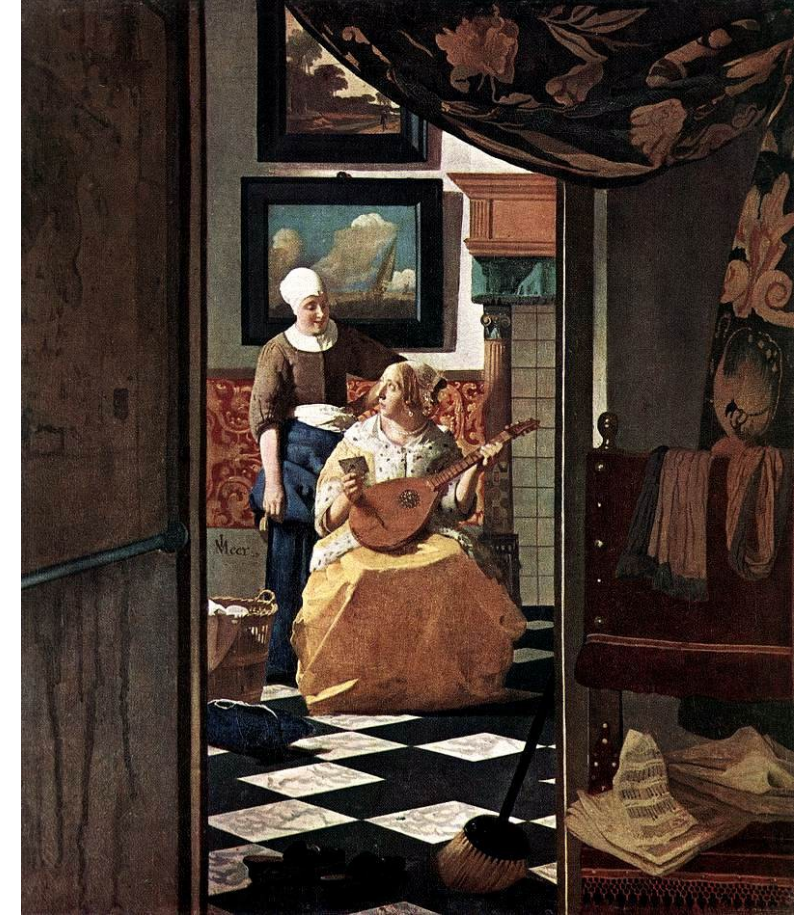
- An historical economist
- Coined terms such as «late capitalism» and «creative destruction»

Luxury and Capitalism (1913, in German):

- Role of luxury in the development of capitalism
- Private spending on arts and luxury goods → Accumulation of wealth



Capitalism and luxury: Johannes Vermeer (1632-1675)



Capitalism and luxury: Rembrandt van Rijn (1606-1669)

