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Whose invisible hand? The capture of God's providential hand in capitalism

De quem é a mão invisível? A captura da mão providencial de Deus no capitalismo

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Abstract

In this article, I explore the metaphor of the invisible hand of the market as a secularized form of the providential hand of God. I first explain the metaphor of the hand of God, which refers to God's providential action found in the Old and New Testaments and serves as a symbol for how the world functioned in pre-modern times. I then show how the advent of modernity replaces the need for the hand of God with the new ideal of scientific progress, where human beings become the central agents of their future. Finally, I propose that already in modernity there is an appropriation of the hand of God within the capitalist logic, through Adam Smith and the invisible hand, but that moving forward to contemporaneity, the invisible hand is transformed into a secularized theology of providence based on Friedrich Hayek's concept of the spontaneous order of the market.

Keywords: Invisible hand. Market. Neoliberalism. Progress. Providence.

Resumo

Nesse artigo, explorei a metáfora da mão invisível do mercado como forma secularizada da mão providencial de Deus. O trajeto realizado passa, primeiro, pela explicação da metáfora da mão de Deus que remete à ação providencial divina encontrada no Antigo e no Novo Testamento, e que serve como símbolo para o funcionamento do mundo na pré-modernidade. Em seguida, demonstro como o advento da modernidade substitui a necessidade da mão de Deus pelo novo ideal do progresso científico, onde o ser humano torna-se o agente central de seu futuro. Por fim, proponho que já na modernidade ocorre uma apropriação da mão de Deus dentro da lógica capitalista, por meio de Adam Smith e a mão invisível, mas que avançando para a contemporaneidade, a mão invisível transforma-se numa teologia da providência secularizada a partir do conceito de ordem espontânea do mercado em Friedrich Hayek.

Palavras-chave: Mão invisível. Mercado. Neoliberalismo. Progresso. Providência.

Introduction

In this article, I aim to investigate the notion of the invisible hand of the market from a theological perspective, and, more specifically, from a political theology perspective. The title is directly linked to the main question I will be addressing, namely, to whom does the invisible hand that offers provision and security for the continuity of human life belong: to God or to the market? The central hypothesis is that the theology of providence, biblically understood as the action of God's hand in the world, has been replaced by the invisible hand of the market, commonly evoked as a kind of self-regulating power in the relations of a capitalist society.

To validate the hypothesis, I will discuss (a) the theology of providence and its role in the pre-modern world; (b) the crisis of the hand of God in the modern period; (c) the invisible hand of the market in Adam Smith and Friedrich Hayek and the capture of divine providence. This interdisciplinary article employs an exploratory research approach to analyze selected qualitative bibliography in Philosophy, Economics, and Theology.

The hand of God

In the pre-modern Western world, whose majority worldview was characterized by Judeo-Christian monotheism, a biblical metaphor highlighted God's action: his hand. We can see this metaphor being used abundantly by the authors of the Old and New Testaments in a polysemic way: God's hand can signify his justice and judgment (Ps. 48.10; Heb. 10.31; Is. 31.3)², the demonstration of his powerful acts in the past, especially for the deliverance of ancient Israel (Dan. 9.15; 2 Chron. 6.4-5; Ex. 32.11; Deut. 5.15), protection against *foreign* dangers or spiritual powers (Ez. 8.18, 22, 31; Is 41.10, 13; Jn. 10.29)³, divine favor, where the hand is portrayed as the "good", "kind" or "powerful" one (Ez. 7.9; Num. 2:8; 1 Pet. 5:6; Ex. 24:11; Deut. 3:24; Josh. 4:24), and the provision of resources (Ps. 10:12; Eccl. 2:24; Isa. 49:4; Dan. 5:23; 1 Chron. 4:10; 1 Chron. 29:16). Apart from the first type, the appearances of God's hand are best understood through the theological notion of "divine providence". That is, in the Bible, the hand of God provides deliverance, deliverance, protection and resources of all kinds.

Furthermore, and especially in the Old Testament, one can find texts that describe God as the one who delivers the enemy people and their gods into the "hands of Israel" (Josh 10.30, 32; Josh 11.8; Judg. 1.4; 1 Sam. 14.12), or the one who delivers Israel into the hands of *foreign* peoples and gods (Jer. 29:21; Jer. 34:2; Judg. 2:14; Judg. 3:8; Judg. 6:13; 2 Kings 17:20; 2 Chron. 24:24) – as a form of reaction to disobedience, injustice or idolatry. In these cases, although God's hand is not mentioned verbatim, it is presupposed by the biblical authors, who understand that the God of Israel (YHWH) has dominion over *foreign* peoples and gods, proving his power through a transfer of authority: leaving his hands, God's power is directed into the hands of another agent, so that they can fulfill a purpose of YHWH.

Consider the example of the liberation of Egypt in the book of Exodus: the hand of God overrides the hand of Pharaoh. YHWH frees the Hebrew people with his "mighty hand" (Ex. 13.3,

² In Job's narrative, the hand of God can mean protection and an object of fear (Job 6.9), and although Job has committed no apparent sin, injustice, or error, he narrates himself as one who has been wounded by the hand of God (Job 19.21), indicating the action of judgment present in the metaphor.

³ The text of 1 Samuel 5:7 shows how the authors describe the enemy peoples, who have embraced the idea that YHWH's hand is heavy against their adversaries. There, the men of Ashdod (or Azoth, according to the Jerusalem Bible) affirm their fear of the God of Israel who weighs his hand against them and their god Dagon on the capture of the ark of the covenant. In verse 11 of the same chapter, it is described how the city of Ekron fell into despair when the Philistines brought the ark of the covenant to the city: "For there was a deadly panic throughout the city; the hand of God was heavy upon it. Those who did not die were afflicted with tumors, and the cry of the city went up to heaven" (1 Sam. 5:11-12, NIV).

9, 14, 16), showing how his power is superior to that of the gods of Egypt, who, according to their tradition, clothed the pharaoh with authority (Hoffmeier, 1986). A linguistic detail cannot go unnoticed: in the religious records of Egypt, the hand was also a sign of divine power, and, knowing this, the authors of the Exodus tradition used equivalent Hebrew words – *yad hazaqah* (strong hand) and *zeroa netuiah* (outstretched arm) – as a form of symbolic combat between the gods (Hoffmeier, 1986)⁴. Therefore, “the drama of the exodus narratives in describing the struggle between God and Pharaoh’s arms is heightened when it is realized that the arm of the Egyptian king was thought to be infused with strength of the supreme god Amun, or the war gods Seth or Montu” (Hoffmeier, 1986, p. 387).

In this sense, the anthropomorphic metaphor of God’s hand represents the action of an external, supernatural agent. In other words, it is the biblical metaphor par excellence for God’s action in the world. Therefore, at the same time, the metaphor of the hand provides the Bible reader with an understanding that there is a divine action taking place in the world, and that there is a certain agent who can be identified as the origin of the events that move history, giving purpose (telos) to all existing things. As Rubem Alves says:

If the universe had emerged, by an act of personal creation, from the hands of God – and it was even possible to determine with precision the date of such a great event – and if he continued, by his grace, to sustain all things, it follows that everything, absolutely everything, had a definite purpose (Alves, 1984, p. 41)⁵.

That said, it can be said that the function of the hand of God for the ancient world – which is the historical stage for the formation of the biblical text and its first reception – but also for the Middle Ages, was to serve as a metaphor for the providential force that offers a type of regulation and teleology for the cosmos. So much so that until the end of the pre-modern period, again according to Rubem Alves, the central concern was to discern God’s purpose for each and every thing in the universe:

And so it was that a man like Kepler dedicated his entire life to the study of astronomy in the firm conviction that God had not placed the planets in the sky by chance. [...] What Kepler did with the planets, others did with plants, stones, animals, physical and chemical phenomena, wondering about their aesthetic, ethical and human purposes [...] (Alves, 1984, p. 41).

It is noteworthy that the incarnation of Jesus both alters and reaffirms the providential function of God’s hand in the Bible – which can be seen as God’s providential action. In the light of the Nicene-Constantinopolitan creed, which was the consensual Christological formula of theology from the 4th century until the early modern period, God became human but did not give up his divine nature. The incarnate God would therefore be both divine and human in equal measure (the hypostasis of Christ). However, his type of action is more characterized by his human nature than by his divine nature, distinguishing it from the veterotestamental forms of providence.

As an example, let’s go back to the illustration of the liberation of Egypt: in it, YHWH’s action triggers a radical and systemic rupture between the Hebrew people and their oppressors, causing a social, political, economic and religious change with an immediate and visible effect. The hand of the God-Jesus, on the other hand, acts in a considerably different way, because the actions of his hands are localized, punctual and discursive, and are not the direct cause of an “apparent rupture” – e.g. between the people of Israel and the Roman Empire. And although one

⁴ Hoffmeier also says that there was a cultural exchange between Egypt and Canaan in the period of the new kingdom of Egypt (in the Late Bronze Age), which made it possible to know each other’s religious elements, including words, which have linguistic equivalence between the two peoples (Hoffmeier, 1986).

⁵ All works originally in Portuguese have been freely translated into English by the author.

might believe that Christianity is the cause of an even deeper rupture than Judaism in terms of worldview, even being seen as an anarchist religion that relativizes all earthly powers, as Jacques Ellul (1991) states, one must see this rupture occurring in an alternative sense to God's actions in the Old Testament text.

However, there are unavoidable parallels: just as in the Old Testament, Jesus' actions in the first century were preferentially directed towards the poor and the oppressed, as signs that divine providence does not abandon those who are socially helpless. From the manna in the desert (Ex. 16) to the multiplication of loaves and fishes (Mt. 14.13-21; Lk. 9.10-17; Mt. 15.29-39; Mk. 8.1-10), God's hand provides what is necessary for those in need. For this reason, we must identify a preferential option for the poor and non-person that runs through God's action from the Old to the New Testament, as Gustavo Gutiérrez argues (1979).

Modernity, scientific progress and God's providential hand in crisis

The transition from the pre-modern world (Antiquity and the Middle Ages) to modernity is marked by several paradigm shifts. In Thomas Kuhn's language, paradigms are those intellectual achievements that share at least two characteristics: (a) through their works, they serve as a definition of the problems and methods of a particular field of research, considered unprecedented enough to group together people who are supporters of their scientific uniqueness; (b) their endeavors are open enough so that diverse scientific problems can be clarified by the practitioners who make up their group (Kuhn, 1996). According to him,

By choosing it, I mean to suggest that some accepted examples of actual scientific practice—examples which include law, theory, application, and instrumentation together provide models from which spring particular coherent traditions of scientific research (Kuhn, 1996, p. 10).

Thus, by saying that modernity differs from pre-modernity through paradigm shifts, it is understood that some models of explaining reality were displaced to make way for others – “scientific revolutions”, according to Kuhn. Therefore, the concept of paradigm clearly explains that certain intellectual-scientific models were fundamental to the demarcation of a new historical period called modernity.

More specifically, I'm referring to paradigms from the 17th century onwards, such as Newtonian physics – the establishment of a mechanical universe – and Charles Darwin's evolutionary biology – a new understanding of the emergence of life through natural selection – which disrupted the hitherto prevailing ways of understanding major questions about life: How does the universe work? Where did human beings come from? Questions that were within the scope of Christian theology are now the responsibility of scientific agents⁶.

Science becomes fundamentally a human activity, and the major player is the scientist. Prior to this, nature itself was the focus, and the chief player, albeit one who transcended physical phenomena, was God. Now the wonders of nature became the wonders of science, understood as the product of scientists' rigorous application of the scientific method (Harrison, 2015, p. 169).

It must be emphasized that paradigm shifts and their consequent displacement of the source of knowledge accepted as true (from theology to modern science) is not synonymous with conflict between religion and science. Unlike common sense, the conflict model, according to Ian Barbour's

⁶ On the example of Darwin in relation to the traditional Christian explanation, Alister McGrath says: “Traditional Christian thought regarded humanity as being set apart from the rest of nature, created as the height of God's creation, and alone endowed with the ‘image of God’. Darwin's theory suggested that human nature emerged gradually, over a long period of time, and that no fundamental biological distinction could be drawn between human beings and animals in terms of their origins and development” (McGrath, 2010, p. 37).

models⁷, is relatively recent, dating back to the 19th century, and does not accompany the history of science as a whole. On the contrary, science and religion, mainly in the form of clerical scientists, natural theologians and natural philosophers, were seen as allies in the effort to discover the truths of the universe created by God (Harrison, 2015). However, according to historian of science Peter Harrison (2015, p. 159), “the second half of the nineteenth century witnesses the disintegration of the common religious and moral context of scientific endeavors, and sees the reconstruction of ‘science’ around the principle of a common method and a common identity for its practitioners”.

Furthermore, it is worth noting that some Christian views from the end of the 19th century onwards tried, with some success in the theoretical sphere, to reinterpret theology in the light, for example, of Darwinian discoveries, “when many Christian writers stressed that evolution could be seen as the means by which *God providentially* directed what was now understood as an extended process, rather than a single event” (McGrath, 2010, p. 38, emphasis added). To reclaim the role of Christianity for the modern world, some Christian scientists and theologians have come up with counter responses to that conflicting vision that leaves religion with no way out in the face of scientific progress. Of course, however, they remain peripheral, lacking the social capital needed to explain the world in the light of God’s providence – the actions of his hand.

Let’s return to modern science. To summarize the issue and its relationship with religion, Harrison (2015, p. 159) says:

Modern science, then, emerges from a threefold process: first, a new identity – the scientist – is forged for its practitioners; second, it is claimed that the sciences share a distinctive method, one that excludes reference to religious and moral considerations; and, third, following on from this, the character of this new science is consolidated by drawing sharp boundaries and positing the existence of contrast cases – science and pseudo-science, science and technology, science and the humanities and, most important for our purposes, science and religion. This last development was accompanied by the construction of a mythical past in which the newly crafted boundaries of the disciplines assume an ahistorical timelessness, and tales of a perennial conflict between science and religion are fashioned to reinforce the contemporary lines of demarcation.

Thus, apart from the assertion that religion and science originally started from an irresolvable conflict, it should be noted that the new paradigms of modern science ended up taking the place previously occupied by religion in providing the truth, meaning and functioning of reality. As a result, divine providence was replaced by the notion of “scientific progress”.

A key term for this article is “progress” – in its various forms, not just scientific – for it explains the key factor in the transition from premodernity to modernity that I am tracing, namely the exchange of divine providence for the human capacity to shape history and dominate nature. Of course, the idea of progress is not inaugurated in modernity, but is re-signified through the protagonism of science.

In the Middle Ages, Thomas Aquinas considered that human progress (*profectus*), which includes the accumulation of scientific knowledge (as *scientia*), was a means to the end of human wisdom and virtue (Harrison, 2015). Gradually, however, progress withdrew from the individual sphere (the soul, virtue, wisdom) to become the goal of an independent field of investigation into nature and human improvement – modern science, which in turn ceased to be called natural philosophy. On the threshold of Modernity, Francis Bacon and Blaise Pascal could already see that progress no longer meant individual improvement, because for both of them, “natural philosophy” was supposed to be a storehouse of knowledge obtained through experimentation that would

⁷ Barbour proposes four models of interaction between religion and science, namely (1) the conflict model; (2) the independence model; (3) the dialogue model; (4) the integration model (McGrath, 2010).

enable human progress and long-term historical development (Harrison, 2015)⁸. From then on, progress is identified with scientific advancement, and with it, the mastery of nature to promote the well-being of humanity, especially material - exemplified in the creation of technologies.

This means that without the medieval Christian teleological scope, which prioritized virtue, modernity was left to use a utilitarian vision of scientific progress, prioritizing knowledge's usefulness⁹. For Harrison, the underlying issue is the dispute over what the "ultimate good" of the human being consists of: the progress of the soul towards a virtuous, religiously oriented life, or the "material betterment of mankind" (Harrison, 2015, p. 143).

However, this change did not occur without the new science appropriating a symbolic structure from the Christian religion. Without enough practical portfolio to prove its capacity for innovation, from the 17th to the 18th century, natural philosophy changed its emphasis (from contemplation to utility) only to the extent that it relied on previously known notions: charity (service for a fruitful life) and divine providence in history. According to Harrison (2015, p. 181, emphasis added):

As a newly postulated goal of natural philosophy, material usefulness required a further justification that was found in the larger moral and theological framework provided by the Christian story. *Utility was aligned with charity, and prospective advances in human welfare with a providential plan of history.*

Thus, in modern times, the Christian religion finds itself in an unprecedented crisis, as its ability to provide the ultimate good of human life through the providential power of God's hand has been expropriated by the ideal of scientific progress.

The same was felt by another modern movement: the Enlightenment and its interpretation of religion as a stage to be overcome. Without going into detail on this point, it's enough to point out that Enlightenment philosophical ideals align modern science's naturalistic worldview. We can see this in Auguste Comte's work on Positive Philosophy, in which he explains the theory of the three stages (theological, metaphysical, and scientific-positive), in which religion belongs to the most primitive state of understanding of reality and must therefore be overcome in the direction of human evolution (Comte, 2009).

The same can also be seen in Immanuel Kant's text *Answer to the Question: "What is the Enlightenment?"*, where religion appears as part of the problem of "intellectual immaturity" that prevents progress, namely human freedom. In the text, Kant begins by saying that "immaturity is the inability to make use of one's understanding without the guidance of another. [...] *Sapere aude*" (Kant, 1996, p. 58). But he finishes by highlighting the inferiority that comes from things of religion, as opposed to the arts and science:

I have placed the main point of enlightenment - mankind's exit from its self-imposed immaturity - primarily on religious matters since our rulers have no interest in playing the role of guardian to their subjects with regard to the arts and sciences and because this type of immaturity is the most harmful as well as the most dishonorable (Kant, 1996, p. 62).

⁸ Harrison (2015, p. 123) notes that the creation of the printing press was an indispensable technological factor for the new notion of scientific progress: "In the Middle Ages, as we have repeatedly noted, *Scientia* was an intellectual virtue and hence existed within individuals. Insofar as there was a recognition of the possibility of knowledge independent of individual knowers, this was limited to a small number of books written by recognized authorities. These were housed in modestly proportioned libraries that could be thought of more as aids to the inculcation of the habits of learning than as storehouses of knowledge. The great explosion of printed sources in the sixteenth and seventeenth centuries made possible an accumulation of knowledge that vastly surpassed the capacity of individual minds. Bacon's 'infinite experiments and observations' represented a body of facts that could only be stored in something like the print medium".

⁹ For Harrison (2015) and McGrath (2010), science, in this sense, acquires a utilitarian character, as its success is measured by the use made of its discoveries to improve human life.

Therefore, the new Western society underway demanded, among other things, the removal of those religious notions that made up the pre-modern worldview, as these were real barriers to progress. At this point, we can clearly see the turning point between the notions of providence and progress. According to John Bagnell Bury:

The process [of human development] must be the necessary outcome of the psychical and social nature of man; it must not be at the mercy of any external will; *otherwise there would be no guarantee of its continuance and its issue, and the idea of Progress would lapse into the idea of Providence* (Bury, 1920 *apud* Goudzwaard, 1979, p. 20, emphasis added).

In short, it can be said that modernity has gradually produced a worldview that, in theory, makes the notion of divine providence (or even the very existence of a God) obsolete and dispensable, by putting the course of history and the unrestricted control of nature in the hands of scientific progress. And given that science demonstrates its validity and veracity based on its usefulness¹⁰, capitalism emerges from modernity; an economic model that appropriates the productive possibilities of scientific progress for profit and, even more blatantly than modern science, captures the notion of God's providential hand. Only in this context could a capitalist society bear fruit. As economist Bob Goudzwaard (1979, p. 20) states:

[...] the barrier of the divine shaping of history's destiny, which is part and parcel of the spiritual legacy of medieval society, had to be removed before the structure of the modern capitalist social order could be crowned with success.

In the next topic, I will develop the final part of the central hypothesis: without the providential hand of God, capitalism proposes its own version of the divine hand, and with the help of scientific progress, it becomes the stabilizing and regulating force of societies.

The invisible hand of the market

Without the above panorama, we would not be able to understand how a majority worldview such as the Judeo-Christian one, which understands the centrality of God's action in the world, is replaced by an ideal of life centered on material satisfaction as evidence of a self-satisfied life – as we will see below. Nor would it be possible to understand how the theology of providence has been replaced by the modern notion of progress, contrasting the religious view and the scientific view, so that each represents an exclusive effort to explain how the world works – God, with his providential hand, or human beings, with their disenchanting scientific, technological and economic efforts¹¹.

In this section, I want to show that the capitalist model, from its first theoretical elaboration in Adam Smith to its neoliberal form in Friedrich Hayek, uses the notion of progress outlined above, but does so by offering a secularized version of the metaphor of the hand of God. In this way, capitalism masks the conflict (and indeed, the turning point of modernity) between providence and progress as it proposes the existence of a providential and regulatory force called the “invisible hand of the market”.

¹⁰ “It is the utility of science – the fact it yields practical outcomes and useful technologies – that now provides the basis of its ambitious claims to give us access to a true picture of the world” (Harrison, 2015, p. 181).

¹¹ With the term disenchanting, I am referring directly to the Weberian theory of *the disenchantment of the world*. In *The Protestant Ethic and the Spirit of Capitalism*, Weber describes an elective affinity between the emergence of capitalism and the Protestant ethic, given that Protestantism developed a rationalization of its faith that contributed to the bureaucratization of economic relations, leading to a demagification of society. The world that used to be moved by supernatural forces is now governed and understood by rational processes (Weber, 2005).

The invisible hand and providence in Adam Smith

The first author to use the metaphor of the invisible hand in relation to economics was Adam Smith, considered the founder of economic science. Despite not conceptualizing the term, Smith uses it on three different occasions, according to Emma Rothschild (1994). The first, in the *History of Astronomy*, is a satire by Smith on the beliefs of people belonging to polytheistic societies “who ascribe ‘the irregular events of nature,’ such as thunder and storms, to ‘intelligent though invisible beings—to gods, demons, witches, genii, fairies’” (Rothschild, 1994, p. 319). *The invisible hand of Jupiter*, as Smith called it on this occasion, has an ironic aim of disdaining the providential and enchanted logic of polytheistic religions.

The second, in *The Theory of Moral Sentiments*, the invisible hand is a metaphor that alludes to the existence of an impersonal force that leads the unintentional actions of individuals to a certain end that benefits the collective. Although lengthy, I reproduce the excerpt from Smith’s argument:

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. These last too enjoy their share of all that it produces. In what constitutes the real happiness of human life, they are in no respect inferior to those who would seem so much above them. In ease of body and peace of mind, all the different ranks of life are nearly upon a level, and the beggar, who suns himself by the side of the highway, possesses that security which kings are fighting for (Smith, 2002, p. 215, emphasis added).

On this second occasion, you can see that the invisible hand metaphor takes on an entirely different meaning from the first, because here providence and its invisible hand go hand in hand to justify individual ambition (of the rich) over collective welfare (the poor).

On the third occasion, in *An Inquiry Into The Nature And Causes Of The Wealth Of Nations*, the invisible hand refers purely to the economic dimension, no longer to providence. Stating that in pursuing his interests to obtain the greatest possible gain, the individual is led by an invisible hand to promote the public good unintentionally, Smith (1976, p. 477) says:

By preferring the support of domestic to that of *foreign* industry, he [individual seeking profit] intends only his own security; and by directing that industry in such a manner as its produce may be of the greatest value, he intends only his own gain, and he is in this, as in many other cases, led by an invisible hand to promote an end which was no part of his intention. [...]. By pursuing his own interest he frequently promotes that of the society more effectually than when he really intends to promote it.

In this sense, the notion of the market’s invisible hand represents another break with the pre-modern world: the “ethical disjunction” between the intention of action and the effects of action. In other words, if even the selfish intention of enriching oneself and satisfying one’s desires (“vain” and “insatiable”) contributes to the general welfare, ethical concern about the possible harmful effects of human action is no longer of any use. Given this, religion, and ethics, for example,

which once served as sources for reflection on human intentions (and their respective effects on humanity), are left out of questions concerning the economy and society – the areas in which the invisible hand operates¹².

Except for the first, the other two occasions in which Smith evokes the invisible hand reveal his belief in individual freedom and in the self-regulation of nature to an end beneficial to all, which according to John Kells Ingram (1915, p. 89), are anchored in an *a priori* assumption, “half theological, half metaphysical”, of a supposed harmonious, impersonal and involuntary natural order. Consequently, the restriction of freedom, especially of the market, leads to the opposite result to the self-regulating order of nature that promotes the collective good. In the Smithian ideal, “when all systems of preference or restraint are taken away, ‘the obvious and simple system of natural liberty establishes itself of its own accord’” (Ingram, 1915, p. 89). This is, in fact, the course of action of the invisible hand for Smith, which served as an explanation for the functioning of later capitalism.

However, his *a priori* belief in the metaphor of the invisible hand must be seen within the historical context in which Smith finds himself, which may even explain his use of the term on the first occasion. For Alec Macfie (1971), the invisible hand of Jupiter is distinct from the invisible hand of the natural order, because according to the typical view of the Enlightenment, Jupiter is the representation of the ignorance of savage peoples who do not share the 17th and 18th century knowledge of the divine order present in nature – divine, in this case, refers to the deist view, greatly embraced in the Enlightenment.

Therefore, it can be said that in Smith “the invisible hand is the deistic version of the role of God’s providence” (Goudzwaard, 1979, p. 22). Furthermore, individual freedom to seek one’s own improvement, especially in economics, is seen as the true path for human beings themselves to realize their providential destiny (Goudzwaard, 1979). Thus, individual freedom, the progress of humanity and providence come together in the action of the invisible hand.

However, Smith wasn’t the only one who used the invisible hand in the context of the capitalist economy¹³. We can also see how the invisible hand is present in the thinking of Friedrich August von Hayek.

The invisible hand of the market and spontaneous order in Friedrich Hayek

There are some notable differences. Unlike Smith, who varied his use of the metaphor, Hayek takes on the economic face of the invisible hand and understands it properly as the invisible hand of *the market*. His historical context is also different: he is not located in the Enlightenment of the 18th century like Smith, but in the 20th century, in the midst of the World Wars, where geopolitical and economic disputes acted as a backdrop to conflicts between countries. The situation in economic science is also completely different: while Smith worked as a pioneer of modern economics, Hayek worked as the successor to a liberal school (which, after Milton Friedman and Hayek, became the neoliberal school), which was in dispute with other past and contemporary currents, such as the classical, neoclassical, Marxist, and Keynesian schools. Thus, the scenario in economic science demanded a conceptual complexity not found in Smith.

¹² I am grateful for the careful and critical reading of Dr. Jung Mo Sung, who made me see this important point of ethical rupture caused by the notion of the invisible hand, which was promptly included in the text.

¹³ There is an internal debate about how much Smith can be considered a capitalist, given the changes in this economic model over time. However, the emphasis on individual freedom, the encouragement of the greatest possible personal gain and the self-regulating balance of the free market are inescapable characteristics of capitalism.

Despite the contrasts, Hayek has the same ideal of progress that Smith shared with his modern context – except that Hayek’s spiritual skepticism does not allow him to speak of providence or any other term related to religion, but only of a spontaneous force of the economy that self-regulates social relations (Whyte, 2019)¹⁴.

In Hayek’s work, the importance of progress is directly related to the metaphor of the invisible hand of the market. Let’s take a look at the points that underpin this relationship in *The Constitution of Liberty*, *The Fatal Conceit*, *The Road to Serfdom* and parts of the collection *Studies on The Abuse and Decline Of Reason*.

First, it must be shown that for the author, progress is the common goal of civilized society, because “in one sense, civilization is progress and progress is civilization” (Hayek, 2011, p. 92). Thus, progress is not an accessory theme, but a central one. In explaining that the aspirations of the masses can only be realized with the advance of material production, Hayek (2011, p. 105) goes so far as to say that “the peace of the world and, with it, civilization itself thus depend on continued progress at a fast rate”. In other words, progress is central and urgent.

Secondly, we need to explain how progress occurs. As with Smith, a fundamental theme is the freedom for each individual to pursue their own goals. With this in mind, Hayek argues that individuals imbued with freedom seek their material improvement and achieve happiness¹⁵, because in this way they are led by the invisible hand of the market to make society progress, enabling the advancement of the whole, even if unintentionally. Hayek (2011, p. 97) says that “a large part of the expenditure of the rich, though not intended for that end, thus serves to defray the cost of the experimentation with the new things that, as a result, can later be made available to the poor.” This includes creating new technologies and other consumer goods, which at first are made for the wealthy minority, but can benefit the poor at a later time of greater production on the market.

We don’t need to go on at length to state that in this logic, “satisfaction”, “happiness”, “welfare” – and other expressions used by the author to denote the *good life* (Hayek, 2011) – come to depend entirely on the material improvement that only a capitalist society could produce. In this sense, Hayek captures this human desire¹⁶ for self-realization and conveniently inserts it into his economic model. Furthermore, he states that “money is one of the greatest instruments of freedom ever invented by man” (Hayek, 2007, p. 125), because with money one can freely choose the form of individual self-realization:

What in ordinary language is misleadingly called the ‘economic motive’ means merely the desire for general opportunity, the desire for power to achieve unspecified ends. If we strive for money, it is because it offers us the widest choice in enjoying the fruits of our efforts.

Finally, it remains to be explained how Hayek develops the metaphor of the invisible hand, which had previously only been intuited by Smith. In Hayek’s case, the invisible hand of the market is inserted within the broader concept of *spontaneous order*, borrowed from the natural sciences: a complex system – such as living organisms, but also human institutions and societies – owes its existence to an order that arises spontaneously from the contribution of all the parts, which participate

¹⁴ In addition, Hayek saw religious traditions to advance civilization, because through them people submit to the forces and principles that result in advancement: “It is essential for the growth of reason that as individuals we should bow to forces and obey principles which we cannot hope fully to understand, yet on which the advance and even the preservation of civilization depend. Historically this has been achieved by the influence of the various religious creeds and by traditions and superstitions which made man submit to those forces by an appeal to his emotions rather than to his reason” (Hayek, 2010, p. 154).

¹⁵ Seeking self-satisfaction is an anthropological constant identified by Hayek.

¹⁶ The question of desire is also an important theme for the neoliberal economist, as Jung Mo Sung captured in his theological critique (Sung, 1998).

both in its preservation and in its advancement even without being aware of its functioning or intending to promote it¹⁷. Civilization itself and its achievements are therefore caused by this spontaneous order.

However, what Hayek argues is that the market is the maximum expression of this spontaneous order, since it leads individuals in their economic relations towards the “evolution of civilization” (progress), especially in a capitalist market society, whose promotion of the freedom of economic agents contributes to the non-restriction of their spontaneity¹⁸. It follows that a capitalist society would, in theory, be the most suitable for human advancement, since in a socialist society individual restrictions prevent such evolution.

In other words, Hayek’s neoliberal capitalism is a mechanism of unintentional cooperation, in which the market acts mainly as the self-regulating instance of social relations (Hayek, 1988, 2007, 2010, 2011). Let’s see how Hayek evokes Smith’s invisible hand to elaborate his explanation:

Adam Smith was the first to perceive that we have stumbled upon methods of ordering human economic cooperation that exceed the limits of our knowledge and perception. His ‘invisible hand’ had perhaps better have been described as an invisible or unsurveyable pattern. We are led – for example by the pricing system in market exchange – to do things by circumstances of which we are largely unaware, and which produce results that we do not intend (Hayek, 1988, p. 14).

In one of his main articles, *The Use of Knowledge in Society*, Hayek (1945) mentions the price system as an example of such a spontaneous order, stating that even without detailed knowledge of general economic changes, an individual producer who receives only the most essential information about price changes is able to submit and take the appropriate action towards economic advancement: “The most significant fact about this system is the economy of knowledge with which it operates, or how little the individual participants need to know in order to be able to take the right action” (Hayek, 1945, p. 526).

Paradoxically, the limitation of human knowledge about “how the spontaneous order of the market works” is one of the key factors for its functioning; after all, it must remain spontaneous. Given this, one can neither intervene governmentally in the market nor design its evolution: (a) to intervene would be to undermine spontaneous improvements, just like the “Byzantine government of the East Roman Empire” or “China”, which had their evolutions curtailed because their “government attempts to enforce so perfect an order that innovation became impossible” (Hayek, 1988, p. 44); and (b) to design would be to assume that one can possess complete knowledge of economic relations, from the individual condition of the agents who belong to the market to countless variables in the economic chain, which is humanly impossible (Hayek, 1945, 1988). To sum up:

Economics has from its origins been concerned with how an extended order of human interaction comes into existence through a process of variation, winnowing and sifting far surpassing our vision or our capacity to design (Hayek, 1945, p. 14).

So, there’s no other way out: for progress (or evolution) to continue and, in fact, accelerate, we need to submit to the spontaneous order of the market – and as we saw in the case of the price system, it’s possible that essential information, or just the localized knowledge of economic

¹⁷ In the text *Purposive Social Formations* from the collection *Studies on The Abuse and Decline of Reason*, Hayek shows his borrowing from biology, saying: “As in the biological organisms we often observe in spontaneous social formations that the parts move as if their purpose were the preservation of the wholes. We find again and again that if it were somebody’s deliberate aim to preserve the structure of those wholes, and if he had knowledge and the power to do so, he would have to do it by causing precisely those movements which in fact are taking place without any such conscious direction” (Hayek, 2010, p. 144).

¹⁸ For details of how the spontaneous or self-organizing order of the market works, see: Nemo (2009).

agents, is enough. In other words, people must submit to the invisible hand of the market, and not go against it. See Hayek's recommendation:

Our attitude ought to be similar to that of the physician toward a living organism: like him, we have to deal with a self-maintaining whole which is kept going by forces which we cannot replace and which we must therefore use in all we try to achieve. What can be done to improve it must be done by working with these forces rather than against them (Hayek, 2011, p. 131).

In short, we can say that, following in Smith's footsteps, Hayek draws up a proposal for capitalism in which the market becomes society's most powerful regulator, to which we can only bow in order to share in the benefits it spontaneously and providentially offers us. Not only that: the market demands an act of faith, that even without the possibility of understanding how it works, human progress cannot be thought of without its existence. However, this is a logical leap, as Jung Mo Sung (2018, p. 71) rightly observed:

This logical leap from the denial of the possibility of market knowledge to the affirmation that the free market will always produce better results, the affirmation of its always beneficial character, even if it cannot be explained or justified, is what constitutes the mythical character of the foundation of neoliberalism. It is from this faith that all neoliberal economic analysis is built.

Neoliberalism omits¹⁹, then, its appropriation of the Christian notion of providence and its theological origins, and even though it invests in the modern belief in progress, it does not get rid of the idea that there is an invisible order guiding humanity, about which not enough is known, but which is obeyed in faith. According to Whyte (2019, p. 159): "His attempt to detach the idea of invisible order from its theological moorings therefore faced him with difficulties, I suggest, that only faith could resolve"²⁰.

We can see the hypothesis already outlined: if the metaphor that describes the functioning of the pre-modern Western world was the providential hand of God, the metaphor that reveals the functioning of our contemporary societies is the invisible hand of the market. After the turning point at which divine providence was discredited in modernity in the name of scientific progress, the space was created for capitalism, especially the neoliberal model, to appropriate a providential theology that bases its belief in the market. As Whyte (2019, p. 174) says about Hayek:

He believed 'most people needed it' because religion instills the humility and willingness to 'bow to forces and obey principles which we cannot hope fully to understand, yet on which the advance and even the preservation of civilization depends'. [...] In Hayek's work, the social mechanism may no longer be guided by the invisible hand of God's providence, but what it requires is Calvinist in its severity: submission to incomprehensible forces and the acceptance of our station in life as fate.

As such, it is this omitted and secularized belief that provides neoliberals with the mythical basis they need to continue believing that their form of capitalism offers a better future, as if assuming a divine or messianic function of the market. As Sung (2002, p. 109) puts it: "We must recognize, it is this belief in evolution-providence that gives firmness, political strength and certain messianic aspects to the adherents of neoliberalism".

¹⁹ I used the verb omit with the intention of demonstrating that Hayek understood well what the notion of Christian providence meant but did not recognize the use of this same notion in his work. As Whyte puts it: "Despite the significance he accords to the Stoics, and to the Scholastics – who extended Thomas Aquinas' account of providence as both 'the type of order of things foreordained towards an end; and the execution of this order, which is called government', – providence barely appears in Hayek's genealogy. Rather, Hayek distills from this tradition an account of social order in which the blind, self-interested actions of individuals converge spontaneously without the need for human or divine coordination" (Whyte, 2019, p. 161).

²⁰ A similar conclusion is reached by Lars Cornelissen in his article *The Secularization of Providential Order*, in which he observes Hayek's attempt to offer a purely economic response to the concept of spontaneous market order, which fails to remove the religious contours from his writing. See: Cornelissen (2017).

Final Considerations

As part of the task of a political theology along the lines of Carl Schmitt (2005, p. 36) who identified that “all significant concepts of the modern theory of the state are secularized theological concepts”, in this article I have also sought to identify the secularized theological elements in the theory of neoliberal capitalism. The metaphor of the hand and its uses throughout history has served as a theme that has guided us to the present day, where we see a totally different (and opposite) meaning to the pre-modern one.

With this article, my basic aim is to contribute to understanding the new theologies and religious forms of our times, which are not propagated as such but can be discerned theologically. Capitalism is the prime example. Thus, theology – and in this case political theology – can be seen as a hermeneutic of history, capable of distinguishing neoliberal discourses that are based on notions of Christian theology, but which, contrary to it, promote a way of life focused on the accumulation of wealth, consumerist individualism and the growing inequality resulting from its operation.

In this sense, the critique produced here is intended to be in continuity with the efforts made by Walter Benjamin (2021) and the Latin America Liberation Theology, who identified in capitalism a religious structure (the theme of capitalism as religion) with high adherence in the globalized world, that is, capitalism is a secular and universalizing religion²¹. In fundamental works for following up this critique, authors such as Franz Hinkelammert (1970), Hugo Assman (1989), and Jung Mo Sung (2002, 2008, 2018), demonstrate with intellectual rigor the damage of such a religion, especially in underdeveloped contexts such as Latin America, which we don't have space to outline, but which are worth mentioning.

In this vein, I would like to end with one last point: the main implication of our finding, namely that the theology of providence has been captured by capitalism, is that the market is thus placed as the sole provider and regulator of human life, which, by logical implication, opposes the Christian affirmation that God provides and enables life to flourish in the world he created. Given this, it will be of great importance for future theological analyses to tread this critical path to propose renewed ways of understanding God's action in neoliberal societies, without, however, offering a return to a pre-modern model²², devoid of scientific tools and intellectual knowledge, which serve as allies for human flourishing.

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²¹ For an overview of the topic, see Coelho and Sung (2019). In a previous work, I also explored the question of capitalism as religion and its liturgies of consumption. See: Novais (2022).

²² There are countless ways of understanding God's action in the contemporary world, especially in relation to the social and political sphere, which is certainly one of the main themes of political theology. For this, see the work by Wolterstorff (2012).

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