ECO 2210Y

The Economic and Social History of Later-Medieval and Renaissance Europe

Topic No. 35

The Protestant Reformations and the ‘Rise of Capitalism’:

The Weber-Tawney Thesis and its Critics

READINGS: all readings are listed in chronological order of original publication (except A.2, below). As you will note from these chronological listings, this debate has not elicited much in the way of new literature in recent years; but that does not mean that the issue has died out in the minds of economic historians.

A. The Weber-Tawney Thesis


If you cannot read the entire work, and most people will not have the time to do so, read at least the forward by Tawney, pp. 1-11, and then Weber's own introduction, pp. 13-31.


(a) Preface, and Chapter I, ‘Medieval Background,’ pp. 3-60.

(b) Chapter II, ‘The Continental Reformers’: the section on Calvin, pp. 91-115.

** (c) Chapter IV: ‘The Puritan Movement’: especially the section ‘The Triumph of
Economic Virtues,’ pp. 189-209.

(d) Conclusion: pp. 227-36.


Contains selections from Weber and Tawney, and also from the writings of their critics.


  c) Thomas Napperdey, ‘Max Weber, Protestantism, and the Debate around 1900,’ pp. 73-82.


  f) Hubert Treiber, ‘Nietzsche’s Monastery for Freer Spirits and Weber’s Sect,’ pp. 133-60.


* k) David Zaret, ‘The Use and Abuse of Textual Data,’ pp. 245-72.


r) Hans Rollmann, ‘‘Meet Me in St. Louis’: Troeltsch and Weber in America,’ pp. 357-83


B. The Chief Critics: in the traditional monograph literature


C. Essays and Monographs on the Weber-Tawney Thesis


A Marxist view. See also other publications of Hill in section D, on ‘Puritanism and the Scientific Revolution.’


4. H. Luthy, ‘Once Again: Calvinism and Capitalism,’ Encounter, 22 (1964). See also the preceding article.


8. David Landes, The Unbound Prometheus: Technological Change and Industrial Development in Western Europe (Cambridge, 1969). Read the Introduction (Chapter I), pp. 1-40, and with care pp. 21-33. This will put the whole debate into its proper historical and economic perspective.


D. **Puritanism, Science, and the ‘Scientific Revolution’ in the 17th Century: The Debate** (in order of publication in *Past and Present*, with other relevant publications.)


4. V. Kiernan, ‘Puritanism and the Poor,’ Past and Present, no. 3 (Feb. 1953), 45-54 (with reply by Christopher Hill).


F. The Medieval Background: The Catholic Church and Economic Teachings from the Middle Ages to the Reformation and Counter-Reformation:

1. Eugen von Böhm Bawerk, Capital and Interest: A Critical History of Economical Theory, trans. William Smart (London: MacMillan, 1890). An analysis of the development of the theory of interest from earliest times, through the medieval usury doctrine, to the 19th century. See also:


in the Middle Ages, (Cambridge, 1963), pp. 554-75.


34. Raymond De Roover, La pensée économique des scolastiques: doctrines et méthodes (Montreal, 1971).


29-42; and ‘Licit and Illicit Trades in the Medieval West,’ pp. 58 - 70.


53. André Lapidus, ‘Information and Risk in the Medieval Doctrine of Usury during the Thirteenth Century,’ in W. Barber, ed., Perspectives on the History of Economic Thought,


G. Puritanism and the ‘Protestant Ethic’ in the Industrial Revolution Era and Beyond


** 8. Ralph Davis, *The Rise of the Atlantic Economies* (London, 1973). The subject of this topic is not treated as such, but the role of dissenting Protestant sects (‘Dissenters’), chiefly Calvinist, in the British Industrial Revolution, is given some prominence on pp. 309-10, in the concluding chapter 18: ‘France and England: Industrial Growth and Industrial Revolutions,’ which (along with Landes) will put this topic in its proper perspective.


QUESTIONS:

1. In what ways did the late-medieval and early-modern Catholic Church act as a barrier to ‘capitalism’ and economic development, if indeed at all? More specifically: did the teachings, preachings, and moral attitudes of the Church -- especially those of the parish priests -- in any significant way inhibit commerce, entrepreneurship, and capital accumulation? What social significance did religion have: in the later Middle Ages; in early-modern Europe?

2. What were the official and actual teachings (at the level of the parish priest) of the Church on the following issues: the nature of trade, profit, interest and usury, the just price? What were the views of the Protestant or Reformed Churches on these issues, from the 16th to the last 17th centuries? Why are the issues of ‘just price’ and ‘usury,’ ‘important as they were, not the central issues in the debate concerning ‘Protestantism and the Rise of Capitalism’?

3. Define and discuss Weber's thesis of the ‘Protestant ethic and the Spirit of Capitalism’ in the following terms:

   a. Why did Weber emphasize the psychological ramifications of Calvin's doctrine of Predestination as the essential element in the development of the modern ethos or ‘spirit’ of capitalism?

   b. What significance did he ascribe to the Lutheran and Calvinist doctrines of the ‘Calling’? What did he mean by his term ‘secular asceticism’?

   c. How did Weber define ‘capitalism,’ and how did he evaluate the nature and significance of pre-Reformation capitalist enterprise?

   d. How did Weber explain the ‘time lag’ in the impact of the Calvinist ethic upon capitalism: from the mid-16th to late 17th centuries? How else would you explain the differences in economic attitudes between the early ‘anti-capitalist’ Calvinist reformers, and the later ‘pro-capitalist’ Puritans and Dissenters of 17th- and the 18th-century England and New England?

   e. What effect, in Weber's view, did Calvinist doctrines ultimately have upon the social concepts of work and labour? What indeed is meant by the ‘Protestant Work Ethic’? What significance did it have, if any, in the early-modern and Industrial Revolution era? Does it have any significance today?

4. Can you detect a significant and socially-acceptable ‘capitalist ethos,’ as distinct from the mere acquisitive or profit motive, in pre-Reformation Europe, and among Catholic businessmen of the 16th to 18th centuries?

5. In what other ways might Protestantism in general have broken down traditional barriers to capitalism and economic development, and fostered greater economic individualism in the early-modern era?

6. To what extent may the pro-capitalist attitudes of Calvinist-Puritans in England, Holland,
and New England of the 17th and 18th centuries be explained by other, non-religious factors: by the social and economic forces of the times? In particular how much of what is called the ‘Protestant Ethic’ can be explained by the economic functions and attitudes of those social classes adopting Calvinism? If so, why did such classes adopt Calvinism as their religion?

7. What was the relationship between Puritanism (Calvinism) and science in 17th-century England? Did the ‘Scientific Revolution’ of post-1660 England owe anything to Puritanism?

8. Who were the ‘Dissenters’ and what role did they play in later 17th and 18th-century England? How were they related to the earlier Puritans; and how were they different in religion and politics from those adhering to the established Church of England? How did the ‘Dissenting Academies’ differ from contemporary educational institutions in 18th-century England?

9. What role did these Dissenters play in science, technological innovation, entrepreneurship, and industry during the British Industrial Revolution of the later 18th century?

10. Can any relationship be found between Protestantism and Capitalism in the 19th and early 20th centuries? Today? Anywhere?
Professor Stanley Engerman’s Review of:


for the EH.NET PROJECT 2000.

Subject: EH.NET PROJECT 2000: Engerman on _The Protestant Ethic and the Spirit of Capitalism_

Date: Tue, 21 Mar 2000 10:08:11 -0400

From: ‘EH.Net Review’ <ehreview@eh.net>
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---------- EH.NET BOOK REVIEW ----------

**Project 2000: Significant Works in Twentieth-Century Economic History**


Review Essay by Stanley Engerman, Departments of Economics and History, University of Rochester. <enge@dbv.cc.rochester.edu>

‘Capitalism, Protestantism, and Economic Development: Max Weber's *The Protestant Ethic and the Spirit of Capitalism* after Almost One Century’

Max Weber's *The Protestant Ethic and the Spirit of Capitalism* has had an enduring impact on the field of economic history. Ironically, Weber's contemporary, Joseph Schumpeter (1991, 220-229) argued that, although Weber's academic career began with chairs in economics, 'he was not really an economist at all,' but rather a sociologist. Schumpeter (1954, 21 and 819) distinguished between economic analysis, which 'deals with the questions of how people behave at any time and what the economic effects are they produce by so behaving,’ and economic sociology, which 'deals with the question how they came to behave as they do.' This concern with the latter question is reflected in Weber's still important work on the development of capitalism.

Weber's concerns within economic history, particularly in *The Protestant Ethic and the Spirit of Capitalism*, fit well into the general interests of the turn-of-the-century historical schools in Germany and in England. These scholars were concerned with explaining the rise of modern economies, as well as with the explanation of the institutions and conditions that influenced the development and operation of economies and societies. Weber, unlike others in the German School, spent little time describing the role played by economic policies of governments in economic change. He focused, as did Werner Sombart, more on the study of modern capitalism, its nature and the causes of its rise. As the interest in this topic waned, the interest in Weber's work was lessened, a pattern that persisted for several decades.

Weber's major contribution to the study of economic history no doubt remains his classic study *The Protestant Ethic and the Spirit of Capitalism*, first published in 1904-1905, and republished with some revision in 1920, with the addition of extensive footnotes. Weber did not originate the thesis linking Protestantism and capitalism, as he himself pointed out. Jacob Viner (1978, 151-189), among others, has
indicated that this idea of linking religion to the onset of capitalism had a long history in regard to Protestantism and to other religions prior to Weber's writings. Earlier writers, including the English economist William Petty, made some of these links. What Weber did was to provide the specifics for the argument, with the details of the mechanism by which the belief in a ‘calling’ and in worldly asceticism developed, leading to modern capitalism. Nevertheless, Weber argues that these behavioral changes alone could not bring about modern capitalism as it required the appropriate set of conditions in the economic sphere.

To clarify his contention on the uniqueness of the west, Weber undertook several major studies in the sociology of religions in different areas, particularly Asia, in order to understand why other religions did not generate the emergence of a modern capitalism. These comparative religious studies have yielded insights into the impact of these different religious systems in China, India, and elsewhere, and their impacts on behavior. To some scholars, however, it was the political nature and openness to new beliefs and innovations in those countries in northwest Europe that led to developments in science, business, and political freedom that permitted economic and scientific progress to take place.

The issue of the relation of Protestantism and capitalism remains a historic perennial, frequently cited and necessarily discussed and evaluated in all works dealing with its general time period. Weber clearly had raised a central issue for historic studies. The general question and Weber's approach have remained important to recent works by economic historians for several reasons. First, they have made central the question of the uniqueness of western civilization and the nature of its economic and social development. Whatever might have been the relative incomes of different parts of the world before 1700, it is clear that since then economic growth has been much more rapid in Western Europe and its overseas offshoots than in other parts of the world.

Modern economic growth has taken place with a quite different economic and social structure from that which had existed earlier. Economic growth occurred at roughly the same time, or soon after, these areas experienced the rise of Protestant religions. Some may hold this similarity to be of completely different occurrences, but for many such a non-relationship would seem difficult to understand and accept. Second, Weber has pointed to the significance of non-pecuniary (or what some would call non-economic) factors in influencing economic change, at least in conjunction with some appropriate set of conditions. For Weber, the key non-pecuniary factor was based on a particular religion and set of religious codes; to others it was a religious influence, but from a different religion, such as Catholicism or Judaism; while to other scholars it has been some different factor leading to behavior changes, such as rationalism, individualism, or the development of an economic ethic. Some, such as R. H. Tawney (1926), invert Weber's argument, making the economic change a basic contribution to the religious changes. To still other scholars, the major factor has been the nature of a minority group of penalized outsiders in society. These scholars include William Petty (1899, 260-264), who looked at several different areas in the seventeenth century, Sombart (1969) and Thorstein Veblen (1958) who wrote on the Jews, and Alexander Gerschenkron (1970) who examined the Russian Old Believers. Each of these explanations has been advanced in the attempt to describe the primary cause of those changes in economic behavior that have lead to the distinction between the modern and pre-modern worlds.

In explaining the rise of capitalism in the Western World, Weber makes it clear that ‘the impulse to acquisition, pursuit of gain, of money, of the greatest possible amount of money, has in itself nothing to do with capitalism’; and ‘unlimited greed for gain is not in the least identical with capitalism, and is still less its spirit.’ The desire for gain has been seen in ‘all sorts of conditions of men at all times and in all countries of the earth.’ Rather what developed in the West was ‘the rational capitalistic organization of formally free
labor,’ which was based on ‘the separation of business from the household’ and ‘rational bookkeeping,’ although the basic factor was the presence of free labor. The ability to calculate, the development of technical capabilities, the creation of systems of law and administration - all have been important to Western culture but, according to Weber, their economic usefulness is ‘determined by the ability and disposition of men to adopt certain types of practical rational conduct,’ unobstructed by spiritual and magical beliefs.

Since religion has always had a major impact upon conduct, the particular development of the West is attributed by Weber to ‘the influence of certain religious ideas on the development of the economic system,’ which, in the case ‘of the spirit of modern economic life [is] the rational ethics of ascetic Protestantism.’ That the impact of the actual teachings of the church was limited is suggested by Weber's contention that his concerns were with ‘predominately unforeseen and even unwished-for results.’ He denies that he believes that the spirit of capitalism could only have derived from the Reformation, and claims that he only wishes ‘to ascertain whether and to what extent religious forces have taken part in the qualitative formation and of quantitative expansion of that spirit over the world.’ Nevertheless, he often does suggest that is was Christian asceticism and Calvinism that provided the orientation that led to the development of such ideas as the ‘necessity of proving one's faith in worldly activity,’ ‘the preaching of hard, continuous bodily or mental labor,’ and ‘rational conduct on the basis of the idea of the calling’ that were to provide ‘the fundamental elements of the spirit of modern capitalism.’

The recent literature by economic historians, dealing with ‘How the West Grew Rich,’ ‘The Rise of the Western World,’ ‘The European Miracle,' ‘The Lever of Riches,’ ‘The Unbound Prometheus,’ and related titles, has begun, as did Weber, with the perceived uniqueness of the Western European economy. These studies, by such leading economic historians as Nathan Rosenberg (1986) with L.E. Birdzell, Jr.), Douglass North (alone (1990), and with Robert Paul Thomas (1973)), Eric Jones (1981), Joel Mokyr (1990), and David Landes (1969, 1998), with the related writings by Fernand Braudel (1981, 1982 and 1984), Immanuel Wallerstein (1974, 1980 and 1989), John R. Hicks (1969), and Deepak Lal (1998), focus on somewhat different explanatory factors from Weber's, but the problem to be analyzed is identical. Posited answers include the role of political freedom, the development of property rights, changes in technology and organization of workers, the changing ratio of land to labor, the reactions to different environmental conditions, the emergence of markets, the rise of rational thought, the inflow of specie and various others. Some focus more on what might be regarded as economic factors, while others are more in the Weberian tradition, even if there is no unanimity concerning specific causal factors. Rather curious, however, is that several of these recent works by economic historians do not refer to Weber's work on the Protestant ethic, and in those that do not completely ignore him, his work is not seen as central to explaining the rise of the West, either because the role of religion is seen as more endogenous, or because other religions have been consistent with economic development during the growth of the West.

Nevertheless, it is clear that as long as there is a belief that the economic performance of Western Europe has been unique, Weber has presented an argument that must be confronted. Early in the second half of the twentieth century a non-western nation, Japan, as well as, somewhat later, several East Asian nations, came to experience some of the characteristics of modern economic and social change, with the development of a pattern of thrift and of a work ethic (even if cooperative not individualist), but with a different form of religion. This seems, however, to have done more to reawaken interest in Weber's arguments than to lead to their dismissal.

Despite the frequency of the criticism, of the specific hypothesis in the past, the Weber thesis remains central to posing questions about the onset of modern economic growth and social and religious change in seventeenth- and eighteenth-century Western Europe. Its importance as a spiritual and ideological
counter to a concentration on material conditions, as in the works of Karl Marx, provides an alternative approach to understanding economic change. In addition to the debates on economic growth there are subsidiary questions about related aspects of western development, which might be regarded as either substitutes for or complements to the Weber Thesis. These include debates on the rise of individualism, the causes of the development of a more deliberate and rational approach to economic and other behavior, and the link between the emergence of modern capitalism and modern science. Weber discussed the role of those climate and geographic factors that have interested such present-day economic historians as Eric Jones, arguing that the development of firstly cities, and then nation-states, left Europe, unlike Asia, with rational states and rational law. This set of developments reflected, according to Weber, initial differences in natural forces.

As with all ‘big theories,’ there are several different types of criticisms that have been made, posing some rather different questions. First, it is often unclear what the proponent had really said, particularly crucial since we usually look only at the briefest summary of what was presented, without paying as much attention to the various qualifications and boundary conditions that the author was intelligent enough to have added. Second, there are these complications in defining precisely what are regarded as causes, and what are the effects. In terms of the Weber Thesis, we need to be clearer both on what was to be considered the nature of religion and religious beliefs, and also what exactly we are trying to explain when we discuss capitalism. Third, is the manner by which the cause and effect can be linked, whether we believe they can be related by other than a pattern involving direct causation, and whether the same cause will yield a different effect or, alternatively, the same effects can be achieved with a broader range of causes. Variants of all these types of criticisms have been applied to The Protestant Ethic, and much more space than that available here would be needed to provide a complete examination of this debate.

Many of the disagreements about Weber's linking of Protestantism and capitalism contain a distinct moral flavor. To those who find capitalism and the modern world morally distasteful, linking capitalism's rise to religious beliefs places an unfortunate and unfair burden upon the religion, which can lead to a denial of any relationship between the two. Presumably those more sympathetic to modernism and capitalism would find a relationship more acceptable. Weber, himself, believed that capitalism generated important problems, and he did not believe that capitalist growth could continue indefinitely. The decline of capitalism was anticipated because of the development of rigid institutions and the rise of a bureaucratic state, posing a threat to political freedom as well as causing economic stagnation. Weber's use of the image of the ‘iron cage’ to describe modern society reflected his belief that certain cultural problems emerged because of capitalist development. And while Weber did not describe the same scenario for capitalism's demise as that later presented by Schumpeter, it was similarly based upon the impact of increasing bureaucracy and rationalism on the belief system in society. Many of Weber's works dealt with topics in the area of economic history, and even his more sociological writings were concerned with economic comparisons. Particularly rich in presenting his later views was his book devoted exclusively to the study of world economic history, General Economic History (1981), based on the transcripts of lectures in 1919-1920, taken from students' notes. A look at this work is useful in putting Weber's economic history in a broad perspective.

General Economic History is an overall survey of economic developments, from ancient times to the modern world. It provides summary statements (in some cases, revisions) of key arguments found in earlier writings, useful descriptions of the pattern of western economic development, and insightful brief views of major economic changes that are sometimes detailed in other writings. Its major contributions include the claim that forms of what could be considered capitalism had long existed, leading to earlier accumulations of wealth, but it was only with the development of capital accounting and rational commerce, and with the need for rules and trust that arise when there are continued transactions among individuals, that
the modern form of capitalism emerged in Western Europe. This development was unique to that particular geographic region. In describing this evolution Weber also provides discussions of the changing organization of the manor, the stages in the rise of industry, the impacts of slavery and other forms of labor organization upon the economy as well as the reasons for their transformation over time, and numerous other topics that are still covered, often in a quite similar manner, in today's textbooks in European economic history.

Weber gave some attention to the importance of non-pecuniary tastes in actions within the economy. Following a strand of argument raised by a member of the Older German Historical School, Karl Knies, he argued that people did not necessarily profit-maximize at all times. Non-economic factors play a role in human behavior. Weber believed that it was certainly possible that there may be less extensive attempts at the maximum degree of maximization within a market economy, at least as a short term goal, than in other forms of social organization. Weber argued that ‘the notion that our rationalistic and capitalistic age is characterized by a stronger economic interest than other periods is childish,’ and claims that while Cortez and Pizarro had strong economic interests, they certainly did not have ‘an idea of a rationalistic economic life.’ Weber distinguished between economic interests, found in many past societies, and a rationalistic, capitalistic channeling of those interests. To Weber, the market system was not an idealized means of solving social problems. He recognized the conflicts that existed within the market system, suggesting that price and market outcomes should be seen as the result of conflict, since people disagreed over the use of the economic surpluses that could exist. But to Weber the market, with its various difficulties, seemed to provide a reasonable way to resolve conflicts and to allocate resources with some limitations on destruction and loss of freedom.

While attention was given to the cultural problems due to capitalism, in Weber's view the rise of capitalism was related to favorable changes in the distribution of economic resources within society. It was what Weber called the ‘democratization of luxuries’ that was the key source of early market demand, rather than ‘Army, Luxury, or Court Demands.’ None of these factors, important as they may have seemed at the time or to subsequent scholars (for example, Sombart), based on demand from a limited segment of the population, had led to prolonged economic growth anywhere. Prolonged growth, rather, was the result of growth of the mass market which arose with capitalism, and which lowered prices permitting the broad masses to imitate the consumption patterns of the rich. Weber argued that ‘first the prices fell relatively and then came capitalism,’ the price declines being due to preceding shifts in technology and economic relations.

One of the major substantive legacies of Weber is his description of the characteristics of modern capitalism. Weber regarded capitalism as an evolving system, so that present-day capitalism has some features rather different from those at the onset of modern capitalism. He did not, however, regard commercial and capitalist activity as something new in the modern era, since such behavior had existed in most societies in earlier times, as well as in other societies considered non-capitalist at the present time. Under modern capitalism, however, activities of a somewhat different pattern and nature occurred from those in the other forms of capitalism.

The principal characteristics of modern capitalism that Weber points to are the centrality of rationality and those measures that help to implement rational behavior. The emergence of a rationally organized formally free labor market to replace the various forms of labor institutions that had characterized earlier forms of capitalism, the development of rational law and administration in large firms and governments, the evolution of forms of rational bookkeeping and capital accounting, and the growth of bureaucracies in the public and private sectors to order the behavior of the larger-scale units in economic society - all these represent those factors developed out of Protestantism which permit continued capitalist accounting procedures to separate business and household capital in the interests of determining growth.
Other accounting procedures of the modern capitalist economy include the use of interests of rational decision making, and the increased number of business leaders whose leadership is based upon their personal charisma, not on either traditional or legal influences. Weber's argument that charisma weakens the growth of bureaucracy resembles Schumpeter's contention of the decline of the entrepreneurial function in modern capitalism, leading to a declining social appeal of capitalism. Recent studies in leadership of management, however, have focused upon so-called ‘change agents’ and shapers of corporate culture, leading to attempts to determine what are the crucial characteristics of successful business leaders and what they have done to achieve their success.

Weber's contribution to the study of economic history includes both methodological approaches and substantive conclusions. His general questions on the role of changing institutions and human behavior have again come into vogue, as has his interest in the law, legal rationality, and the process of historical development. Thus, in a number of ways, Weber reads very much like a present-day economic historian, a development that has taken place after a long period in which Weber was relatively ignored by economic historians. In part his loss of influence was due to a shift in questions, to those mainly dealing with only a relatively short, recent period in the history of the west, based, in the 1930's, on a primary focus on the relatively short-run set of economic cycles, and, in the 1940's, on a belief that with the right economic conditions all societies could achieve economic growth. As it became clear that the process of economic growth was rather more complex than believed in the mid-twentieth century, and that its understanding was based on happenings over a much longer time span than was being examined, Weber's analysis, with its broad chronological, spatial, and intellectual sweep, again became more central.

**Bibliographical Note:**

There have been several publications of *The Protestant Ethic and The Spirit of Capitalism* since the first English-language translation in 1930. All use the original translation by Talcott Parsons, differing only in their introductions.


A recent analysis of the work of Weber is in Stephen P. Turner, ed., *Cambridge Companion to Weber* (Cambridge: Cambridge University Press, 2000). This includes my essay on ‘Max Weber as Economist and Economic Historian,’ parts of which have been drawn upon here.

**References:**


Europe and Asia. Cambridge: Cambridge University Press.


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R. H. Tawney, Religion and the Rise of Capitalism. Max. Weber. The Protestant Ethic and the Spirit of Capitalism. Translated by Talcott Parsons With an introduction by Anthony Giddens. London and New York. History, economics, and jurisprudence. They include studies of mediaeval trading law (his doctoral dissertation), the development of Roman land-tenure, and the contemporary socio-economic conditions of rural workers in the eastern part of Germany. India and mediaeval Europe. But only in the West, and in relatively recent times, has capitalistic activity become associated with the rational organisation of formally free labour. By ‘rational organisation’ of labour here Weber means its routinised, calculated administration within continuously functioning enterprises. 1. Introduction: The Weber Thesis and its origins. One of the most exciting and most discussed economic theories is the one proposed by Max Weber in his essay The Protestant Ethic and the ‘Spirit’ of Capitalism (1904-1905) published more than a hundred years ago. The early history of the Weber Thesis is also discussed in several interesting essays in Hartmut Leunann and Guenther Roth (eds.), Weber’s Protestant Ethic: Origins, Evidence, Contexts (Cambridge: Cambridge University Press, 1995). The huge popularity of Tawney’s Religion and the Rise of Capitalism was instigated by his exceptionally beautiful writing, his harsh. The history of capitalism is diverse and has many debated roots, but fully fledged capitalism is generally thought by scholars to have emerged in Northwestern Europe, especially in Great Britain and the Netherlands, in the 16th to 17th centuries. Over the following centuries, capital accumulated by a variety of methods, at a variety of scales, and associated with much variation in the concentration of wealth and economic power. Capitalism gradually became the dominant economic system throughout the