Epilogue

In this book, I have shown some of the ways in which the penitential and sacramental theology of the later Middle Ages was not resistant to emerging capitalist forms and principles but rather contributed to their emergence, and I have argued that we can identify in medieval theology a distinctly capitalist spirit. This spirit is expressed precisely in those aspects of the "age of faith" that have usually been read as inimical to the market and to the rationalizing, secularizing forces of modernity. Belief in the incarnated Christ is a kind of monetary belief, even as the Redemption is an economic exchange that cannot be reduced to mere metaphor; likewise, the faith and trust on which financial credit relies are aspects of a non-rational, essentially religious belief in the trustworthiness of creditor and debtor alike. The sacramental theology of marriage, encapsulated in the marriage debt, seeks to govern desire in the domestic economy by producing self-governing subjects, subjects who, as Weber and Foucault would remind us, are the prerequisites of capitalism. The penitential practices required to measure vices and virtues, practices taught and modelled by penitential handbooks and by *Piers Plowman*, suggest the kind of rational, methodical conduct of life that Weber identified with Protestant ascesis, although Langland's emphasis falls on the paradox of sin as a debt that must be paid but that cannot be paid. Langland's attempt to imagine a Franciscan form of life in the general economy leads to his affirmation of common use; the final images of Christian communal life in the poem are images of a Pentecostal bureaucracy of labourers who manage the gifts and resources lent by God. In *Piers Plowman*, Langland makes the case for a monetized, bureaucratized social structure precisely in his desire to eschew covetous materialism. All of these texts exemplify the ways in which theological ideas can shape economic structures and realities; more specifically, they suggest ways in which capitalism as an economy of debt shares conceptual ground with the penitential economy of debt.

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The persistence of the separation between theology and economics illustrates the deep entrenchment of the modern myth of the "economy" as a domain that operates independently of politics and culture, according to its own internal rules and logic. This disciplinary separation illustrates, in turn, the deep entrenchment of periodization and the extent to which the very idea of modernity depends on a break with a medieval past. Scholars working in the field of economic theology have begun to chart some of the more pernicious effects of this myth. As Philip Goodchild writes, the modern separation of economics from theology has resulted in a self-fulfilling notion of the market as "machine-like [in its] necessity: as an immanent, self-regulating system, it needs no external guidance (beyond ensuring its freedom to operate), while it, in turn, may regulate the conduct of the material life of production and consumption."[1] Scholars working in the tradition of Mauss and Polanyi have also challenged the idea of the economy as necessary and self-regulating, but by invoking a dichotomy of gift and commodity in which the gift is defined by symbolic exchange and the commodity by the utilitarian logic of market exchange. Considered as theological phenomena, monetized and impersonal commercial transactions cannot be reduced to rational and self-contained calculations; rather, money and commerce also comprise rituals of belief through which belonging to a community is established. The social origins of debt and credit suggest, in fact, that commerce is not the gift's opposite but ultimately derives from it; commercial markets, like gift economies, are institutions built of social relationships constituted by varying degrees of trust and competition for honour and prestige.

Reconsidering economics and theology as sharing a common domain, we can read the literature of late medieval England as actively shaping economic ideas and practices, and not simply reacting to material or economic changes. In this light, the *Charters of Christ* and other penitential currencies illustrate the religious nature of monetary belief generally, as well as the particular, Christological nature of monetization in the West. The heroic debtors and powerful creditors of Middle English romance valorize economic risk-taking and inscribe non-rational faith and a willingness to sacrifice as forms of productive investment. In *The Wife of Bath's Prologue* and *Tale* and *The Merchant's Tale* – texts typically read as satires of the commodification of marriage – the object of satire is better understood as the theological principle of the marriage debt, a principle that defines marriage as a sacrament, and that renders husbands and wives mutual creditors and debtors in the *oikonomia* of the private sphere. The problem with the *debitum* as Chaucer depicts it is not that it commodifies

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a relationship that ought to be aneconomic, but rather that it enshrines an asymmetrical power dynamic under the guise of equality and freedom. Such duplicitousness is what characterizes creditor–debtor relations in the contemporary economy, too, where debt contracts and monetized exchanges serve to mask and justify social and political inequalities. Langland's meditation on the impossibility of discerning the limits of *enough* suggests the crucial, causal link between a Christian penitential ascesis and the limitlessness of human desire – the insatiability of *cupiditas* that serves the aim of profit-making so well – while Langland's spiritualization of earthly labour instantiates the ideal of inappropriability in the form of bureaucracy.

For Langland, in theory, an economy of debt functions well and justly only when one of its constituent components is the practice of debt forgiveness. But the images of such forgiveness in the poem are few and ambiguous. The truly needy are forgiven their inability to contribute to the common good because they cannot pay through no fault of their own. But another way to understand their plight is that they have already paid, that they are paying through their suffering; in this light, they are not forgiven but rather spared the injustice of paying twice. In the parable of Luke 16, the steward forgives a portion of the debt owed to his lord, but out of his own self-interest and self-preservation, not out of charity or compassion for the need of the debtors. Langland's insistence on the salvific power of works leads to an idea of grace not as forgiveness but as the gift of vocation, which is the capacity and the opportunity to work in the world toward salvation. The charter lyrics offer a conditional forgiveness, insofar as they offer debt remission in exchange for the "rent" of penance; in this way, the amount owing is not forgiven as much as it is transmuted. In *Sir Gawain and the Green Knight*, as in other romances, debt payment often takes a surprising form, and it may be, as in the parable, reduced for the sake of overriding economic considerations – a nick on the neck instead of decapitation – but it is never waived altogether.

The idea of full and unconditional debt forgiveness seems almost inconceivable in the penitential ethos of Middle English writing, and the hard line taken by the vernacular poets is supported by the homiletic literature. Wimbledon's sermon, "Redde rationem villicationes tue," takes as its theme Luke 16:2 and draws together, as Langland does, the imperative of payment and account-keeping with a retelling of the parable of the vineyard, explaining that the "householder" is Jesus Christ and the various types of labour required in the vineyard are the three estates of priesthood, knighthood, and labourers.[2] But after he summarizes the purpose of each

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estate, Wimbledon advances an argument for the division of labour that is downright Smithian in its reasoning. The goods that nature furnishes are not sufficient for human flourishing without the transformations effected by labour. Raw materials in nature acquire value only through human labour; therefore, any idle man who is not working in one of the three estates is damned to everlasting pain.[3]

Luke 16:2 was the Gospel reading for the Wednesday after the first Sunday after Trinity. It is possible that the sermon was preached around or on that day, but marginal annotations in two of the extant manuscripts actually specify Quinquagesima Sunday as the appropriate time, the fiftieth day before Easter and the last Sunday of Shrovetide.[4] In his own sermon for Quinquagesima Sunday, John Mirk explains that the number fifty "betokeneth remission and joy," because it is the number of the year "in þe Olde Lawe," in which "alle men and women þat weren outsette with seruice of bondage þey [we]ren makyd fre in grete joy and mirthe to hem."[5] But this note on Biblical history, referring to the law of the Jubilee in Leviticus 25 which freed all Israelites from debt slavery every fifty years, turns quickly to allegory, removing its political and financial meaning and rendering the Jubilee a purely spiritual and eschatological event: "Wherfore þis nombur begynnyth þis day and endith on Astur Day, schewing þat vche Goddus seruande þat is here oppressed be tribulacion and takuth it mekly in hys lyue he schal ben makyd free in hys resurrexion, þat is þe day of dome, and ben made eyre of þe kyndam of heuene."[6] The allegorized meaning of Jubilee, in which only spiritual debts but not financial debts are forgiven in exchange for acts of penance, was the one taken up by Pope Clement VI in his decretal *Unigenitus*, which declared the Jubilee observance for 1350 and which Mirk alludes to.[7] Clement appeals to the authority of the Mosaic law as the basis for changing the period between plenary indulgences from one hundred to fifty years, but he emphasizes the spiritualization of the Jubilee effected by the incarnation, death, and resurrection of Jesus Christ, who came not to "dissolve" the law, but to fulfill it spiritually ("spiritualiter adimplere").[8] At the same time, he associates material debt payment and forgiveness, with the "blood of goats and calves," that is, with the sacrifices demanded by the Old Law. The redemption of human souls, by contrast, was paid not by animal sacrifice nor by "corruptible gold and silver" but by "the precious blood of that pure and immaculate Lamb" ("Non enim corruptibilibus auro et argento, sed sui ipsius agni incontaminati et immaculate pretioso sanguine nos redemit").[9] The papal Jubilee, in other words, despite relying upon the Levitical tradition for its legitimacy, was to be

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strictly a theological forgiveness, distinguished sharply from the corrupt and materialist practices of the ancient Hebrews. For Clement, the new dispensation, or *oikonomia*, of Christ is a spiritual fulfillment of the old dispensation of material exchange. The supersession of the Old Law of the Israelites by Christianity invoked here is recapitulated in the supersession of Catholicism imagined by Protestant reformers: in both cases, crass materialism is relegated to a primitive past as we progress into a spiritually minded present. And it is recapitulated again in the supersession of premodern religiosity by modern secularism, although in this case it is the spiritual meaning of exchange and redemption that is relegated, while the economic meaning is felt to be rational and true. In each case, the impetus to separate spirit from matter is inextricable from the impetus to periodize.

Langland and Chaucer perceived, in a way that Clement, Wimbledon, and Mirk perhaps did not, the fact that spirit and matter, penitence and finance, are necessarily linked in the idea of debt, and that any attempt to separate the economics from the theology of debt forgiveness is bound to fail, to end up in contradiction or hypocrisy. The poets' insight makes their refusal or inability to countenance the possibility of full and unconditional debt forgiveness both mysterious and frustrating. It seems that debt is imaginatively productive and yet difficult to imagine ourselves out of. A fixed numerical quantity and a total abstraction, a moral cipher, a lack, and a transgression, debt is both a promise and a punishment, and the condition of indebtedness is, thus, strangely both indeterminate and inexorable. This specific constellation of meanings makes debt a powerful tool of governance but also a technology by which we are enthralled – that is, equally enchanted and constrained.

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