Rev Austrian Econ (2006) 19:289–309
DOI 10.1007/s11138-006-9250-2

Weber's spirit of capitalism and the Bahamas' Junkanoo ethic

Virgil Henry Storr

Abstract The Protestant ethic which, according to Weber, contributed to economic development in the West is only one of a variety of work ethics that can be identified and studied. In the Bahamas, for instance, a definite Junkanoo ethic colors economic life. Junkanoo is a semiannual carnival-like festival that is the quintessential Bahamian cultural experience. This paper argues that Weber's *Protestant Ethic* can serve as a model for telling culturally aware economic narratives and uses Weber's approach to discuss the role that the Junkanoo ethic has played in the economic success of the Bahamas (the richest country in the West Indies).

Keywords Max Weber · Culture and entrepreneurship · Economic sociology · Bahamas

JEL Classification B25, B41, O54, Z13

There is a growing consensus among economists that culture impacts economic behavior. There isn't, however, a consensus about how we might create a culturally aware economics. There are, at least, two competing views; both claiming intellectual links to Max Weber. One camp insists that the focus should be on the ways in which culture promotes or impedes economic progress and political democratization in various contexts. They believe in the efficacy of thin descriptions of culture, checklist ethnographies and cultural scapegoating. For them, cultural factors operate as independent variables

V. H. Storr (✉)
Don C. Lavoie Research Fellow in the Program in Philosophy, Politics and Economics, Department of Economics, George Mason University, Fairfax, VA 22030
e-mail: : v@steitz.com

and, consequently, cultures can be "scored" on the degree to which they have value systems that are favorable or resistant to economic development.

Lavoie and Chamlee-Wright (2000: 24), argue against "the mechanistic forms of explanation" that the *checklist ethnographers* advocate and instead insist that the focus should be on "the specific ways in which cultural meanings shape institutions and practices of societies."[1] As they explain, "the problem with only looking at culture as a specific causal factor is that it underestimates the pervasiveness of culture in all social causes" (*ibid*.: 23). They suggest that culture forms the backdrop against which all social activity takes place and is "an aspect of every causal factor one might identify, not a separate causal factor of its own" (*ibid*.: 14). They, therefore, recommend that we "engage in interpretive ethnographic inquiry . . . construct coherent historical narratives . . . mine archives for historical clues . . . interview the participants to economic processes . . . [and] grapple with ethical ambiguities of business decisions" rather than simply cataloguing cultural factors (*ibid*.: 24).

Both camps, however, can not claim that their approach is the intellectual offspring of Weber's theory. Did Weber think of culture as a separate causal factor or as an aspect all causal factors (like Lavoie and Chamlee-Wright)? Did he prefer checklist ethnography or coherent historical narratives? Did he seek to scapegoat culture or to understand cultural phenomena?[2] When we focus on the broad thrust of Weber's work, the answers are obvious. Indeed, Weber and Lavoie and Chamlee-Wright's projects are quite similar.

Weber, for instance, (like Lavoie and Chamlee-Wright) was committed to *verstehen* and recognized that understanding the actions of an individual requires that we not only focus on the subjective meanings that she attaches to her acts but that we also place her acts "in an intelligible and more inclusive context of meaning" (Weber, 1947: 95). "Thus for science which is concerned with the subjective meaning of action," Weber (*ibid*.) recognized, "explanation requires a grasp of the complex of meaning in which an actual course of understandable action thus interpreted belongs." For Weber, the "complex of meaning" (read culture) in which all actions take place was not a separate causal factor but an aspect of all explainable events.

Similarly, Weber (like Lavoie and Chamlee-Wright) had a broad view of what counts for economic analysis. Weber emphasized that there were three categories of economic phenomena: (1) pure "economic" phenomena, (2) "economically relevant" phenomena, and (3) "economically conditioned" phenomena. "A phenomenon is 'economic,"' Weber (1949: 65) explains, "only insofar as and *only* as long as our *interest* is exclusively focused on its constitutive significance in the material struggle for existence." As such, this category includes economic events like real estate acquisitions, wage payments and stock purchases, institutions like banks and the stock market "which

[1] They are not alone in their effort. Boston University's Institute on Culture, Religion and World Affairs (formerly the Institute for the Study of Economic Culture) headed by Peter Berger has consistently championed studies that focus on the role that culture plays in economic life and avoided thin descriptions of culture. See especially Brigitte Berger's *The Culture of Entrepreneurship* (1991b). The work of economic anthropologists like Bird-David (1992a and 1992b), Geertz (1963), Gudeman (1986), Orlove (2002), Wilk (2004), and others is also consistent with this approach.

[2] The answers to these questions are important. If Weber's schema does not support the *checklist ethnographers*' project then (a) they cannot legitimately claim Weber as a forebear and (b) Weber's work would stand as another powerful (if implicit) indictment of their efforts.

were *deliberately* created or used for economic ends" and constellations of norms, like the five day, forty hour work week, "the economic aspect of which constitutes their primary cultural significance for us" (*ibid*.: 64).[3]

The second category, "economically relevant" phenomena, includes events and institutions "which do not interest us, or at least do not primarily interest us with respect to their economic significance but which, however, under certain circumstances do acquire significance in this regard because they have consequences which are of interest from the economic point of view" (*ibid*.). "Economically relevant" phenomena are occurrences which *affect* economic activity. Cultural phenomena like religious beliefs and family structures which impact economic events and motives would fall within this category.

The final category, "economically conditioned" phenomena, includes those occurrences that are "*not* 'economic' in our sense" but which are *affected by* economic factors. Weber suggested that culture not only influences but is also influenced by economic factors; the base (factors of production) can also affect the superstructure (political beliefs and social phenomena), to borrow Marx's terminology.

In all fairness, however, the *checklist ethnographers* do not usually address themselves to Weber's *social economics* but instead they specifically address his *Protestant Ethic.* They often, for instance, make positive references to Weber's *Protestant Ethic* without mentioning the controversy surrounding that particular book.[4] And, they frequently describe themselves as the "intellectual heirs" of the Max Weber who linked the rise of capitalism to Protestantism; not to, say, the Max Weber who wrote *Economy and Society*. Do they have a case?

Putting the claims of the *cultural scapegoaters* aside, Lavoie and Chamlee-Wright's interpretive approach to questions of culture and economy is much more consistent with not only the broad thrust of Weber's social economics but with his effort in the *Protestant Ethic* as well.[5] The *Protestant Ethic* is not an enterprise in checklist ethnography. Instead, it is an earnest effort to consider the cultural significance of the *economic spirit* that Weber believed animated Western capitalism and the religious ethos that Weber held responsible for creating that *spirit*. As such, Weber (even in the *Protestant Ethic*) and Lavoie and Chamlee-Wright (in *Culture and Enterprise*) both deal with "the specific ways in which cultural meanings shape institutions and practices of societies" (Lavoie and Chamlee-Wright, 2000: 24).

Consequently, *The Protestant Ethic and the Spirit of Capitalism* (in spite of the controversy surrounding that book) can be held up as *a model for doing culturally*

[3] Note that, at its core Weber's social economics was an institutional economics. He never asserted that people were *acontextual*

[4] Even though several of Weber's arguments in that book have been savagely criticized, most notably by Samuelsson (1964), Viner (1978), Marshall (1982) and Hamilton (1996).

[5] This is true, even though Lavoie and Chamlee-Wright (2000) make only one passing reference to the *Protestant Ethic.* They do, however, remind us there that, "Similar cultural patterns conducive to economic growth may emerge from vastly different sources. For example, while Weber's Calvinist ethic of hard work came from the doctrine of predestination, the ethic of hard work among the industrious class of Quakers in the eighteenth and nineteenth centuries emerged from their conviction that salvation occurred through the good works done here on earth" (*ibid*., 69).

aware economic analysis, of the sort that Lavoie and Chamlee-Wright promote.[6] Although critics often ignore this nuance in Weber's thought, Weber knew full well that the "spirit of capitalism" can come in many different flavors. As Weber ([1930] 1998: 48) concedes, "it is by no means necessary to understand by the spirit of capitalism only what it will come to mean to *us* for the purposes of our analysis." The Protestant ethic which, according to Weber, contributed to economic development in the West is only one of a variety of *economic spirits* that can be identified and studied. This becomes evident when we apply Weber's conception of the "spirit of capitalism" to other contexts. For instance, consider the Bahamas, a context that has had economic success but whose enterprising spirit can not be said to come from anything like the Protestant ethos that inspired economic progress in Europe. Indeed, the difference between the Bahamas and Europe, we shall see, is the difference between the colonized and the colonizer, between the periphery and the center, between the sons and daughters of capital and the progeny of capitalists. But, first, Weber's basic contentions in *The Protestant Ethic* should be considered.

1. Reanimating the spirit of capitalism

The Protestant Ethic is typically (and somewhat crudely) understood as Weber's attempt to demonstrate how Protestantism (particularly Calvanism) *caused* modern capitalism. Weber, however, never had a deterministic view of the relationship between religion and economic activity. He, similarly, understood that religion and all other cultural phenomena could be both *economically relevant* and *economically conditioned*. Individuals, for Weber, were neither *over-socialized* nor were they *under-socialized*; they were "not assumed to maximize within an institutionless vacuum, nor are they assumed to be merely puppets of structural force beyond their control" (Boettke and Storr, 2002: 176).

Weber made at least four distinct claims in *The Protestant Ethic* that should be of interest to the student of culture and economy, none so boorish as what he's often accused of attempting to demonstrate in that controversial book. Weber, for instance, has taught us (amongst other things) that:

- capitalism and the *spirit of capitalism* both come in different flavors;
- the *spirit of modern capitalism* in the West can be described as a *worldly asceticism*;
- the particular ethos of modern capitalism and the attitudes toward work that emerge from Protestantism (particularly Puritanism) are (in many respects) identical; and
- the spirit of modern capitalism found a consistent ethical basis in the Protestantism.

Weber argued that there are *capitalisms* and not just one brand of capitalism, and that each *kind of capitalism* is animated by a particular spirit, a particular ethos.[7]

[6] This echoes Berger (1991a, 19) who has argued that "Among the various explanations of the rise of the modern world, that undertaken by Max Weber in his brilliant *The Protestant Ethic and the Spirit of Capitalism* may serve as the best available foil for a first attempt to identify the constitutive elements of the culture of modern entrepreneurship."

[7] Although the relationship between a particular kind of capitalism and the spirit that is said to animate is "not one of necessary interdependence," it is more than just coincidental. As Weber ([1930] 1998, 64)

He understood that "one may ... rationalize life from fundamentally different basic points of view and in very different directions" (Weber [1930] 1998, 78). The version of capitalism that he discussed in *The Protestant Ethic* was meant as just one example; "for all its fame, *The Protestant Ethic* is a fragment" (Giddens, 1976: 14). As Weber ([1930] 1998: 48) conceded,

> The concept spirit of capitalism is here used in this specific sense, it is the spirit of modern capitalism. For that we are here dealing only with Western European and American capitalism ... Capitalism existed in China, India, Babylon, in the classic world, and in the Middle Ages. But in all these cases, as we shall see, this particular ethos was lacking.

These different capitalisms had *spirits* that were quite different than the spirit that existed in modern Western capitalistic contexts. Weber went on to demonstrate this in his much longer and much more detailed studies of *The Religion of India* (1958) and *The Religion of China* (1964), which were "intended as analyses of divergent modes of the rationalisation of culture, and as attempts to trace out the significance of such divergencies for socio-economic development" (Giddens, 1976: 14).[8]

Others have made similar claims. Bird-David (1990), for instance, has argued that different societies organize their economic lives on the basis of different "primary metaphors." These metaphors impact how an individual in this or that context views her activities, her economic relationships, and her environment. Similarly, North (1994: 362) recognized that "ideas, ideologies, myths, dogmas, and prejudices matter." And, that economic life can differ significantly from context to context depending on the economic models at play there.

Modern capitalism in Western Europe and America, Weber ([1930] 1998: 53) asserted, was animated by a *spirit of capitalism* which combined the penchant for "earning more and more money ... with the strict avoidance of all spontaneous enjoyment of life." Under the sway of this *worldly asceticism*, Weber (*ibid*.) states, "Man is dominated by the making of money, by acquisition as the ultimate purpose of his life. Economic acquisition is no longer subordinated to man as the means for the satisfaction of his material needs." This ethic, however, is "completely devoid of any eudemonistic, not to say hedonistic, admixture" (*ibid*.). According to Weber, this "peculiarly calculating sort of profit-seeking" (*ibid*.: 55), this "attitude which seeks profit

explains (using the example of modern capitalism), "the capitalistic form of an enterprise and the spirit in which it is run generally stand in some sort of adequate relationship to each other." There can, of course, be modern capitalist enterprises with traditional characters and vice versa. But, linking a particular ethos to a particular brand of capitalist enterprise is justified when "that attitude of mind has on the one hand found its most suitable expression in [that type of] capitalistic enterprise, while on the other the enterprise has derived its most suitable motive force from the spirit of capitalism" (*ibid*.).

[8] Note, however, that although "social action needs to be built on an ethical foundation," the spirits that "give motive force" to the various capitalisms need not be linked to religion; it is not necessary that they have a continued relationship with the religious views which gave them life nor is it necessary, for that matter, that they have a basis in any religion (Greenfeld 2001, 16). As Weber also recognized, even in his epoch what he characterized as the Protestant ethic was losing its religious connections. "Any relationship between religious beliefs and conduct is generally absent," Weber ([1930] 1998, 70) confessed, "and where any exists, at least in [the Germany of his day], it tends to be of the negative sort. The people filled with the spirit of capitalism to-day tend to be indifferent, if not hostile, to the Church."

rationally and systematically" (*ibid*.: 64), transformed the accumulation of capital into a virtue.

Weber contrasted the *spirit of capitalism* that he found in the West with the *spirit of traditionalism* that he said it had to contend with and eventually overcome.[9] The quest for more and more money "as a definite standard of life claiming ethical sanction," that is, the rationalization of business practices (using capital, profit and loss accounting, etc.), was what distinguished the modern capitalistic enterprise and the *spirit of modern capitalism* from their predecessors. Traditionally, a man simply wished "to live as he was accustomed to live and to earn as much as necessary for that purpose" (*ibid*.: 60). Moreover, "in ancient times and in the Middle Ages," Weber (*ibid*.: 56) explains, the acquisitive instinct, rather than earning social sanction let alone being regarded as a virtue (at it is now), "would have been proscribed as the lowest sort of avarice and as an attitude entirely lacking in self-respect."[10]

Weber claimed this new ethos which elevated work to the status of an ethical calling was (in many respects) identical to the attitude toward work that emerged out of Protestantism (particularly Puritanism); "the essential elements of . . . the spirit of capitalism are the same as . . . the content of the Puritan worldly asceticism" (*ibid*.: 180). Calvin stressed that natural man is in a state of total depravity and can do nothing to change his condition. Some men, those that were called, however, were "predestined unto life." The elect have been transformed and, unlike "those who are foreordained to everlasting death," the saints are reoriented toward what is good. Weber argued that this doctrine created a serious challenge for Calvin's followers: "The question, Am I one of the elect? must sooner or later have arisen for every believer" (*ibid*.: 110).[11] Puritan pastors, thus, taught two strategies for dealing with this difficulty. One held that it was the obligation of every believer to assume that they are one of the elect. The other (of relevance to us) recommended "intense worldly activity . . . as the most suitable means. It and it alone disperses religious doubts and gives the certainty of grace" (*ibid*.: 112).

For the saints, then, work–"hard, continuous bodily or mental labor"–became an ethical duty; "Not leisure and enjoyment, but only activity serves to increase the glory of God, according to the definite manifestations of His will" (*ibid*.: 157). The "systematic organization of labor and capital," the division of labor, profit and loss accounting, the rationalization of economic life, in short, the salient characteristics of the modern capitalistic enterprise, thus, achieves moral force. Similarly, the productive investment

[9] According to Weber ([1930] 1998, 56), "The spirit of capitalism . . . had to fight its way to supremacy against a whole world of hostile forces."

[10] As Weber ([1930] 1998, 56) asserts, "It is, in fact, still regularly thus looked upon by all those social groups which are least involved in or adapted to modern capitalistic conditions." It is not, however, the case that "acquisitiveness" was unique to the modern capitalist epoch. Nor, is it that the modern capitalist entrepreneur is any greedier than a Batswana trader or a merchant in ancient Greece. Indeed, greed is not only universal but "the universal reign of absolute unscrupulousness in the pursuit of selfish interests by the making of money has been a specific characteristic of precisely those countries whose bourgeois-capitalistic development, measured by Occidental standards, has remained backward" (Weber *ibid*., 57).

[11] Calvin himself did not have this problem and did not think that it should be one; "He felt himself to be a chosen agent of the Lord, and was certain of his own salvation. Accordingly, to the question of how the individual can be certain of his own election, he has at bottom only the answer that we should be content with the knowledge that God has chosen and depend further only on that implicit trust in Christ which is the result of true faith" Weber ([1930] 1998, 110).

of capital is encouraged while the consumption of luxuries is discouraged. The Puritans believe, Weber (*ibid*.: 160) explained, that "for everyone without exception God's Providence has prepared a calling, which he should profess and in which he should labour. And this calling is not, as it was for the Lutheran, a fate to which he must submit and which he must make the best of, but God's commandment to the individual to work for the divine glory." Weber saw much more than a casual link between the Puritan ethic and the *spirit of capitalism*; "one of the fundamental elements of the *spirit of modern capitalism*, and not only of that but of all modern culture: rational conduct on the basis of the idea of calling, was born . . . from the spirit of Christian asceticism" (*ibid*.: 180).

According to Weber (*ibid*.: 170), "it was in the ethic of ascetic Protestantism that [the *spirit of capitalism*] first found a consistent ethical foundation." This had huge implications, in his view, for the development of modern capitalism. As he (*ibid*.: 172) explained,

> . . . the religious valuation of restless, continues work in a worldly calling, as the highest means to asceticism, and at the same time the surest and most evident proof of rebirth and genuine faith, must have been the most powerful conceivable lever for the expansion of that attitude toward life which we have . . . called the spirit of capitalism.

Although the religious foundations of this *worldly asceticism* have withered away, when it was alive "it did its part in building the tremendous cosmos of the modern economic order" (*ibid*.: 181).[12]

To recap, Weber made (at least) four important claims in *The Protestant Ethic*: (i) each kind of capitalism has a matching ethic that gives it life-force, (ii) a *worldly asceticism* animates capitalism in the West, (iii) this ethic is the same as the Protestant ethic, and (iv) the Protestant ethic gave birth to the spirit of modern capitalism. Although these claims are related and appear more tightly woven together in *The Protestant Ethic* than in this article, they are not wholly dependent on one another. They do not operate as the legs of a stool or the pillars of a building. Indeed, only one of Weber's claims in *The Protestant Ethic* is foundational: his notion that in each context there is an economic spirit that impacts economic life. The others can be removed without tipping over the stool or destroying the temple.

Thus, Weber could have gotten the theology completely wrong for no Puritan ethic need exist to support his claim that something like the *worldly asceticism* he identified is present in modern capitalist economies. And, the link that he tries to establish between the *spirit of capitalism* and what he described as the Protestant ethic can, similarly, be seen as a useful explanatory/expository move, even if nothing like that ethos could be found in Protestantism. Indeed, using analogies to describe aspects of economic life is a common rhetorical device and the market, for instance, has variously

[12] Influenced by this *worldly asceticism*, the successful entrepreneur is "filled with the conviction that Providence had shown him the road to profit not without particular intention. He walked it for the greater glory of God, whose blessing was unequivocally revealed in the multiplication of his profit and possessions. Above all, he could measure his worth not only before men but also before God by success in his occupation, as long as it was realized through legal means" (Weber [1910] 1978, 1124).

been described as an auction, a social contract, a beauty contest, and a conversation.[13] Note, however, that even if the images employed in those analogies are unlike the real phenomena they are said to portray, we can still benefit from the effort; the market may still be like what the author (perhaps erroneously) calls a conversation even if real-world conversations are nothing like the author's exposition.[14] In emphasizing (even if mistakenly) those aspects of Protestantism that Weber thought of as economically relevant, he taught us quite a bit about the *spirit of capitalism*.

Likewise, it is possible to maintain that a spirit like the one that Weber described both animated modern capitalism and flowed from Protestantism without accepting that one gave birth to the other, or that the relationship was in the direction that Weber implied. As Weber (*ibid*.: 170) conceded, "so many aspects of capitalism [extend] back into the Middle Ages." The Protestant ethic and the *spirit of capitalism* may, in fact, be twin children of the same father; the same historical circumstances may have given rise to both attitudes. Both the *spirit of capitalism* and the Protestant ethic could have a basis in, say, nationalism (see Greenfeld, 2001) or ethnicity (see Chow, 2002) or in some shared historical experience like slavery, colonialism, or communist rule (see Butkevich and Storr, 2001). Similarly, Protestantism might also have been *economically conditioned.* Again, as Weber ([1930] 1998: 183) confessed at the end of *The Protestant Ethic,* it is also "necessary to investigate how Protestant Asceticism was in turn influenced in its development and its character by the totality of social conditions, especially economic." Weber saw *The Protestant Ethic* as only a first step, it was meant to serve as a "preparation" for a larger sociological work. He understood that the relationship between the Protestant ethic and the spirit of capitalism was never as strong or as one-sided as he had implied in that monograph.

Also, even if Weber misidentified the *spirit of modern capitalism* and no *worldly asceticism* can be found in modern capitalistic contexts, it is still possible to maintain that many different kinds of capitalism exist and that each is animated by a particular spirit. That I walk into the cathedral, look up at the roof, and mistake the decorative posts for support beams, does not mean that there is not a ceiling overhead or that there is not something holding it up. Recall that, for Weber, the *spirit of modern capitalism* was just a particular rationalization of economic life. He realized, however, that "one may . . . rationalize life from fundamentally different basic points of view and in very different directions" (*ibid*.: 78) and that "it is by no means necessary to understand by the spirit of capitalism only what it will come to mean to *us* for the purposes of our analysis" (*ibid*.: 48).

Understanding the relationships between Weber's claims in *The Protestant Ethic and the Spirit of Capitalism* in this way allows us to view the many negative critiques of his work and the almost 100 years of controversy surrounding that book in their proper perspective. Tawney ([1926] 1953), for instance, has correctly called into question what

[13] See McCloskey (1985) on the use of analogies as a rhetorical move in economics.

[14] This is perhaps worth further consideration. If I contend that the market is like an open ended conversation where speech partners do not talk off of a script but instead engage in a play of questions and answers. And, that, consequently, the conversation that results is thus not the result of either participant's intentions. Then markets, for instance, could still be spontaneous orders – the result of human actions but not human design – even if all conversations in practice are really scripted dialogues. To be sure, the metaphor loses its rhetorical force but the trip was not wasted; we do still learn something about markets.

he saw as Weber's central claim, specifically, that Protestantism created the *spirit of modern capitalism*. As Tawney (cited in Greenfeld, 2001: 18) stated,

> The 'capitalistic spirit' is as old as history, and was not, as has sometimes been said, the offspring of Puritanism . . . At first sight, no contrast could be more violent than that between the iron collectivism . . . the remorseless and violent rigours practiced in Calvin's Geneva and preached elsewhere . . . by his disciples, and the impatient rejection of all traditional restrictions on economic enterprise which was the temper of the English business world after the Civil War.

It is more likely, Tawney argued, that the Protestant ethic was *economically conditioned.* As Greenfeld (2001: 19) explains, "To Tawney, it was economics that gave rise to 'the Protestant ethic,' picking out and cultivating one of several currents in the doctrine, and selecting, or in effect constructing, an appropriate ideology for economic development."

Additionally, Marshall (1982: 67) has complained that,

> Weber offers little or no independent evidence concerning the motives and world-view of either modern or medieval businessmen and labourers. His evidence concerning the former, apart from the 'provisional description' offered by Franklin's advice, is drawn exclusively from Protestant teaching. This, of course, suggests a . . . tautology whereby the Protestant ethic and the spirit of modern capitalism are defined in terms of each other.

Hamilton (1996) has levied a similar charge against Weber. According to Hamilton (1996: 60), Weber provided "no serious evidence" for many of his claims about Calvinism, the doctrine of predestination and the duty to engage in "intense worldly activity" that resulted from that doctrine. Weber should, therefore, signal his conclusions, in Hamilton's (*ibid*.: 63) opinion, "as hypothetical options rather than confirmed findings."

Similarly, there is some evidence that Weber got his theology wrong; that the theologians that Weber employed were not representative of the broader thrust of Puritanism; that Weber presented a biased interpretation of Protestantism where he culled only those principles and themes that supported his thesis; and that Weber exaggerated the differences between Puritanism and other Protestant faiths and between Protestantism and Catholicism.[15] Stuijvenberg (cited in Hamilton, 1996: 74), for instance, concluded after a review of Dutch Calvinist writings, that "There never was this theological hinge around which everything turns in Weber's thesis. On this point the theological base which Weber lays under his thesis has never existed." Similarly, MacKinnon (1988) has argued that Weber exaggerated Calvinism's uniqueness; the Calvinist generally was not anymore oriented to these worldly concerns than his Lutheran or Catholic counterparts. "The Calvinist," MacKinnon (*ibid*.: 170) states,

> was a semi-Pelagian tool of the divine will. Yet as God operates through man in the performance of good works, he also assists in the discernment of true saving faith . . . . this coupling transports the ultimate value away from the mundane:

[15] This is not an uncontested point. Marshall (1982) has suggested that there is reason to believe that Weber got the theology right.

> the Reformed layman was both an other-worldly instrument and vessel of the Almighty. Hence Calvinism is not unique in its this-worldliness as Weber would have us believe. Accordingly its prevalence in England did not promote capitalist accumulation by directing the ultimate value to seek success in an ordinary calling, though it may have done so in other ways. Conversely, the continental dominance of Catholicism and Lutheranism did not retard capitalistic development in the way that Weber claims but, again, may have done so by other means.

If MacKinnon is correct and Calvinism retained the other-worldly focus of its counterparts (instead of encouraging an "intense worldly activity"), then it would be impossible to maintain that either a specifically "Protestant" ethic exists or that Protestantism had anything to do with the capitalistic spirit.

Admittedly, Weber's (so called) central thesis – that the Protestant ethic gave rise to the *spirit of modern capitalism* – has been seriously damaged by these critiques. Notice, however, that although Weber's assertions about the strength and the direction of the link between the Protestant ethic and the *spirit of modern capitalism* and between Protestantism and modern capitalism have been seriously challenged, his contention that capitalism comes in a variety of flavors and his claims about the importance of the capitalistic spirit to economic progress have escaped these critiques unscathed. Similarly, although Marshall was right that Weber did not prove his case, even Marshall conceded this is not the same thing as saying that Weber was wrong. A spirit like the one Weber called the Protestant ethic might very well exist.

Additionally, many of Weber's critics misunderstood his project at a fundamental level. To condemn him for failing to do what he did not set out to do and never believed that he accomplished is to implicitly distort his effort. Weber understood that *The Protestant Ethic* was a preliminary "sketch" and, as such, was incomplete in many respects; he was only attempting to "trace the fact and the direction of [the Protestant ethic's] influence . . . [on our economic] motives in one, though a very important point" (Weber [1930] 1998: 183). Weber knew that he was a long way from providing the kind of quantitative empirical evidence that Hamilton and Marshall have demanded.[16] What is more, Weber did not share Hamilton and Marshall's view of what counts as "empirical" evidence and what would constitute proof.[17]

The critiques against Weber are not, then, devastating to his whole schema, as some have claimed. A large amount has survived, much of it quite useful for any discussion

[16] As Weber ([1930] 1998, 182) concluded in *The Protestant Ethic*, "this brings us to the world of judgments of value and of faith, with which this purely historical discussion need not be burdened. The next task would be rather to show the significance of ascetic rationalism, which has only been touched in the foregoing sketch, for the content of practical social ethics, thus for the types of organization and the functions of social groups from the conventicler to the State. Then its relations to humanistic rationalism, its ideals of life and cultural influence; further to the development of philosophical and scientific empiricism, to technical development and to spiritual ideal would have to be analysed. Then its historical development from the mediaeval beginnings of worldly asceticism to its dissolution into pure utilitarianism would have to be traced out through all the areas of ascetic religion. Only then could the quantitative cultural significance of ascetic Protestantism in its relation to the other plastic elements of modern culture be estimated."

[17] Although Hamilton (1996, 60) conceded that Weber's "conclusions – which are simultaneously comparative, historical, and social psychological – are, for all practical purposes, beyond the reach of historical and social scientific method," he nonetheless criticized Weber for not supporting his conclusions.

of culture and economy. Though Weber may have gone down the wrong path (the Protestant ethic may not have given birth to the *spirit of modern capitalism*), the way that he drove still exists as a model for conducting culturally aware economic analysis. His method is exactly what one would have to do if you wanted to get at the spirit that animates capitalism in a particular context: (a) identify and describe the particular *spirit of capitalism* and (b) sketch out its probable historical and cultural roots. This requires a degree of historical and cultural sophistication; checklists, crude ethnographies, surface, thin descriptions will not work. It is informative that Weber began his view of the impact of religion where many of the crude cultural economists end–with an apparent link between some cultural phenomena and economic development. Thick descriptions, of the sort that Weber offered, are required. The best way to see the contribution that Weber made to the way we should see culture and economy is to employ his approach elsewhere. In the next section, Weber's theory will help identify the spirit that animates economic life in the Bahamas.

2. Bahamas' economic spirit[18]

I have argued elsewhere that two primary metaphors, two distinct capitalist spirits, color economic life in the Bahamas. One, call it a *spirit of rabbyism*, promotes piracy over enterprise, celebrating "the trickster (that is, the person who gets something for nothing) while ridiculing the hard worker" (Storr, 2004: 56; see also, Storr, 2005b). The essential elements of this *spirit* can be gleaned from even a cursory read of Bahamian folklore. Indeed, the Bahamas is a country that once had a vibrant storytelling tradition and the preeminent figure in that orature was B' Rabbi, "the archetypal hero-trickster character" (Kulii and Kulii, 2001: 46; see also Glinton (1993). Often pitted against his friend and foil, the dimwitted B' Bouki, B' Rabbi's cunning, his quick thinking, his ability to manipulate and deceive–in short, his wiles and his wits – are his chief assets, operating as both defensive and offensive weapons. As Glinton (1993: 59) describes, employing the kind of vivid imagery characteristic of Bahamian folktales,

> Nowhere else on earth could you ever find a pair like Bouki and Rabbi. The two friends resembled each other as little as a barracuda resembles a turbot. Rabbi was so sharp, he could teach a wasp a better way to sting. He could smell the odours from a pot and tell whether the cook had added goat peppers. Being a thief, Bouki's friend could look at a field of ripened corn and estimate to the last grain how much he could steal without getting caught. Bouki was different. On a good day, one and one could be three or four or, on a bad day as many as sixteen.

This difference in cunning, as demonstrated in one B' Bouki and B' Rabbi tale after another, meant that B'Rabbi always got the better of his friend and while Bouki "could hardly find food for his family," Rabbi's household "looked plump and prosperous" (Turner, 1998: 52). Not surprisingly then, B' Rabbi's cunning wins him a great deal

[18]This section is an expansion of an argument that I introduced in *Enterprising Slaves and Master Pirates* (2004).

of admiration and his figure emerges out of the Bahamian tradition of *talking ol' story* as a model for "entrepreneurship" in the Bahamas.

There is, however, another *spirit of capitalism* – a competing set of attitudes and proclivities which animates economic affairs in the Bahamas. A definite *spirit of enterprise*, which I call the Bahamas' Junkanoo ethic, also colors economic life in that nation of islands. As Glinton-Meicholas (1994: 64; *emphasis added*) explains, "Bahamians have *an extraordinary yen and flair* for entrepreneurship and all the necessary optimism." Much of the Bahamas' economic success has been based on the strength of tourism, its leading industry, and the "yen and flair" of so many Bahamian entrepreneurs is oriented towards earning dollars from the four million tourists that pass through that country annually.[19] The porters in the airports or at the cruise ship docks, the neatly dressed taxicab drivers often wearing brightly colored neckties, the fruit vendors along the roadside, the straw market vendors who shower you with *hi darlings* and *come here sweetie*s as you pass by their stalls, the hagglers that litter some of our beaches and offer to braid hair "a dollar a plait" or to rent you jet skis or scooters are all in the business of chasing tourist dollars. Many are quite successful.[20] Although "there was no going home for straw vendors" (Knowles, 1998: 16) as one market woman put it, "there are many [Bahamian professionals and parliamentarians] whose school and college fees were paid for by the hard work of their straw vending parents" (*ibid*.: 43). Similarly, the neatly dressed taxicab drivers who chauffer tourists about the islands are "among the most aggressively enterprising . . . Bahamians" (Craton and Saunders, 1998: 204) and – when willing to work twelve or thirteen hours a day, six or seven days a week (as many of them do) – can earn middle-class incomes. Consequently, Bahamians, while celebrating B' Rabbi's penchant for getting something for nothing, have also come to appreciate that success is possible through hard work, even in the face of obstacles. What explains this enterprising spirit? What are some of its characteristics and how did it evolve? Which aspects of Bahamian culture promote and reinforce this *spirit of capitalism*? The *spirit of enterprise* that colors economic life in the Bahamas is very much like the ethos evident during the semi-annual Junkanoo festival.

Thousands of Bahamians and their visitors dance through downtown Nassau in the early morning hours of Boxing Day and New Years day dressed in colorful costumes made of crepe paper and cardboard, shaking cow bells, blowing whistles, bugles or (more recently) brass instruments, or beating out rhythms reminiscent of African rhythms on large drums made by stretching goat skin over metal barrels. Thousands more come to watch.[21] Junkanoo, however, is more than just a popular semi-annual

[19] Thanks to tourism, the Bahamas is the richest country in the West Indies. In the Bahamas, GDP per capita (in constant 1995 US $) was just under $ 14,000 in 2000. In Antigua, the next richest, GDP per capita was $ 8,876 (World Bank, 2002 World Development Indicators).

[20] . . . even though it is sometimes difficult in the Bahamas to gain access to capital and credit for business ventures.

[21] . . . and to dance. "Junkanoo is a phenomenon," as Wood (1995, 34) states "that demands the full involvement of those who are either witnessing or participating in the event." As Wood (*ibid*., 49) continues, "In the case of Junkanoo . . . the spectators of the parade co-perform by dancing, chanting and shouting, and thus enter the inner flux of the music while also 'execut[ing] activities gearing into the outer world and this occurring in spatialized outer time' (Schutz 1964:175). The nature of the Junkanoo event is such that spectators share emotionally, verbally and kinesically in the performance."

cultural event. It is *the quintessential Bahamian cultural experience* and *is the essence of what it means to be a Bahamian.* Indeed, it has variously been described as the heartbeat, the pulse, the spirit, and the soul of the Bahamian people. Craton and Saunders (1998: 488), for instance, have called Junkanoo "the essential expression of Bahamian identity" and Ferguson (2000: 2) affirms that "Junkanoo is tightly plaited into the Bahamian psyche."

Consider, also, Ferguson's (2000: 30) moving description of the excitement that Junkanooers feel in the days leading up to a Junkanoo parade. As she reports,

> It was like coming home again after a long absence. And everyone coming through the door said the same thing: 'I come to get me!' They meant that they had come to get their costumes.
>
> 'I come to get me.' I felt a tinge stir in my chest. With those words, the door to our heritage had slowly opened again, and our forefathers were reaching out across the centuries, bequeathing a proud and indomitable heritage through the power of Junkanoo. There was in those of us called to carry on the tradition, the subconscious realization that Junkanoo was the place to keep our souls. The real 'me' would emerge in our costumes, the colours of our character, the design of our personalities, the pattern of our tastes, our pride, and our signature . . . . in our costumes, we would feel complete.
>
> Within this crude, unfinished building [the Junkanoo 'shack' where the costumes are constructed] was the bridge to the past, confirmation of the proud story heard at my grandparents' knees. This ancient ritual that we had begun again was a gift from our ancestors, an annual renewal of self . . . . we would now reverse the trend of History and joyously proclaim the triumph of the Bahamian spirit: parade it in the intricate steps of the dance, thunder it from the pounding of our drums, shout it in the sound of our cowbells.

So, what kind of ethic evolves and what sort of habits and attitudes are developed during the preparation for the semi-annual celebrations? What are some of the beliefs embedded in that ritual? What does Junkanoo teach Bahamians about themselves and their abilities? Who is the "me" that Ferguson and the other revelers came to get?

Certainly, the most important lesson that Bahamians learn from Junkanoo is *that success and hard work are inextricably linked*. Parades are not only about pretty costumes and powerful music. They are also highly contested competitions between as much as a dozen Junkanoo groups. The larger groups begin preparing for the next set of parades almost as soon as the results of the New Year's Day parade are announced. There are costumes to design and build. The cowbellers, the drummers and the choreographed dancers have to practice their music and their dance routines. By mid-year, when preparations are in full swing, Junkanooers are spending hours upon hours at the parks (where they hold practice) and in the shacks (the warehouses where Junkanoo costumes are built and housed). As Wood (1995: 19) reports, "each year from June to the close of the New Year's Day parade Junkanooers direct their energies fully toward the production of costumes and music for the parade." And, as Glinton-Meicholas (1994: 103) states, "bands of men and women expend astonishing energy and artistry, from about midyear to the last moments of Christmas Day, designing and constructing costumes and huge, mobile sculptures of cardboard and wire, all covered

with finely fringed, brightly coloured crepe paper." Revelers know full well that their success in a given parade has as much to do with the time they spend in the shacks back in June as it has to do with their performances on Bay Street (downtown Nassau) in December and January.[22]

Additionally, Junkanoo *recasts the relationship that Bahamians have with the fruits of their labor*. Marx (1994: 59), you may recall, has complained that under capitalism, "the object which labor produces, its product, stands opposed to it as an *alien thing,* as a *power independent* of the producer." This objectification of labor's product, this estrangement of workers from the things that they produce, has resulted, Marx asserts, in laborers being alienated from the sensuous external world about them, the act of production, themselves and other laborers. Junkanoo, however, transforms the relationships that Bahamians have with the fruits of their labor and teaches them that economic relationships are not necessarily alienating. Although Junkanoo is big business in the Bahamas (a lot of money changes hands during the year-long preparation for the two parades), none of the products of Junkanoo are alien to Junkanooers. Rather than alienating Bahamians, Junkanoo, instead, brings them closer to themselves and each other. The Junkanoo costume is a symbolic expression of Bahamainess and the Junkanoo beat is the heartbeat of the Bahamian people; neither confronts Bahamians as "hostile" or "alien" externalized objects. Recall that when people come to pick up their completed costumes (that they, in some instances, have spent months building), they remark that they have "come to get me" and that they believe that "the real 'me' would emerge in our costumes, the colours of our character, the design of our personalities, the pattern of our tastes, our pride, and our signature" (Ferguson, 2000: 30).

Similarly, Junkanoo dissolves what Marx thought of as the "inevitable" class divisions, the "necessary" separation that results under capitalism between the rich and the poor, the entrepreneur and the wage earner, the owners of capital and the exploited workers. According to Marx and Engels ([1888] 1985: 80), "Society as a whole is more and more splitting up into two great hostile camps, into two great classes directly facing each other – bourgeoisie and proletariat." In the shacks, however, the store owner is often putting the final touches on her costume inches away from the sales clerk who is finishing his. In the park, the doctor may be taking orders from his band major who by day works as a janitor. On Bay Street, the main commercial thoroughfare in the Nassau, the members of the so called bourgeoisie and the proletariat are dancing and beating their drums and blowing their whistles and shaking their cowbells right next to each other. As Glinton-Meicholas (1994: 103) states, "in this society, Junkanoo is the great leveler, where . . . the rich make merry with the poor, the magistrate dances with the felon he may later prosecute, and members of the Government make brief accord with parliamentarians in opposition."[23]

[22] As a corollary to this, Junkanoo *teaches Bahamians to value competition*. They recognize that the costumes are more beautiful, the music is more intense and the camaraderie between group members are more pronounced because, in addition to whatever else it is, Junkanoo is also a "battleground."

[23] This is certainly true of Junkanoo in the post-Independence, post-Majority Rule era. Before that time, however, Junkanoo was not an arena where class divisions melted but was instead an opportunity for the oppressed majority population to gain a temporary, if only symbolic, victory in their struggle to overcome oppression. As Wood (1995, 6) points out, "By the 1930s, Bay Street was under the control of White-minority merchants. Because the Black majority did not hold economic or political power . . . Bay Street

Another significant lesson that Bahamians learn from Junkanoo is *to trust in their own creativity*. Junkanoo costumes have become large, elaborate, colorful creations where everything from insects, to fish and wildlife, to natural phenomenon, to national and international figures, to world events, have been constructed out of a combination of cardboard, metal wire, plastic, and wood and are "fringed" with strips of varied colored crepe paper "pasted" in complex patterns like a kaleidoscope. Although aspects of Junkanoo are reminiscent of Trinidadian Carnival, Jamaican Jonkonnu and Belizean John Canoe celebrations, Junkanoo grew out of the Bahamas' particular cultural milieu. The Junkanoo artists, designers, engineers, builders, and decorators are almost all Bahamian and the sound of Junkanoo is unlike anything else. To be sure, the beat of Junkanoo has African roots. The eclectic mix of drums, cow bells, whistles, horns, and brass instruments, however, is uniquely Bahamian.

The Junkanoo ethic, thus, describes a set of beliefs about work, success, class and creativity, which are embedded in and find their clearest expression in Junkanoo. This ethic is very much like the Protestant ethic that Weber contends contributed to economic development in Europe (Storr, 2004: 97). That is, with one major exception. Recall that Weber ([1930] 1998: 71) described the modern capitalist entrepreneur as someone who "avoids ostentation and unnecessary expenditure, as well as conscious enjoyment of his power, and is embarrassed by the outward signs of the social recognition which he receives. His manner of life is ... distinguished by a certain ascetic tendency." There is nothing neither ascetic nor austere about Junkanoo or the ethos that accompanies it. There is an aspect of Junkanoo and, indeed, of Bahamian identity that is all about flashiness. Junkanooers delight in decorating their already elaborate costumes with feathers, and glitter, and pieces of colored glass and even battery powered Christmas tree lights. Similarly, Bahamians are not (to put it politely) a modest people. "In this country," as Glinton-Meicholas (1998: 40) states, "you are not considered upwardly mobile unless you are demonstrably, visibly and even vulgarly so." Bahamians do, however, believe that success through hard work is possible even in the face of obstacles. And, as mentioned earlier, this ethic is very much like the *spirit of enterprise* that informs economic life in the Bahamas.

Indeed, the lessons that arise during Junkanoo about the importance of creativity, the possibility of success through hard work, and the fluidity of class divisions also color business life in the Bahamas. The 99¢ breakfast industry that emerged in the mid-1990s is a classic example. As Glinton-Meicholas (1998: 102–103) describes,

> In about 1996 or 1997, an enterprising Bahamian went one better in the usual mobile Bahamian restaurant theme. He or she had a miniscule clapboard cottage built on wheeled base. Transporting this structure daily to a vacant lot near a busy intersection, the owner opened shop advertising a 99¢ breakfast to instant success.

became the symbol of White economic and political repression. At Christmas, people would stream onto Bay Street from the Black residential areas known as *over-the-hill*. ... Separated from Bay Street by a low hill, the over-the-hill area became the heart and soul of pre-Independence Black Bahamian culture. Consequently, the presence of Black Bahamians on Bay Street for the Junkanoo parades signified the taking over by Blacks of the White domain."

> Before you could say 'Kukamakai!' wave a magic wand or twinkle an eye, the 99¢ venture was imitated all over town, either in the form of other picturesque mobile restaurants or reflected in a new price-structure in existing and non-mobile take-away restaurants. The sign '99¢ breakfast' thus fastened unbreakable tentacles on the psyche of Bahamians and became a symbol of the late 1990s.

Clearly evident in this account is the ingenuity and hard work that often fuels Bahamian entrepreneurship: the small, colorfully decorated, low cost, mobile structures that reminded (even successful Bahamians) of the homes their grandparents would have lived in on the family islands or in the poorer neighborhoods in Nassau; the simple pricing structure that tapped into the Bahamian penchant for getting something for nothing; and the subtle but significant variant on the familiar mobile Bahamian restaurant theme. Also, Bahamians of all walks, stripes, and economic classes frequented these mobile restaurants. Mixing here as they frequently do in the Junkanoo shacks, the successful lawyer and the less wealthy gardener both regularly queued up to buy corn beef and grits, tuna and grits, or sardines and grits for just under a dollar.

That the Junkanoo ethic would be so similar to the *spirit of enterprise* that exists in the Bahamas makes sense since both evolved out of the same unique cultural milieu. In the Bahamas, hundreds of thousands of Blacks lived and died as slaves. They lived under the constant threat and sting of the whip. Their movements were severely circumscribed. Their ankles and wrists were bound by cold, metal shackles. Slavery in the Bahamas, however, was different than slavery in the other West Indian colonies. While most countries in the West Indies were plantation hinterlands, the plantation economy never really developed in the Bahamas. The "thin, scattered, and easily exhausted" soil in the Bahamas was never able to sustain the production of sugar, the major commercial crop in the rest of the West Indies during the slavery era (Craton and Saunders (1992: 196). And, though cotton was tried and thrived in Bahamas for a time, as Johnson (1996: 28) notes, "the commercial industry barely survived the eighteenth century." Bahamian slaves "benefited" from this failure.

A common feature of slavery in the West Indies was to give slaves "use rights" to a portion of the plantation to grow rations and to give them time in the evenings and on the weekends to tend to these provision plots. They were also allowed to sell whatever surplus crops they produced in weekend markets. The precipitate collapse of the cotton industry in the Bahamas, however, meant that "Bahamian slaves ended up with a great deal of time to devote to their subsistence and market activities. And, as a result, they were able to both improve their standard of living and develop the skills and practices necessary to maintain a market economy" (Storr, 2004: 88). Stated another way, a key factor in the development of the *spirit of capitalism* which thrives in the Bahamas is the opportunity that Bahamians had even during slavery to engage in entrepreneurial activities, to grow their own crops and to sell them in the market.

The Bahamian slave's experience with the *practice of self-hire* also contributed to the peculiarity of the system of slavery in the Bahamas and, undoubtedly, the *spirit of capitalism* which still thrives. Slave owners in the Bahamas, faced with the difficulty of keeping their slaves occupied, simply, "allowed their slaves to seek their own employment in return for a sum, mutually agreed upon, that was paid to them at regular intervals. By that arrangement, labor services that were due to the slave owners were commuted into cash payments" (Johnson, 1996: 34). This was a mutually

beneficial arrangement. The slave owners were able to get some kind of return for their investment, which was a difficult undertaking in the Bahamas. The slaves were able to achieve an unprecedented degree of freedom and economic success. As Johnson (*ibid*.: 36) informs, "by the late 1790s, slaves on self-hire controlled important areas of the urban economy." And, "In 1799, for example, [there were complaints] that slave middlemen were monopolizing the supply of fruits, ground provisions, and vegetables in Nassau and forcing up prices" (*ibid*.). The practice of self-hire should, thus, be credited with not only easing the transition of blacks in the Bahamas from slavery to freedom (see Johnson, 1996) but "with laying the foundation for an economic system altogether different than the plantation economics found throughout the West Indies" (Storr, 2004: 93). Through the self-hire system, Bahamian Blacks gained valuable experiences negotiating wages and marketing their skills (i.e. manning a service economy) even when they were slaves.

It is easy to see how the *spirit of enterprise* which lives in the Bahamas, as well as Junkanoo and the Junkanoo ethic could have emerged out of this particular history. Indeed, one of the most important formative features in the development of Junkanoo, as Craton and Saunders (1998: 488) argue, was "the absence of a prolonged and intensive plantation economy and the consequent opportunities for the black majority to sustain and develop their own traditions." Junkanoo, like the Bahamas' *spirit of enterprise*, has African roots and evolved out of the peculiar experiences of African slaves in the Bahamas. "It grew out of the celebrations of enslaved people in the eighteenth and nineteenth centuries, when they had three days off at Christmas, and were relatively free during that period to pursue their own entertainment" (Wood, 1995: 3). Originally, these events included slaves dressing up in costumes and parodying their White slave masters, safely ensconced behind masks. After emancipation, however, these festivals developed into the organized competitions that we see today with large groups of revelers dancing down Bay Street to the sound of cow bells and goat skin drums in the costumes that they have spent almost a year designing and building. "The uniqueness of the Bahamas' system of slavery should," as I state previously, "be credited with cementing the belief that *enterprise could lead to economic success* into the Bahamian consciousness. And, with creating a festival (the semi-annual Junkanoo celebrations) and culture (the Junkanoo ethos) where hard work and creativity are celebrated" (Storr, 2004: 93).

3. Rethinking the study of culture and enterprise

To return now to the question that we asked at the outset: does the approach advocated by Weber in his theoretical writings on social economics and modeled in his *The Protestant Ethic* suggest that we should be pursuing the thin descriptions of culture advocated by some or the more nuanced reading of culture and its impact on economic life advocated by others?

Ryle's discussion of *thick and thin descriptions* is quite instructive here. Ryle asks us to imagine two boys rapidly blinking their right eyes; one twitching involuntarily and the other winking at a co-conspirator. "The two movements are, as movements, identical; from an I-am-a-camera, 'phenomenalistic' observation of them alone, one could not tell which was twitch and which was wink, or indeed whether both of

either was twitch or wink. Yet the difference, however unphotographable, between a twitch and a wink is vast; as anyone unfortunate enough to have had the first taken for the second knows" (Geertz, 1973: 6). The wink has an intended recipient and is meant to convey a particular message. The twitch, on the other hand, has no intended recipient and no special meaning. Although a thin description does not distinguish between winks and twitches, a thick description reveals these differences; events are like "piled-up structures of inference and implication" of which only the bottom layer is catered for by the thinnest descriptions (*ibid.*: 7).

Similarly, economic life in two contexts may seem quite similar. Both may be populated with businesses which are open during standard business hours, have plum locations, employ a handful of employees and have systems in place for controlling inventories, tracking sales and measuring profits. Both, however, need not be run by entrepreneurs who are influenced by the same ethic. Only by undertaking a *thick read* of both contexts can the differences between them be understood. A thick description of Junkanoo and the ethic that it inspires, for instance, teaches us a great deal about an important cultural phenomenon in the Bahamas and, because it evolved out of the same cultural context and is so similar to the *spirit of capitalism* that thrives there, it also teaches us a great deal about the attitudes that inform Bahamian entrepreneurs.

Economists, then, are faced with a choice. They can perform checklist ethnographies. They can ignore culture or at worst they can use culture as a scapegoat. They can give into their methodological prejudices which make thin descriptions more comfortable. Or, they can embrace a rich view of culture and act accordingly. They can believe, "with Max Weber, that man is an animal suspended in webs of significance he himself has spun, [they can] take culture to be those webs, and the analysis of it to be therefore not an experimental science in search of law but an interpretive one in search of meaning" (Geertz, 1973: 5). Economists can use the *Protestant Ethic,* in spite of its flaws, as a model for telling culturally informed economic narratives.

Acknowledgments Paper presented at The Association of Private Enterprise Education International Convention, Nassau, The Bahamas, April 4–6, 2004, "Institutions, Culture, and Ethics in a Market Economy." I would like to thank the participants of the "Economic Development in Latin America and the Caribbean" panel as well as Nicola Virgill, Amy Shillady and an anonymous referee for helpful comments on earlier versions of this paper. The standard disclaimer applies.

References

Albury, P. (1975). *The Story of the Bahamas*. London, UK: The Macmillan Education Ltd.

Berger, B. (1991a). The culture of Modern entrepreneurship. In: B. Berger (ed.), *The Culture of Entrepreneurship*. San Francisco: ICS Press.

Berger, B. (1991b). *The Culture of Entrepreneurship*. San Francisco: ICS Press.

Bird-David, N. (1992a). Beyond The affluent society: a culturalist reformation. *Current Anthropology*, *33*, 25–34.

Bird-David, N. (1992b). Beyond the hunting and gathering mode of subsistence: culture-sensitive observations on the nayaka and other modern hunter-gatherers. *Man*, *27*, 19–44.

Boettke, P. J. (2001). *Calculation and Coordination*. New York: Routledge.

Boettke, P. J., & Storr, V. H. (2002). Post classical political economy: polity, society and economy in weber, mises and hayek. *American Journal of Economics and Sociology*, *61*(1).

Butkevich, B., & Storr, V. H. (2001). Cultural characters: how entrepreneurs respond in hostile climates. Unpublished manuscript.

Cash, P., Gordon, S., & Saunders, G. (1991). *Sources of Bahamian History*. London: The Macmillan Press Ltd.
Chamlee-Wright, E. (1997). *The Cultural Foundations of Economic Development: Urban Female Entrepreneurship in Ghana*. New York: Routledge.
Craton, M. ([1962] 1986). *A History of the Bahamas*. Waterloo, Canada: San Salvador Press.
Craton, M., & Saunders, G. (1992). *Islanders in the Stream: A History of the Bahamian People (Volume one: From Aboriginal Times to the End of Slavery)*. Athens: The University of Georgia Press.
Craton, M., & Saunders, G. (1998). *Islanders in the Stream: A History of the Bahamian People* (*Volume two: From the Ending of Slavery to the Twenty-First Century*). Athens: The University of Georgia Press.
Ferguson, A. (2000). *I Come to Get Me! An inside look at the Junkanoo Festival*. Nassau, Bahamas: Doongalik Studios.
Fukuyama, F. (1995). *Trust: The Social Virtues and the Creation of Prosperity*. New York: Free Press Paperbacks.
Gadamer, H.-G. (1976). *Philosophical Hermeneutics*. Berkeley: University of California Press.
Gadamer, H.-G. (1986). *The Relevance of the Beautiful and Other Essays*. New York: Cambridge University Press.
Gadamer, H.-G. ([1960] 1989). *Truth and Method*. New York: Crossroad.
Geertz, C. (1963). *Peddlers and Princes: Social Development and Economic Growth in Two Indonesian Towns*. Princeton: Princeton University Press.
Geertz, C. (2000). *Available Light: Anthropological Reflections on Philosophical Topics*. Princeton: Princeton University Press.
Glinton, P. (1993). *An Evening in Guanima: A Treasury of Folktales from the Bahamas*. Nassau, Bahamas: Guanima Press.
Glinton-Meicholas, P. (1994). *How to be a True-True Bahamian: A Hilarious Look at Life in the Bahamas*. Nassau, Bahamas: Guanima Press.
Glinton-Meicholas, P. (1995). *More Talkin' Bahamian*. Nassau, Bahamas: Guanima Press.
Glinton-Meicholas, P. (1998). *The 99¢ Breakfast*. Nassau, Bahamas: Guanima Press.
Glinton-Meicholas, P. (2001a). *Robin's Song.* Nassau, Bahamas: Guanima Press.
Glinton-Meicholas, P. (2001b). *No Vacancy in Paradise.* Nassau, Bahamas: Guanima Press.
Gudeman, S. (1986). *Economics as Culture: Models and Metaphors of Livelihood*. London, UK: Routledge.
Harrison, L. E. (1985). *Underdevelopment is a State of Mind: The Latin American Case*. New York: Madison Books.
Harrison, L. E. (1992). *Who Prospers: How Cultural Values Shape Economic and Political Success*. New York: Basic Books.
Harrison, L. E., & Huntington, S.P. (2000). *Culture Matters: How Values Shape Human Progress*. New York: Basic Books.
Higgins, J. K. (1994). *The Bahamian Economy: An Analysis*. Nassau, Bahamas: The Counsellors Ltd.
Jenkins, O. C. (2000). *Bahamian Memories: Island Voices of the Twentieth Century.* Gainesville: University Press of Florida.
Johnson, H. (1996). *The Bahamas from Slavery to Servitude: 1783–1933*. Gainesville: University Press of Florida.
Johnson, W. B. (2000). *Race Relations in the Bahamas: 1784–1834*. Fayetteville: The University of Arkansas Press.
Knowles, K. (1998). *Straw! a Short Account of the Straw Industry in the Bahamas*. Nassau, Bahamas: Media Publishing.
Kulii, E. A., & Kulii, B. T. (2001). Brer rabbit. In: W. L. Andrews, F. S. Foster and T. Harris (eds.), *The Concise Oxford Companion to African American Literature*. New York: Oxford University Press.
Lavoie, D. (1985). *National Economic Planning: What is Left?* Cambridge, UK: Ballinger.
Lavoie, D. (1987). The accounting of interpretations and the interpretation of accounts: the communicative function of the language of business. *Accounting, Organizations and Society*, *12*.
Lavoie, D. (1990). *Economics and Hermeneutics*. London, UK: Routledge.
Lavoie, D. (1990b). Hermeneutics, subjectivity, and the lester/machlup debate: toward a more anthropological approach to empirical economics. In: W. Samuels (ed.), *Economics as Discourse*. Boston: Kluwer Academic Publishing.
Lavoie, D. (1990c). Understanding differently: hermeneutics and the spontaneous order of communicative processes. *History of Political Economy*. Annual Supplement to *22*, 359–377.
Lavoie, D. (1991). The discovery and interpretation of profit opportunities: culture and the kirznerian entrepreneur. In: B. Berger (ed.), *The Culture of Entrepreneurship*. San Francisco: ICS Press.

Lavoie, D. (1994). Cultural studies and the conditions for entrepreneurship. In: T. W. Boxx and G. M. Quinlivan (eds.), *The Cultural Context of Economics and Politics*. Lanham: University Press of America.
Lavoie, D. (1995a). The market as a procedure for the discovery and conveyance of inarticulate knowledge. In: D. L. Prychitko (ed.), *Individuals, Institutions, Interpretations*. Burlington: Ashgate Publishing Company.
Lavoie, D., & Chamlee-Wright, E. (2001). *Culture and Enterprise: The Development, Representation, and Morality of Business*. New York: Routledge.
Lavoie, D., & Storr, V. H. (2001). As a consequence of meaning: rethinking the relationship between thymology and praxeology. Unpublished manuscript.
McCloskey, D. (2000a). *How to be Human: Though an Economist.* Ann Arbor: The University of Michigan Press.
McCloskey, D. (2000b). *Economical Writing.* Prospect Heights: Waveland Press, Inc.
McCloskey, D. N. (1985). *The Rhetoric of Economics*. Madison: The University of Wisconsin Press.
McCloskey, D. N. (1990a). *If you're so Smart: The Narrative of Economic Expertise.* Chicago: The University of Chicago Press.
McCloskey, D. N. (1990b). Storytelling in economics. In: D. Lavoie (ed.), *Economics and Hermeneutics*. London, UK: Routledge.
North, D. C. (1990). *Institutions, Institutional Change and Economic Performance.* New York: Cambridge University Press.
North, D. C. (1995). The new institutional economics and third world development. In: J. Harriss, J. Hunter and C. Lewis (eds.), *The New Institutional Economics and Third World Development*. New York: Routledge.
Orlove, B. S. (2002). *Lines in the Water: Nature and Culture at Lake Titicaca*. Berkeley: University of California Press.
Prychitko, D. L. (1995). *Individuals, Institutions, Interpretations: Hermeneutics Applied to Economics.* Burlington: Ashgate Publishing Company.
Ramsaran, R. (1989). The Bahamas: an assessment of post-independence economic experience. In: D. W. Collinwood and S. Dodge (eds.), *Caribbean Modern Bahamian Society*. Parkersburg: Caribbean Books.
Redding, S. G. (1991). Culture and entrepreneurial behavior among the overseas Chinese. In: B. Berger (ed.), *The Culture of Entrepreneurship*. San Francisco: ICS Press.
Saunders, G. (1985). *Slavery in the Bahamas: 1648–1838*. Nassau, Bahamas: The Nassau Guardian.
Saunders, G. (1990). *Bahamian Society after Emancipation*. Kingston, Jamaica: Ian Randle Publishers Limited.
Schutz, A. ([1932] 1967). *The Phenomenology of the Social World*. Evanston: Northwestern University Press.
Strachan, I. G. (2002). *Paradise and Plantation: The Economy of Caribbean Discourse.* Charlottesville: University of Virginia Press.
Storr, V. (1996). Caribbean economic integration and public choice. Unpublished manuscript.
Storr, V. (2000a). Expulsis piratis?: The enduring culture of Bahamian entrepreneurs. Unpublished manuscript.
Storr, V. (2000b). Sankofa: slavery and the Bahamas' relative prosperity. Unpublished manuscript.
Storr, V. (2002). All we've learnt: colonial teachings and caribbean underdevelopment. *Journal Des Economistes et Des Etudes Humaines, 12*(4).
Storr, V. (2004). *Enterprising Slaves and Master Pirates: Understanding Economic Life in the Bahamas*. New York: Peter Lang.
Storr, V. (2005a). Should we continue to describe culture as capital? An Austrian Perspective. Unpublished manuscript.
Storr, V. (2005b). B' Rabby as a true-true Bahamian Hero, Rabbyism as Bahamian Ethos and Worldview. Unpublished manuscript.
Storr, V., & Virgill, N. (1999). Off-shore banking. Unpublished manuscript.
Swedberg, R. (1998). *Max Weber and the Idea of Economic Sociology*. Princeton: Princeton University Press.
Thompson, A. A. (1979). *An Economic History of the Bahamas*. Nassau, Bahamas: Commonwealth Publications Limited.
Turner, T. (1988). *Once Below a Time: Bahamian Stories*. London, UK: McMillan Education Ltd.
Turner, T. (1988b). *Climbing Clouds: Stories and Poems from the Bahamas*. London, UK: McMillan Education Ltd.

van der Valk, H. M. H. A. (1979). *Economics Applied to the Bahamas*. Nassau, Bahamas: The Central Bank of the Bahamas.
Virgill, N. (2001). Whither offshore banking? an institutional analysis of offshore banking in the Bahamas. Unpublished manuscript.
Weber, M. (1947). *The Theory of Social and Economic Organization*. New York: The Free Press.
Weber, M. ([1921] 1978). *Economy and Society: An Outline of Interpretive Sociology*. two volumes. Berkeley: University of California Press.
Weber, M. ([1930] 1992). *The Protestant Ethic and the Spirit of Capitalism*. London, UK: Routledge.
Weber, M. (1999). *Essays in Economic Sociology*. Princeton: Princeton University Press.
Wilk, R. (1996). *Economies & Cultures: Foundations of Economic Anthropology*. Boulder: Westview Press.
Wilk, R. (2004). Consumer culture and extractive industry on the margins of the world system. Unpublished manuscript.
Wood, V. N. M. (1995). *Rushin' Hard and Runnin' Hot: Experiencing the Music of the Junkanoo Parade in Nassau, Bahamas.* Unpublished dissertation.