

University of Oklahoma College of Law

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The Church and the Usurers: Unprofitable Lending for the Modern Economy

Brian M McCall, *University of Oklahoma*

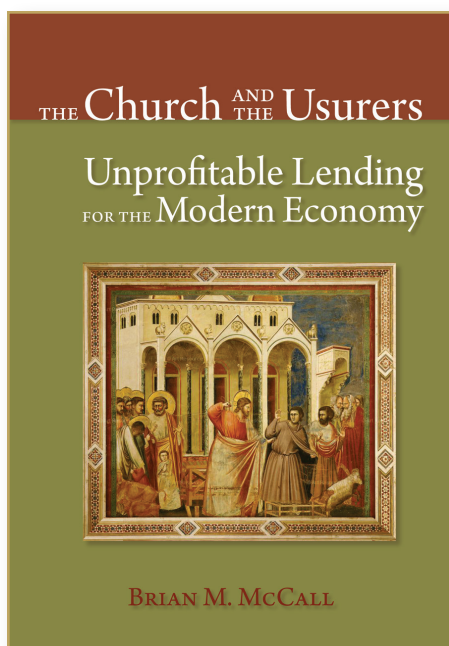


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WRITTEN FOLLOWING YEARS OF SCHOLARLY RESEARCH, THIS STUDY PRESENTS THE ESSENCE OF THE CHURCH'S DOCTRINE REGARDING ONE OF THE MOST PERVASIVE ECONOMIC ILLS OF OUR DAY, USURIOUS LENDING.

BRIAN M. MCCALL is Professor of Law at the University of Oklahoma's College of Law. Before joining the faculty in 2006, Professor McCall was an equity partner in the international law firm, Dechert LLP where he practiced in the fields of international corporate finance, mergers and acquisitions and private equity for nine years, seven of which were spent in the firm's London office. Professor McCall received his Juris Doctorate from the University of Pennsylvania *Summa Cum Laude*, a Master's Degree from the University of London, King's College, and his Bachelor's Degree from Yale University, *Summa Cum Laude*.

"Professor McCall places the issues confronting our debt based economy in a deeply rooted historical context. His book shows how the Church has preserved the ancient insights of Biblical teaching, Roman law and Aristotelian philosophy and how these provide a framework for addressing the global problem of indebtedness."

—ANDREW V. ABELA, PH.D.,
Chairman, Department of Business & Economics,
The Catholic University of America

"The Church and the Usurers goes boldly where few conventional economists seem prepared to follow. In seeing usury at the heart of the present global crisis, Brian McCall is using ancient and timeless wisdom to illustrate not merely the roots of the modern economic malaise but the way forward into a fiscally just future."

—JOSEPH PEARCE
Author, *Small is Still Beautiful: Economics as If Families Matter*

"Usury isn't a simple topic to understand. It is like completing a sudoku puzzle. One must spend time and deep thought in order to understand what is and what isn't usury. But when you have completed the process, like with a sudoku puzzle, you recognize that the solution could be no other way. Professor McCall does a lot of that hard work for the reader. This book remains intellectually challenging because the topic is new, or at least new to the modern reader." Taken from the Preface to the Book

ANTHONY SANTELLI II, PH.D.,
CEO, AES Capital
Founder and Board Member, Catholic Finance Association

"In this marvelously clear and compact study, Professor McCall explains what usury is, how its evils have provoked massive distortions in our society through the system of money, banking and credit, what the Church really teaches on usury, and the enduring relevance of that teaching. This book is a decisive blow against a major facet of the economic liberalism condemned by Pope after Pope. The Church and the Usurers is a landmark work."

CHRISTOPHER A. FERRARA,
Author, *The Church and the Libertarian*

Cutting through the complex maze of modern economics and finance, Professor McCall explains in a scholarly yet accessible manner the core principles of the usury doctrine. Tracing its history from Biblical texts, through Aristotelian philosophy and Roman law, to the great scholastic synthesis Professor McCall separates the unchanging principles from the changes

in their applications to new economic realities. With debt, personal, business and government spiraling out of control and massive insolvencies of ancient nations like Greece, contemporary economic theory has offered little in response. Professor McCall contributes the wisdom of the centuries in a concise and readable study.