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Idolatry, Value, and Signs: A Review of David Hawkes's *Idols of the Marketplace*

Shen Xianmin

Abstract: *Idols of the Marketplace* offers a new interpretation of early modern English thought by showing how writers from Shakespeare to Bunyan understood the emerging commercialization as conceptually homologous to religious idolatry. Hawkes traces this logic through Aristotelian teleology and the prohibition of idolatry, contending that the violation of natural ends (telos) by human custom (nomos) was seen as a shared problem across economics, aesthetics, theology, and politics. The review summarizes Hawkes's main argument across nine chapters, places it within debates over Marxist historiography and the economic humanities, and assesses its contributions and limitations. The review concludes that Hawkes's analysis of representation, value, and signification remains highly relevant to the cultural logic of modern capitalism.

Keywords: idolatry; commodity fetishism; early modern English literature; Marxist historiography; economic humanities

Author Biography: Xianmin Shen, Associate Professor, School of Foreign Studies, Shanghai University of Finance and Economics, Shanghai, China. Research direction: contemporary American literature, Ecocriticism, gender studies. E-mail: shen.xianmin@mail.sufe.edu.cn.

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标题：偶像、价值与符号：大卫·霍克斯《市场中的偶像》述评

摘要：大卫·霍克斯的《市场中的偶像》揭示了从莎士比亚到班扬的早期英国作家将新兴商业化理解为与宗教偶像崇拜的同构。这一发现为早期现代英国思想提供了新的阐释。霍克斯通过亚里士多德目的论和禁止偶像崇拜的传统追溯这一同构背后的逻辑。他认为人类习俗（nomos）对自然目的（telos）的违背在经济、美学、神学和政治等领域被视为一个共通的问题。本综述概括了霍克斯在九个章节中的主要论点，将其置于马克思主义史学与经济人文学等学科话语体系中，并评估其贡献与局限。本综述认为，霍克斯对表征、价值与指意过程的分析对现代资本主义的文化逻辑具有重要意义。

关键词：偶像崇拜、商品拜物教、早期英国文学、马克思主义史学、经济人文学

作者簡介：沈娴敏，上海财经大学外国语学院副教授，研究方向为：当代美国文学、生态批评、性别研究。邮箱：shen.xianmin@mail.sufe.edu.cn。

1. Introduction

Scholars have long been interested in the relationship between religious idolatry and economic value in early modern English thought. Since Marx's analysis of commodity fetishism in *Capital* and Tawney's *Religion and the Rise of Capitalism* (1926), it has been clear that Reformation theology and the emergence of modern commercial practices were deeply intertwined. However, much of the existing research has tended to treat literary texts as secondary evidence of ideological or economic change instead of an independent site in which such interactions are reflected upon. Relatively little attention has been paid to the ways in which early modern English writers themselves conceptualized the homology between religious idolatry and emerging commercial practices, let alone a systematic account of how theological debates over representation and value intersected with economic transformation in sixteenth- and seventeenth-century England.

The monograph *Idols of the Marketplace: Idolatry and Commodity Fetishism in English Literature, 1580-1680*, published in 2001 by Palgrave and authored by David Hawkes, fills this scholarly gap and makes a significant contribution to the field. Integrating theology, political economy, aesthetics, and literary criticism, the book investigates how writers from Shakespeare to Bunyan understood the emerging commercialization as conceptually homologous to religious idolatry. Rather than treating idolatry and commodity fetishism as distinct phenomena, Hawkes demonstrates that the theological critique of the autonomy of representation and the ethical condemnation of financial reification were grounded in a shared logic traceable to Aristotelian teleology and the Hebrew-Christian prohibition against idolatry. In doing so, the book provides a novel theoretical framework for reinterpreting early modern English intellectual history, while also foregrounding literary production as a central arena in which conceptual, symbolic, and material transformations are actively negotiated rather than passively reflected. The following sections summarize the main contents of the book and then evaluate its contributions from three perspectives.

2. Overview of Contents

Chapter One, “Idolatry and Political Economy,” establishes the book’s theoretical framework by tracing the conceptual relationship between idolatry and commodity fetishism. Beginning with Lucy Hutchinson’s description of her husband’s love as “less idolatrous” (Hawkes, 2001, p. 4), Hawkes contends that idolatry was understood in early modern England as a confusion of means and ends, a violation of natural teleology that extended far beyond the worship of images. He revisits Tawney’s account of Protestantism and capitalism but rejects the progressive narrative advanced by later British Marxists, arguing instead that the growing autonomy of economic life appeared profoundly unsettling to contemporary writers. The chapter also traces the transition from intrinsic to nominal conceptions of value through debates over usury, credit, and exchange, showing how the rise of financial value detached money from its natural function. Hawkes also connects this development to Bacon’s rejection of final causes, suggesting that the decline of teleological thinking weakened traditional objections to commercial practices. These developments together explain why commodity fetishism was understood as a secular form of religious idolatry.

Chapter Two, “Commodity Fetishism and Theology,” turns from political economy to theology, with a focus on the intellectual history of iconoclasm and sacramental debates. Hawkes claims that controversies surrounding religious images and the Eucharist were fundamentally disputes about representation, both of which were concerned with the relationship between signs and the realities they signify. Beginning with the patristic tradition, he cites Tertullian’s claim that “all sins are found in idolatry and idolatry in all sins” (quoted in Hawkes, 2001, p. 57). Hawkes then examines Luther’s attack on indulgences as a critique of the commodification of salvation before moving on to discuss Calvin’s sacramental theology, which, according to Hawkes, provided a model in which conventional signs nevertheless possessed genuine efficacy. This leads to a critical shift in understanding signs, for “the distinction between literal and symbolic signification no longer holds” (Hawkes, 2001, p. 75). Together, the first two chapters lay the theoretical foundation for Hawkes’s central argument throughout the rest of the book.

Based upon this framework, Hawkes turns to a range of literary case studies. Chapter Three, “Idolatry and Commodity Fetishism in the Antitheatrical Controversy,” examines how Puritan polemicists such as Stephen Gosson, William Prynne, John Northbrooke, and Francis Rous condemned the commercial stage. Hawkes asserts that their objections were not simply moral but ontological, on the grounds that commercial theatre was regarded as a corruption of art’s proper purpose according to Aristotelian teleology and Tertullian’s distinction between “use” and “abuse.” To the antitheatrical polemicists, the commercial theater “is intrinsically corrupting” because it relied on a “visual, sensual medium of signification” (Hawkes, 2001, p. 87). This chapter also analyzes how Marston used the theater as a metonym in *Histrio-Mastix* to expose the market's corrosive effects on social hierarchy and personal identity. Hawkes shows that Marston explicitly links "the fortunes of the aspiring merchants with the vogue for the buffoonish commercial playing company" (Hawkes, 2001, p. 89). Commercial theater and the market, from this perspective, become representations of the same logic of idolatry.

Chapter Four, "Sodomy, Usury, and the Narrative of Shakespeare's *Sonnets*," is arguably the book's most original contribution. Hawkes rejects both the reading of Shakespeare's *Sonnets* as a celebration of same-sex desire and conventional interpretations of frustrated love. Instead, by uncovering the systematic usury imagery that runs through the sequence, Hawkes reveals how Shakespeare delicately negotiates two incompatible logical systems: reproductive teleology, which demands heterosexual procreation, and financial speculation, which renders human relationships exchangeable. Hawkes associates usury with sodomy and discovers a common ground between them as both "share the further similarity of confusing what is fruitful with what is barren" (Hawkes, 2001, p. 98). This is precisely the logic initially adopted by the speaker, who attempts to position himself as a creditor, encouraging the young man to "invest" his beauty through reproduction. Yet this economic fantasy collapses in later sonnets. By Sonnet 134, the speaker has become a debtor, the young man his pledged surety, and the dark lady the usurer who calls in the debt. In this way, Shakespeare exposes the speaker's attempt to legitimize homoerotic desire through the logic of usury as a doomed failure, because usury, like sodomy, was itself condemned as a violation of natural teleology.

Chapter Five, "Typology and Objectification in George Herbert's *The Temple*," explores how Herbert's work links Jewishness with literalism, legalism, usury, and the fetishization of material value through Christian typology. Herbert does not avoid the anti-Judaic implications of this framework. On the contrary, in poems such as "The Jews," Judaism is repeatedly associated with barrenness, carnality, and financial exchange, imagery already employed by Shakespeare and Marlowe. However, Herbert's broader poetic project seeks to interiorize value by driving the "money-changers" out of the spiritual temple of the heart. In another poem "Jordan (II)," Herbert rejects elaborate poetic ornament, which Hawkes reads as "a protest against the commodification of language" (Hawkes, 2001, p. 141). Yet this attempt to purify language depends upon a typological opposition that identifies Judaism with literalism and materialism. Herbert's effort to transcend commodification is ultimately trapped in the typological logic it seeks to overcome.

Chapter Six, "Alchemical and Financial Value in the Poetry of John Donne," looks into Donne's alchemical imagery as a means of distinguishing intrinsic worth from imputed financial value. Hawkes argues that genuine alchemy regarded gold as the natural telos of all metals and therefore a symbol of spiritual perfection, whereas corrupted alchemy reduced gold to a commodity, mirroring the logic of usury and financial speculation. In "The Bracelet," Donne exploits the double meaning of "angel" as both coin and celestial being, forcing readers to negotiate competing systems of value. Hawkes extends this analysis to the "Anniversaries," where the death of Elizabeth Drury is figured as a process of "negative alchemy" (Hawkes, 2001, p. 156), a reverse transmutation that turns gold into dross. Elizabeth functions as the philosopher's stone, whose death signals the loss of intrinsic value from the world, in which financial value increasingly displaces intrinsic worth.

Chapter Seven, "The Politics of Character in Milton's Divorce Tracts," examines Milton's divorce tracts as part of a broader theory of political and spiritual freedom. Hawkes argues that Milton combines Aristotle's notion of natural slavery with Paul's opposition between flesh and spirit, treating servility as a condition in which reason is subordinated to carnal desire. The proper end of marriage, therefore, lies not merely in procreation but in spiritual "conversation." To insist upon the indissolubility of an unhappy marriage is, in Milton's words, "to make an Idol of marriage" (Hawkes, 2001, p. 170). Moreover, Hawkes shows that Milton extends this domestic argument into the public sphere. Individuals enslaved by disordered passions are incapable of sustaining civic liberty and may reproduce private forms of domination within the commonwealth. Marriage consequently functions as a political analogy through which Milton imagines the proper ordering of both the household and the commonwealth.

Chapter Eight, "Thomas Traherne: A Critique of Political Economy," reads Traherne's ecstatic celebrations of childhood perception as a sustained meditation on use-value versus exchange-value, one that precedes the "false or artificial mode of perception" of adults imposed by custom and commercial society (Hawkes, 2001, p. 199). For example, gold possesses no monetary significance for the child but is appreciated simply as part of God's creation. This vision is linked to Traherne's Aristotelian conception of value, which holds that the true source of alienation lies not in material objects themselves but in the distortions produced by opinion, custom, and exchange. Yet, Traherne's resistance to political economy, in Hawkes's view, represents a last stand for teleological ethics, since his critique could no longer be argued on purely religious grounds, yet he lacked the vocabulary of modern materialist critique.

The final chapter, "John Bunyan's One-Dimensional Man," reads *The Life and Death of Mr. Badman* as a proto-novelistic critique of the emerging figure of *homo economicus*. Hawkes shows how "Mr. Badman" is a walking idol: a man who believes himself to be a free, autonomous agent but who is in fact determined by his pursuit of self-interest. The formal genius of the work, Hawkes argues, lies in its generic ambiguity between pure allegory and full realism. Faced with the growing dominance of political economy, Bunyan chose to defend the scholastic "just price," which puts him at odds with the market logic that was beginning to dominate economic practice. The hybrid form of Mr. Badman reflects a transitional moment when older moral economies coexisted uneasily with an expanding market society. "With the birth of Mr. Badman," Hawkes writes, "Western society embarks on its long journey towards the hyper-real" (Hawkes, 2001, p. 230).

3. Brief Review

3.1 Religion, Political Economy, and Literary Form

Idols of the Marketplace does not simply relate religion to political economy, but investigates how literary form mediates between them. Since the publication of *Religion and the Rise of Capitalism*, it has been widely recognized that the English Reformation and the rise of capitalism are historically interconnected. Much of this scholarship, however, has focused on explaining how religious doctrines facilitated economic transformation or how changing economic conditions reshaped religious thought. Literary texts have served merely as supporting evidence for broader historical arguments rather than an independent site of intellectual production.

Hawkes adopts a different approach. Instead of asking whether Protestantism produced capitalism or whether capitalism secularized Protestantism, he examines how early modern writers themselves understood the conceptual relationship between religious idolatry and commodity fetishism. His central concern is not historical causation but conceptual mediation. Literary texts become the medium through which inherited theological vocabularies were adapted to interpret an emerging commercial society whose economic practices increasingly challenged traditional understandings of value, representation, and social order.

This methodological shift distinguishes Hawkes from earlier scholarship. He does not treat literature as a passive reflection of economic or religious change, but approaches literary writing as an active force in negotiating these transformations. During 1580-1680, a crucial transitional period from feudalism to capitalism, established systems of meaning had not yet disappeared, while new economic conceptual language had not fully taken shape. Writers therefore relied upon the theological discourse of idolatry, sacramental representation, and Aristotelian teleology to make sense of financial speculation, commodity exchange, and the growing autonomy of the market. During this process, literature functions as a form of intellectual inquiry through which the relationship between religion and political economy could be reimagined. Through metaphor, allegory, typology, dramatic conflict, and poetic language, writers such as Shakespeare, Donne, Herbert, Milton, and Bunyan deployed existing vocabularies to explore the uncertainties generated by commercial expansion. Their works register the intellectual tensions created by a society in transition.

In this sense, *Idols of the Marketplace* makes an important methodological contribution to early modern studies. Hawkes demonstrates that religious discourse, political economy, and literary form are not separate domains as they are often institutionalized in contemporary academia, but mutually constitutive ways of understanding a historical moment in which inherited theological concepts continued to shape perceptions of an increasingly commercial world.

3.2 Against Teleological Marxist Historiography

Although *Idols of the Marketplace* draws extensively upon Marxist concepts, particularly commodity fetishism, Hawkes departs significantly from the teleological tradition of British

Marxism. Hawkes does not regard the transition from feudalism to capitalism as a necessary stage in historical progress. Instead, he reconstructs the intellectual experience of those who witnessed this transformation without assuming its eventual outcome. His concern is therefore less with explaining why capitalism emerged than with recovering how its emergence was perceived, debated, and contested by early modern writers.

This position sets Hawkes apart from influential Marxist historians such as Christopher Hill and Perry Anderson. Hill characterizes the seventeenth century as a "century of revolution," emphasizing the magnitude of political and religious upheaval in early modern England (Hill, 1961). Anderson, by contrast conceptualizes the transition from feudalism to capitalism as a long-term structural transformation of European state formation. He contends that the crisis of English absolutism "was felled at the centre by a commercialized gentry, a capitalist city, a commoner artisanate and yeomanry: forces pushing beyond it" (Anderson, 1974, p. 142). Despite their differences, both approaches ultimately describe capitalism as a historical development whose emergence, however conflict-ridden, forms part of a broader narrative of modernity.

Hawkes challenges this retrospective perspective. In his account, the commercial expansion of the late sixteenth and seventeenth centuries was not viewed as progress but as a profound crisis of value. Across the writers examined in the book, the increasing autonomy of money, credit, and exchange repeatedly calls into question inherited distinctions between use and abuse, intrinsic and nominal value. What later economic theory would normalize as market rationality was frequently experienced by contemporaries as the erosion of moral, theological, and epistemological stability. The so-called economic modernization therefore did not generate confidence but anxiety over the dissolution of established systems of meaning.

The writers analyzed in this book repeatedly refer to commercial practices as violations of natural teleology because value increasingly derived from custom, circulation, and financial abstraction rather than from intrinsic purpose. This common framework does not imply that Shakespeare, Donne, Herbert, Milton, and Bunyan shared a single ideological position. Their responses vary considerably in theological commitment, literary form, and political orientation. Nevertheless, they consistently recognized that the expanding market had begun to challenge the traditional relationship between representation and value.

At the same time, Hawkes avoids romanticizing these literary critiques. The texts he examines expose the contradictions of an emerging commercial society, yet they cannot reverse the historical processes they diagnose. Neither did they offer an alternative to capitalism. In spite of this, their attempts to preserve the conceptual struggles should not be underestimated. Literature records this moment when older religious and ethical vocabularies were still capable of articulating resistance even as they were gradually losing their explanatory authority. It is precisely this tension between literary critique and historical transformation that contributes to the historiographical significance of *Idols of the Marketplace*.

3.3 Economic Humanities and the Problem of Representation

The broader significance of *Idols of the Marketplace* becomes particularly apparent when viewed from the perspective of the economic humanities. Rather than treating economic systems as autonomous material structures, this interdisciplinary field emphasizes that markets, money, and value are inseparable from the symbolic forms through which they are imagined, represented, and legitimized. As Crosthwaite, Knight, and Marsh observe, “economic discourses, narratives, visualizations, and other forms of cultural mediation actively constitute what we call ‘the economy’ in the process of representing it” (Crosthwaite, Knight, & Marsh, 2019, p. 661). Thus, economic life is not reducible to material structures but is shaped through language, narrative, and other forms of representation.

Among the scholars who have shaped this field, Marc Shell and Jean-Joseph Goux have offered two particularly influential accounts of the relationship between economic and symbolic exchange. Shell argues that language and money operate through comparable processes of abstraction and substitution, suggesting that “money, which refers to a system of tropes, is also an ‘internal’ participant in the logical or semiological organization of language, which itself refers to a system of tropes” (Shell, 1982, p. 3). Goux extends this insight by showing that symbolic authority itself is organized through the logic of the “general equivalent,” whereby systems of value become stabilized around privileged forms of representation (Goux, 1990, p. 3). Although their theoretical concerns differ, both scholars challenge any rigid separation between economic value and symbolic meaning.

Hawkes approaches these questions from a different direction. Whereas much work in the economic humanities begins with theoretical models of representation, Idols of the Marketplace traces the genealogy of those problems within a specific intellectual and historical context. He reconstructs the historical conditions under which economic and religious forms of representation became conceptually intertwined. Through his analysis, Hawkes presents early modern English literature (1580-1680) as a privileged archive in which changing conceptions of value, representation, and social order could be continuously observed, renegotiated, and reconfigured. His originality lies in demonstrating that anxieties surrounding money, commodities, and exchange were inseparable from debates over idolatry, sacramental signs, and the legitimacy of representation itself. The emergence of commodity fetishism, in his account, cannot be understood solely as an economic phenomenon, since it was already embedded within a much older theological vocabulary concerning the relationship between signs and the realities they signify. This argument is more than a historical recovery. The central claim that commodity fetishism is inseparable from the theological logic of the sign continues to inform contemporary work in the field.

4. Conclusion

Thanks to its interdisciplinary methodology, *Idols of the Marketplace* remains a significant contribution to early modern studies. It successfully integrates literary criticism, intellectual history, theology, and political economy into a coherent interpretative framework. Rather than treating idolatry and commodity fetishism as unrelated concepts, Hawkes reconstructs their shared concern with representation and value, demonstrating how theological debates continued to shape the cultural logic of an emerging market society. Through a series of sophisticated readings of canonical authors, he shows that literary texts were not merely reflections of historical transformation but active participants in redefining the conceptual foundations of modernity. More than two decades after its publication, many of the questions raised in the book concerning value, exchange, and the symbolic power of commodities continue to resonate within early modern studies and the broader field of economic humanities.

At the same time, certain limitations should also be acknowledged. Hawkes's emphasis on a unified teleological framework occasionally underplays the diversity of religious thought and literary practice in early modern England. His discussion pays relatively little attention to issues of gender, social difference, and the wider political contexts that also shaped the relationship between religion and economic life. Nevertheless, these limitations do not diminish the book's originality or its scholarly significance.

Overall, *Idols of the Marketplace* offers a stimulating and theoretically ambitious reinterpretation of early modern English literature (1580-1680). Its ability to bridge disciplinary boundaries while maintaining close engagement with literary texts ensures that it remains an important reference for scholars interested in the intersections of religion, political economy, and literary criticism.

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ORCID ID
Shen Xianmin ID https://orcid.org/0009-0008-3622-1389

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