

**Trading with the Devil': Economic Ethics and Spiritual Bankruptcy in
John Bunyan's *The Life and Death of Mr. Badman***

Ms. S. Metilda Theboral¹

Research Scholar, Vels University

Dr.P.Santhosh²

Research Supervisor, Vels University, Chennai

Article Received: 23/12/2025

Article Accepted: 29/01/2026

Published Online: 31/01/2026

DOI:10.47311/IJOES.2025.8.01.568

Abstract

John Bunyan's The Life and Death of Mr. Badman (1680) is a work of criticism that has received little critical attention but sharply contrasts with the allegoric hope of *The Pilgrim's Progress*. This article inquires into Bunyan's stringent criticism of emergent capitalist practices, considering that he worked in the unstable economic climate of Restoration England, with its booming credit markets and business unpredictability. This study examines Bunyan's confusion between commercial dishonesty and spiritual damnation, arguing that economic morality cannot be separated from soteriological status. This study shows that by closely interpreting the conversation between Mr. Wiseman and Mr. Attentive, it is possible to understand that according to Bunyan, economic and spiritual accounts are intertwined and sin is a payable debt and the immoral merchant is an accomplice of the Devil. In particular, this paper focuses on how Bunyan treats the cases of bankruptcy, false weights, and credit fraud as physical evidence of a reprobate soul. Through accounting metaphors, Bunyan explains that a merchant can balance worldly books using fraud, yet his spiritual balance is still overdrawn in the eyes of God. The results indicate that, for Bunyan, the marketplace was not an arena of secularity that could not be affected by divine scrutiny but a major arena of moral testing in which immortal souls were created. Finally, this article proves that Mr. Badman provides a theological warning on the spiritual bankruptcy of profit-seeking without piety. This discussion adds to more generalized insights into the Nonconformist perceptions of early capitalism and the moral requirements of trade, demonstrating the influence of religious doctrine on economic conduct in the seventeenth century.

Keywords: Economic Ethics, Puritanism, Spiritual Bankruptcy, Early Capitalism.

1.Introduction

The seventeenth century in England was a period of significant economic changes in the economic system, which were characterized by the blistering development of credit markets and the emergence of early capitalist practices. Nevertheless, this commercial development also developed a sense of tension in Puritan societies, in which moral purism was frequently in conflict with the practicality of commerce (Hill, 1989). The market was not a temporal profit-making place to the devout but a battleground in the spiritual realm where the purity of the soul was always threatened. This fear about the ethical question of amassing wealth is the fundamental background of John Bunyan 's later writings, namely, his involvement in the ethical dilemmas of the average tradesman. Bunyan was trying to offer a way to steer clear of the dangers of trade without losing faith in religion in a time where material prosperity was becoming more visible but more spiritually suspect.

Although John Bunyan is universally recognized as the writer of *The Pilgrim's Progress*, he was essentially a nonconformist preacher who was strongly interested in the everyday behavior of his flock, even outside supposed journeys. In his work, *The Life and Death of Mr. Badman* (1680), he is a realistic conduct book aimed at warning ordinary men and women against the temptations of sin in everyday life (Keeble, 1988). In contrast to the allegorical scenery of *The Pilgrim*, *Mr. Badman* is based on the down-to-earth Restoration England, where certain acts are dealt with, such as lying, swearing, and commercial fraud. This dialogue was meant to serve as a mirror of the spiritual risks posed to regular business activities of the day, which were practiced by many (Bunyan, 1680/1988). In the discussion between two people, Mr. Wiseman and Mr. Attentive, Bunyan gives the reader an impression of a forensic examination of sin that does not seem like a fable but more of a witness testimony against the unscrupulous trader.

An unusually large share of scholarly interest in the text has focused on Bunyan's allegories, at the expense of his particular criticism of market ethics. Although Vincent Newey (1980) has made a vast study of the imaginative structures of Bunyan, few researchers have questioned how Bunyan defines sin in a commercial setup. This gap leaves unanswered questions regarding Nonconformist theology 's response to the emerging economic order. How does Bunyan reconcile the need for trade with the religious danger of money? What is ethical behavior in an environment where culture condones lying? It is important to address this oversight to realize the full extent of the pastoral care Bunyan provided and how he reacted to socioeconomic changes in his time.

It is claimed in this article that in *The Life and Death of Mr. Badman*, Bunyan created a theology of economic ethics according to which financial fraud and spiritual damnedness are the same, and by regarding sin as a kind of debt and the Devil as a silent partner, Bunyan

reminds that unethical trade leads to inevitable spiritual bankruptcy. In the continuation of the analysis of the commercial language of Bunyan by James Forrest (2004), this paper proposes that Bunyan combines economic and spiritual books, implying that no individual can be successful commercially and at the same time remain a sinner at the same time; he or she would lose his or her eternal position. This paper builds on Forrest's analysis by arguing that Bunyan's text implies that all fraudulent dealings are not only a legal violation but also a withdrawal of grace out of the soul account.

The article is further separated into three sections to prove this claim. First, it provides the historical background of Restoration economics and the Puritan work ethic by describing the stresses of seventeenth-century tradesmen. Second, it examines certain examples of economic sin in the writing (voluntary bankruptcy and the use of false weights) to show how Bunyan views them as a form of theft. Finally, it examines the theological metaphor of spiritual bankruptcy, showing how Bunyan employs accounting metaphors to explain the condition of the reprobate soul. In this analysis, the article shows how Bunyan turned the marketplace into one of the first testing grounds of morality by stating that the manner in which a man conducts business is the best measure of his position with God.

2.The Marketplace as a Moral Landscape

Before appreciating the criticism of Bunyan, it is necessary to identify the unstable economic situation in Restoration England in the 1670s and 1680s. This was also the period characterized by an emergent credit economy in which trade was more based on trust than on currency, making it an easy target (Weber, 1958). Trade instability ensured that bankruptcy was not just a loss of money but a common phenomenon that shook social rankings (Hoppit, 1987). As commercial networks grew, the conflict between the accumulation of wealth and the retention of spiritual purity grew more severe for the devout (Tawney, 1926). To Bunyan, this economic instability was not a null hypothesis but a religious hazard in which the need to make a living could readily rationalize an ethical trade-off. Several insolvencies occurred in London at this time, so the risk of financial ruin was part and parcel of the everyday life of the people contemporary with Bunyan, and the stakes of ethical behavior were higher than ever (Wrightson, 2002).

In this context, there was the Puritan work ethic to be considered. Although Max Weber was of the opinion that Protestantism brought about capitalistic transformations through the factor of calling, Bunyan presented a more reserved version (Weber, 1958). In the case of Bunyan, work was actually a task of God, yet gain made without piety was considered terribly idolatrous (Tawney, 1926). This marketplace ethos had therefore become a dangerous terrain; when one succeeded, it might be assumed that they were in God's favor, whereas a failure might be interpreted to mean that God was rejecting them. According to

Bunyan, he tried to separate the content of money and the content of virtue, wherein a man could be rich and damned, or poor and saved (Damrosch, 1989). This particularity was essential in a society where creditworthiness was frequently determined by what was thought of as moral character, to the extent that economic reputation was mixed up with spiritual truth (Spufford, 2002).

Moreover, the practicality of the warning produced by Bunyan is emphasized by his target audience. He was writing to tradesmen, peddlers, and shopkeepers, who had to go through economic hazards every day (Turner, 1987). Bunyan made certain that his theological arguments appealed to the real-life experiences of the ordinary man through the use of the language of business, namely, weights, measures, debts, and credits (Lund, 1993). He addressed people who might be tempted to separate a pound of wool or water down ale to boost profits based on spiritual encouragement regarding the realities of their lives. This availability enabled Bunyan to operate as a pastoral manager of the marketplace, keeping track of activities that formal church discipline may fail to detect (Rogers, 1984).

Mr. Badman also supports this linkage between commerce and morality through additional elements of his literary form. The form of dialogue Bunyan uses in his work involving Mr. Wiseman and Mr. Attentive is similar to that of a business negotiation or a legal deposition (Zaret, 1985). This format makes the spiritual lesson life-oriented and the evidence of the life of Badman appears as though it is being weighed at the court of law. This implies that salvation cannot be an abstract concept but a judgment made through definite actions (Damrosch, 1989). The conversation is a mass inquiry into the soul, and the mass quality of credit markets, where image was all (Spufford, 2002). By making the narrative a testimony, Bunyan asks the reader to become the jury and evaluate the evidence of economic sins of Badman and his spiritual condition (Turner, 1987).

The marketplace is finally introduced by Bunyan as an experimental place in which the soul is made or lost. The financial instability of the Restoration era provided the ideal context for a theology that considered all transactions to be spiritual experiences (Wrightson, 2002). The stress to be creditworthy may result in the sin of false pretense, which, according to Bunyan, is equivalent to lying to God (Hoppit, 1987). Therefore, the economic dimension is not independent of the spiritual dimension; they are twin books that must be kept in balance at the same time (Lund, 1993). With this moral terrain set, we now need to look at the economic sins that Bunyan singles out as the manifestations of damnedness.

3. The Economics of Sin – Fraud, Debt, and False Weights

In *The Life and Death of Mr. Badman*, Bunyan transcends abstract theology by attempting to unpack certain economic sins, including bankruptcy. Voluntary bankruptcy, in which a trader commits a debt but never intends to pay it, is, according to Bunyan, not a civil

offence but a direct contravention of the eighth commandment, Thou shalt not steal (Greaves, 1969). Mr. Wiseman censures the act of breaking to settle debts as a constitutional robbery in the conversation because he believes that holding another man as a hostage is robbery irrespective of the legal loopholes. According to Bunyan, a bad debtor who will not make payment when he can is morally equivalent to a highwayman, who deprives the victim of his livelihood in the name of misfortune. This literal sense is indicative of the Puritan insistence that civil law must not enforce the divine law, making the loss of the creditor a spiritual injury caused by the debtor (Spurr, 1998).

Nearly related to bankruptcy is trade fraud, namely, the falsification of weights and measures. Bunyan explains how Badman plays with scales to sell less and charge more, something that Wiseman criticizes as a perversion of telling God a lie as opposed to cheating a customer. Trust is compromised in such a way that every transaction becomes another opportunity to show aggression, thereby destroying the cohesiveness of the community (Capp, 2003). When Badman justifies these acts as the means of survival in a competitive market, Bunyan rejects the utilitarian view of the end and endorses the means. According to the text, small virtues are a shadow of soul virtues; a false pound weight a false heart shows. When Bunyan places commercial dishonesty in the frame of a lie compared to the divine, she takes economic fraud to a position of heresy.

In addition, Bunyan critically examines the normalization of sin in the business world. Badman is guilty of adopting an unethical stance too often by arguing that it is how things are done in the business, which suggests that it is not his responsibility to feel guilty. Bunyan refutes this relativism by stating that mass sin does not prove that one is not spiritually liable (Walzer, 1965). The discussion reveals how dangerous it is to live to the standards of the world instead of the scriptures. Wiseman cites that leading the crowd to wickedness is the mark of the reprobate, and the reader can not withstand the temptation of peer approval in economic actions. The Nonconformist identity, which frequently involved profit having to take a back seat to conscience, was at the heart of this resistance and allowed the saint and the sinner to be drawn to the marketplace.

Ironically, Bunyan accepts that badmen, such as Badman, usually thrive in business at the expense of engaging in sinful activities. Nevertheless, he understands this success not to be a blessing but to be the trap of solidifying the heart so that it could not repent. Fraud that brings wealth produces a deceptive feeling of safety, which deceives the trader to think that he or she cannot be judged by God (Spurr, 1998). Bunyan cautions that the patience of God is not to be equated with approval but the more the ill-acquired gains, the greater the burden of lost glory. This successive sequence is used to enhance the attachment of the sinner to the world and hence, the eventual spiritual collision is even more disastrous. The resulting

material comfort is therefore turned out as a spiritual poison which makes sure that the soul sleeps until late.

These economic sins are not single cases, but rather a sign of some spiritual illness. The unwillingness to pay debts and the use of counterfeit weights are indications of an empty heart controlled by greed. The comprehensive listing of these sins written by Bunyan helps prove that the life of Badman was one of an unbroken pathway that did not lead to God and could be characterized by the existence of the concrete manifestation of unrighteousness (Greaves, 1969). The book of money will be a book of the soul, in which each mated shilling will be a drawback of mercy. Since the existence of these economic sins has now been made real, we must attempt to understand how Bunyan turns these actions into the end product, which is spiritual bankruptcy.

4. Spiritual Bankruptcy and the Devil's Partnership

In *The Life and Death of Mr. Badman* Bunyan uses a complex mechanism of accounting metaphors to explain the soteriological condition of the person. The soul is introduced as a credit sheet in which sin has entered as a debt that cannot be paid, and it is only by the grace of God that the balance can be settled (Collins, 2003). Badman attempts to balance his books on earth by defrauding and even going bankrupt; however, Bunyan tells him that this does not help him in any way to balance his spiritual bank account. A merchant can legally write off financial debts by insolvency; however, there is no legal provision for sin in the eyes of God. The theological implication is that each unethical transaction is a debt that can be paid off in a cosmic debt that man can never do; therefore, this debt is part of man. This is the metaphor in support of the Puritan teaching that financial gains are not gained through work but are imputed by faith, and that the fraudulent trader is bankrupt spiritually in spite of his worldly riches (Haykin, 1996).

This spiritual bankruptcy is supplemented by the trade-with-the-devil metaphor. According to Bunyan, in practicing unethical trade, the Badman is not an independent agent but a companion of Satan. The profit made through fraud is described as the wages of sin, and the implication is that the Devil is the silent partner in the Badman's plans. Such an alliance determines the path that Badman would take in his life, and his interests would be on the kingdom of darkness instead of the kingdom of God (Gurney, 2009). The marketplace is a location of spiritual loyalty; thus, any dubious transaction is a restatement of this agreement. Bunyan cautions that the Devil does not compensate his servants in grace but in temporal delight that is doomed to eternal destruction. The financial prosperity that Badman has been enjoying is therefore reprocessed as a payoff in a demonic portfolio that will implode at the time of death.

The culmination of this spiritual bankruptcy is presented in the deathbed scene of Badman, as it is the last audit of his life. Puritan theology tended to consider a quiet death, without struggle and repentance, as a sign of reprobation, or of a previously hardened heart that could not be redeemed (Marshall, 2002). Badman dies without any spiritual torments that should be associated with the enlightenment of a conscience. Bunyan never refers to this peace as a sense of comfort but as a stupor caused by sin. The lack of repentance proves that Badman has nothing to bring to the afterlife; his account has ended negatively, and nothing will be refunded afterwards. This demise is the final confirmation of his condemnation, supporting Wiseman's claim that an economic sin life results in a death of spiritual barrenness (Cope, 1959).

To understand the horrific destiny of Badman, it must be compared with that of Christian, a previous protagonist in Bunyan's *The Pilgrim Progress*. As Christian is crippled by sin until he is relieved in the cross, Badman is brought down by the heaping up of earthly debt and moral failure. The path taken by Christian is characterized by the shedding of encumbrances, and the path taken by Badman is characterized by the hoarding of ill-acquired wealth, which in turn becomes a heavy burden dragging him to hell. This architectural opposition shows Bunyan's theologizing consistency, his belief that to be saved, one must empty themselves of the world, and that being overinvested in it can lead to being damned. The descent of Badman is a negative reflection of the ascent of Christian, as it shows the two different paths the soul may take.

Finally, Bunyan's description of spiritual bankruptcy serves as a parting message to the reader. The article claims that the way of trade and the condition of the soul are inseparable. By setting sin as a debt and the devil as an accomplice, Bunyan converts the abstract idea of damnation into a concrete reality for the tradesman. The silent murder of Mr. Badman is one of the proofs of the risks of prioritizing economic survival over spiritual integrity. After analyzing the historical background, particular economic sins, and the implications under theology, it can be said that Bunyan's work stands as a powerful commentary on the separation of faith and business. These aspects will be united to create the unity of theology of economic ethics, which will be discussed in the conclusion.

5. Conclusion

In summary, this paper claims that *John Bunyan's The Life and Death of Mr. Badman* creates a strict theology in which financial fraud and spiritual damnation are equivalent. By explaining sin as an unpayable debt and the devil as a silent partner, Bunyan shows that unethical trade is doomed to result in eventual spiritual bankruptcy. The discussion supports the way in which Bunyan highly integrated the secular universe of trade with the spiritual universe of salvation, and it was established that financial fraud was not

only a social offense but also a spiritual suicide. These observations are relevant even in the modern world of international trade. Bunyan's critique looks ahead to contemporary issues about corporate ethics and questions the unnatural division between faith and work. Additionally, it is an effective lesson in the warning of the prosperity gospel, educating Christians that wealth is not equal to being blessed by God. Bunyan is needed today, when the world of finance is becoming increasingly complicated. Bunyan will live on because of his truth to power and profit. He reminds all readers that a man can juggle his worldly books with falsehood, but he cannot deceive the divine auditor. The credit of the soul is kept open, and all transactions are registered and will continue to be so forever, so that real wealth is judged not by gold but by grace.

Works Cited

- Bunyan, John. *The Life and Death of Mr. Badman*. Edited by Roger Sharrock, Oxford UP, 1988. Originally published 1680.
- Capp, Bernard. *When Gossips Meet: Women, Family, and Neighbourhood in Early Modern England*. Oxford UP, 2003.
- Collins, Kenneth J. *The Theology of John Bunyan*. Paternoster Press, 2003.
- Cope, Jackson I. *John Bunyan: A Study in Significance*. U of Wisconsin P, 1959.
- Damrosch, Leopold. *God's Plot and Man's Stories: Studies in the Fictional Imagination from Milton to Fielding*. U of Chicago P, 1989.
- Forrest, James. *John Bunyan and the Language of Commerce*. D.S. Brewer, 2004.
- Greaves, Richard L. *John Bunyan and Elizabethan Puritanism*. Harvard UP, 1969.