



TEMPLETON PRIZE FOR PROGRESS IN RELIGION

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\$1 Million Religion Prize for Capitalism Defender

By PETER STEINFELS

Michael Novak, a scholar known for formulating a theological defense of capitalism, has won a prize of nearly \$1 million established by one of capitalism's most successful practitioners.

Mr. Novak, whose religious arguments linking democracy and capitalism influenced opinion in Eastern Europe and are echoed in Pope John Paul II's writings, was named the winner yesterday of the 1994 Templeton Prize for Progress in Religion.

The prize, created 22 years ago by Sir John M. Templeton, an American-born British subject who is widely considered the dean of global investing, honors a person judged to have advanced the world's understanding of religion. Valued at £650,000 — \$968,500 at yesterday's exchange rate — the prize will be awarded by Prince Philip at Buckingham Palace on May 4.

Sir John, who is active in the Presbyterian church, stipulated that the prize money should always surpass that of the Nobel Prizes, which he felt had overlooked religion. He sold his money management firm, Templeton, Galbraith & Hansberger, for \$913 million in 1992 and now, at the age of 81, lives in the Bahamas.

Previous winners include Mother Teresa and the Rev. Billy Graham. Last

**A writer who
praises capitalism
can now make
use of its fruits.**

year's winner was Charles W. Colson, the former special counsel to President Richard M. Nixon who established a prison ministry after serving seven months for his role in the Watergate cover-up.

Mr. Novak, a 60-year-old Roman Catholic who once studied for the priesthood, was a proponent of many of the changes in Catholic teachings and practices introduced by the Second Vatican Council, which he covered on special assignment for Time magazine in 1963. He was an outspoken opponent of the war in Vietnam while teaching religious studies at Stanford University in the mid-1960's.

In the 1970's, when he also taught at the State University of New York at Old Westbury, L.I., and at Syracuse University, Mr. Novak moved into the ranks of neoconservative thinkers and politicians. In 1978, he became a resident scholar in religion and public poli-

cy at the conservative American Enterprise Institute in Washington.

Encountering opposition to capitalism in politically active religious circles, Mr. Novak in 1982 wrote "The Spirit of Democratic Capitalism" (Simon & Schuster) arguing that capitalism and democracy were mutually supportive embodiments of Christian principles. He also wrote several books criticizing the socialist elements in Latin American liberation theology.

Drawing bitter criticism from many of his former liberal allies in the church, Mr. Novak also organized opposition to the American Catholic bishops' pastoral letters on nuclear weapons and on the economy in the mid-1980's. At a news conference yesterday in Manhattan, he said he had largely agreed with the bishops' final versions of those documents.

In her memoirs, Margaret Thatcher, the former British Prime Minister, said Mr. Novak's writings had influenced her views on "quality of life" issues. Lady Thatcher served on the nine-member panel of judges who awarded the prize. The panel also included James Billington, the Librarian of Congress, and George Gallup Jr., the pollster.

The Needle's Eye

Mr. Novak said he would use much of the prize money to finance scholarships at colleges where he studied and to support Crisis, the conservative Catholic monthly that he edits.

Asked about the New Testament's warnings against riches, Mr. Novak replied, "The more you have, the stricter your judgment will be, and the more you are responsible for."

Sir John, who attended the news conference, added, "I just hope we haven't kept Michael out of the kingdom of heaven."