ward Elgar.


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I earned my PhD in economics from Harvard University in 1989 and went on to teach economics at Occidental College, a small liberal arts college in Los Angeles. I was not Catholic, and accordingly had no inkling that there even was a body of work labeled “Catholic Social Thought.” Prior to my conversion, doubts about mainstream economics had already begun to creep in. Most notably, I began to worry that
economic well-being was not closely tied with happiness, at least in developed countries. My own experience had been that the doubling of income that accompanied landing my first real job made no meaningful difference to me. The larger apartment and an actual car were nice, but they didn’t change the quality of my relationships or my understanding of myself. And yet economic analysis is trenchantly rooted in the assumption that economic wealth plays an important role in promoting happiness. The economic approach to human behavior did not rest well with me either. But lacking any philosophical training, I was ill-equipped to develop these misgivings into a well-articulated research program. I bumbled along teaching a few courses on the history of capitalism and economics and philosophy that gave me some scope for exploring my unease. But I found nothing that really helped me to see how to integrate my training in economics with a more robust account of happiness.

My conversion to Catholicism in 1997 was wholly unexpected. I had been a standard-issue spiritual but not religious type and had never really considered becoming Christian, much less Catholic. So the conversion was a revolution for me, upending my intellectual world. In turning to the rich tradition of Catholic thought, I found much wisdom to help me better understand what happiness is and how it might be pursued. But that simply increased the tensions in my own thought, since material wealth has little role to play. Indeed, for people who already have enough, concern about material wealth is actively counter-productive.

Unfortunately for me, turning to Catholic Social Thought for guidance on how to integrate economics with what I was learning about the faith was not particularly helpful. CST seemed to be deaf to economic logic and to undervalue the genuine insights on offer from economics. It seemed to me that on subjects like how to address poverty or how to think about economic justice, CST had a lot to learn from economists, but not as much to teach. I did not need to turn to CST to discover that poverty is an evil and that we should object to exploitative and/or unjust economic arrangements.

What did make a difference was encountering the work of Catholic philosopher Alasdair MacIntyre (1981). In his seminal work, *After Virtue*, I caught a glimmer of the basic problem. Economics is predicated on a type of moral language that is at odds with the moral language that undergirds CST. *After Virtue* opened the door for me to distinguish between the intrinsic goods that constitute happiness and the
external goods like wealth that are meant to support that pursuit. More importantly, it helped me begin to see that the shape of our pursuit of happiness depends on our conception of happiness. That is, one cannot capture the project of pursuing intrinsic goods by simply changing the arguments of one’s utility function. The third book in MacIntyre’s trilogy, Three Rival Versions of Moral Enquiry (1990), deepened my impression that the task of bridging economics and theology would be challenging. To paraphrase MacIntyre, what would be required to bring economics and theology into conversation would be someone who was fluent in two completely different moral languages.

I made the radical move of giving up tenure at Occidental and going back to school to study theology, to become fluent in that second language. The task of translating is still daunting, because it’s more like translating Martian into English than French into Italian. But I found the thought of St. Thomas Aquinas to be amenable as a base from which to work, and have found a way to think theologically about economics in a way that still does justice to what I learned as an economist. Perhaps not surprisingly, when one turns back to CST with such a background, CST makes much more sense (though arguably, the magisterium could still do with a better understanding of basic insights into how markets work).

So what books do I recommend for people who do not want to give up a decade of their lives to retrain as theologians? Happily, there are two books by people who bridge both worlds. Andrew Yuengert’s book Approximating Prudence (2012) thinks through the limitations of the rational choice model using Aristotle’s account of prudence as a guide. He writes as an economist, for economists, but he understands Aristotle well and lucidly sets out the differences it would make to think about economic practice in light of the different moral language employed by Aristotle. Insofar as Aristotle influenced St. Thomas, and St. Thomas is hugely influential to Catholic Social Teaching, Andy’s book is a very good place to begin.

The second book I would recommend is The Business Francis Means by Fr. Martin Schlag. It is an accessible account of Francis’s economic thought that provides some good historical background on the development of Catholic Social Thought. That is all very useful. But the book is of particular value because Fr. Schlag also understands economics, and thus offers an accessible bridging language. Taken together, these
two books provide a good introduction to the bilingual approach that is necessary to do economics in a way that is nourished by the Catholic tradition.

References


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My serious study of Christianity and economics began with a seminar at the Institute for Christian Studies in Toronto in July 1974, led by A.B. (Tony) Cramp of Cambridge University and Bob (Bob) Goudzwaard of the Free University of Amsterdam. That was also where I met George Monisma and Eugene Dykema, and began discussing with them the possibility of my teaching at Calvin College.

The seminar took a hard critical look at neoclassical economics, suggesting that it is not a useful paradigm for scholars looking for a Christian approach. I found this argument very convincing, but for a long time it was hard to find the case made in print. Cramp’s notes were issued in booklet form by ICS, but were not easily available. Goudzwaard’s ideas about this became more available with the publication of his magnum opus, *Capitalism and Progress*, which appeared in English in 1979.

But a more influential voice, at least with English-speaking economists, was Donald A. Hay of Oxford University. Hay published a couple of pamphlets in the 1970s that circulated among the few who were interested in these ideas. One of these was reprinted in the *Through the Eye*