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William of Ockham on the Ontology of Social Objects (in His Academic Writings)*

I. INTRODUCTION

This paper deals with the ontology of social realities as found in William of Ockham's academic writings. It focuses on only one kind of social reality, namely, those that are called "voluntary signs" by the Franciscan theologians who defend a pragmatic approach to the origin of signification, such as Roger Bacon or Peter John Olivi. Voluntary signs are those signs that depend on human convention to have any signification or social function, i.e., for medieval authors, to be efficacious. In the Franciscan tradition, and in Ockham, paradigmatic examples of voluntary signs are monetary price or value (*pretium*), spoken words, and also the sacraments.

In his academic writings, Ockham restricts himself to the question of what sort of ontology is needed to account for how a social function (e.g., economic exchange) can be imposed on a material thing (e.g., a coin). This question will have a long-lasting appeal, and early modern authors such as Pufendorf will continue to ask whether social entities, usually called *entia moralia*, have a being that is irreducible or not to that of physical things (e.g., Lutterbeck 2009).

Ockham's ontology of social entities in his academic writings is almost completely unexplored, with the exception of Jenny Pelletier's seminal studies (2020; forthcoming).² The main reason for this is that the textual basis is tenu-

^{*} I am deeply indebted to careful readers who helped me to substantially improve this paper, especially Joël Biard, Nicolas Faucher, Roberto Lambertini, Roberto Limonta, Costantino Marmo, Claude Panaccio, Sonja Schierbaum, Juhana Toivanen, Jenny Pelletier, and Christian Rode. I would also like to thank the participants to the conference *Contemporary and Medieval Social Ontologies*, 14–16 March 2019, organized by C. Rode and J. Pelletier, (Bonn University) for their remarks, as well as the participants to the virtual conference *Intersections of Theology, Language and Cognition in the Medieval Tradition and Beyond*, May 12–13, 2020, organized by M. Michalowska, R. Fedriga, and C. Marmo (the Alma Mater Studiorum, Università di Bologna) and the participants to the *Cornell Summer Colloquium in Medieval Philosophy*, June 3–5, 2020, organized by S. MacDonald (Cornell University).

¹ Among many other publications on late medieval pragmatic views, see the recent volume by Beriou et al. 2014.

² Ockham's writings are usually divided into two parts. The first part comprises the works that Ockham wrote during his academic career in England. The second part comprises the

ous, and Ockham's view on social entities needs some reconstruction in order to be presented as an articulated whole. However, such a reconstruction is far from impossible, especially since his ontology of social realities is part of the Franciscan tradition that investigates the grounds for social and economic relations. As with earlier Franciscan theologians such as Peter John Olivi, Ockham's thought on this topic is included within broader considerations about other social relationships that ground ownership or property right (dominium), meaning (significatio), and the sacraments (defined as efficacious signs).³ This comes as no surprise, since for Franciscan theologians property rights and the sacraments are both voluntary signs: by definition, they are assigned a social or soteriological function on the basis of a voluntary agreement between social agents.

To be more precise, the question is not on which basis the value of a coin is determined, i.e., the intrinsic properties of the coin or exchange and need. This question is dealt with in treatises on money or contracts, the most famous being those of Peter John Olivi and Nicole Oresme.⁴ In theological writings from the 13th and 14th centuries, the question is rather how something material can have any social function at all. This leads to a broader issue, that of the interaction between social philosophy, economics, and theology in the late Middle Ages. In one of the few papers on this issue, William Courtenay asks the seminal question: is the covenant between God and human beings, which makes the sacraments a *sine qua non* condition for receiving grace, the model for the covenant between human beings that grounds social exchanges, including economic exchanges?

Courtenay argues that in the nominalist tradition of the late Middle Ages, and in Ockham especially, the order of priority is the reverse: the covenant between God and human beings, which makes the sacraments efficacious, is conceived on the model of the covenant between human beings grounding economic ex-

polemical works that Ockham wrote at the court of Ludwig of Bavaria, after he flew from Avignon in 1324. The relation between the two parts of Ockham's writings is much debated in the literature. In this paper, my intention is not to take a stance on this issue, but to explore the theological and social consequences of Ockham's ontology of relations (of reason). This is the reason why I restrict the focus of this paper to Ockham's academic writings.

³ For Peter John Olivi, see Toivanen 2016a. For the thirteenth-century Franciscan tradition as a whole, see Rosier-Catach 2004.

⁴ See Petrus Johannis Olivi 2012; and Nicole Oresme 1990. In the theological context that is of interest to me in this paper, money is identified, following Gratian, as "the numerable physical coin of specified and unchanging weight and value. This identification is underscored through the linking of the coin to fixed and quantifiable measures of wheat, wine, and oil" (Kaye 2005. 28). Schematically, two positions on the nature of money are represented in the medieval period. Theologians like Thomas Aquinas claim that the value of money is determined by means of social exchanges. Philosophers like Oresme claim that the value of money also depends on the nature of the metal used as the standard. For a presentation of these different positions, see Langholm 1983. For an overview of medieval economic thought, see Wood 2002; and Lambertini 2019. For a more specific study of the Franciscan contribution to medieval economic thought, see Todeschini 2009. 92–129.

changes (Courtenay 1972). In claiming this, he gives some textual basis for Max Weber's idea that there are "affinities" between Protestant religious ethics and the "spirit of capitalism," since Courtenay relates morality and economy to the nominalist theology of salvation, often considered a forerunner of Protestant covenantal theologies.⁵

According to Courtenay, then, the question of what there is in our social ontology is not merely descriptive. It is also an explanation of what social exchanges are grounded in. I fully agree with Courtenay on this point. As will appear below, Ockham defends the reductionist view that a social object such as monetary value or a sacrament is nothing more than the (ordered) collection of a material object and a shared intention. But Ockham's analysis of this shared intention is not only descriptive. It also amounts to an explanation of why the covenant that underlies any kind of social exchange has to be conceived on the model of the covenant between God and human beings that originally concerned the efficacy of the sacraments. As we shall see, the core of the explanation is the structure of the voluntary mental act, which is common to God and creatures. So, although I am deeply indebted to Courtenay for identifying the philosophical issue underlying Ockham's social philosophy in his academic writings, I believe that the texts investigated here do not confirm his interpretation. On my reading, theology is prior to economics in explaining why voluntary signs are socially efficacious.

To defend this claim, I will proceed in three steps. In the first part, I will present the principle that underlies Ockham's reductionist view of the ontology of social objects. The second part will be dedicated to an analysis of the metaphysical structure of social objects, which Ockham conceives as an ordered collection of a physical object and a shared intention. Lastly, I will investigate the working and ground of the analogy between human voluntary signs and the sacraments.

II. THE GOLDEN RULE IN ONTOLOGY: THE EXTENDED TRUTH-MAKER PRINCIPLE

At the end of the 13th century, the ontology of relations gave rise to a sustained discussion on the correct formulation of a rule that spells out the ontological import of relational terms such as 'father' and 'motion.' The basic question is whether some propositions can become true or false without any change in the

⁵ More precisely, Weber posits an "elective affinity" between Protestant ethics and the spirit of capitalism, an affinity that in principle could work in both ways. However, Weber has often been understood as giving the priority to economy over ethics. I thank Roberto Lambertini for his help on this point. For a genealogy of the various historiographical schemata that have dominated the writing of the history of medieval economic thought since the 19th century, see Todeschini 1994. 39–113.

ontology, following the intuition that relations have less ontological weight than the core elements of ontology such as substances. Although the question is raised in the context of the ontology of relations, an adequate answer will have a more general scope. This kind of answer can be seen as providing a kind of "Golden Rule of Ontology," which goes well beyond the problem of universals and encompasses the ontological status of any conceivable thing, be it singular, universal, or otherwise. It has an analogous status to that of the Truthmaker Principle, according to which "necessarily, if *p* is true, then there is some entity in virtue of which it is true" (Rodriguez-Pereyra 2005. 18).⁶

The most interesting texts dealing with this Golden Rule are theological in nature and investigate the nature of what were called "voluntary signs" (signa voluntaria). A paradigmatic example of voluntary signs is the sacraments. As it has been shown by Irène Rosier-Catach, the Augustinian definition of a sacrament as an efficacious sign gave rise to intense debates on the nature of the sacraments.⁷ Questions were raised about what kind of causation is at work in a sacrament. In Ockham's time, two main theories were in competition. The defenders of "physical causality" claim that there is a power (virtus) in the sacrament that is a real quality that acts on the soul so that it can receive grace.⁸ By contrast, the defenders of "covenantal theology" argue that a sacrament is not a cause properly speaking, but a relation to God, who is the sole cause of grace. Defenders of covenantal theology appeal to analogies between the sacraments and the voluntary signs by means of which human beings enter into covenants, thereby reinforcing the aged-old inclination to see in the sacraments part of what Saint Paul called the "economy of grace" (Eph 1:10).⁹

The defenders of covenantal theology, following William of Auvergne, include general accounts of relations in their theology of the sacraments. Their aim is to prove that some real relations do not add anything to the ontology, although they exist in some sense, since they have effects on social exchanges (Rosier-Catach 2004. 160). For instance, in the short question "Quid ponatius?", which opens his theology of the sacraments, Peter John Olivi deals with the ontology of relations in order to answer questions about the ontological import of words expressing social obligations. He claims that social relations are real but do not add anything to the ontology, if "ontology" is understood in the

⁶ Recent studies have shown that the Truth-maker Principle can be traced back to chapter 12 of the *Categories* 14b16–22. The reception of Aristotle's principle in early modern scholasticism has been studied by Brian Embry 2015, but the medieval background remains underinvestigated.

⁷ My summary here is based on Rosier-Catach's seminal research on this topic. See esp. Rosier-Catach 2004.

⁸ For a presentation of this theory, see Rosier-Catach 2004. 125.

⁹ For this influential metaphor, see Todeschini 1994. For canonical texts, see John Duns Scotus, *Rep. Par.* IV, d. 1, q. 2, \$2 (1639. 564). See also John Duns Scotus, *Ord.* IV, d. 1, pars 2, q. 1, nn. 189–192 (2008. 65–67).

Quinean sense – which is the one that I adopt in this paper – i.e., as the set of all existing things, that is, of our ontological commitments (cf. Quine 1948).¹⁰

By contrast, John Duns Scotus defends an extreme realist position on all kinds of relations. To defend his account, he appeals to a principle that is quite close to the Truth-maker Principle as it is used today:

There is never a passage (*transitus*) from one contradictory to the other without a change (*mutatio*): for if there were no change in something, there would be no reason why one contradictory can be true now rather than the other.¹¹

In other words, there is no change in truth value without a change in the ontology. For example, if I am on the left of a column, I am the bearer of a relation that accounts for this fact and is really distinct from me. If I change my position and go to the right of the column, then the former relation is destroyed and a new one is produced, which accounts for the fact that I am now on the right of the column.

Ockham's famous criticism of Scotus's theory of relations includes a new formulation of the Golden Rule of Ontology. It is the following:

It is impossible that contradictories be successively true about the same thing unless

- [1] because of the locomotion of something, or [2] because of the passage of time, or
- [3] because of the production or destruction of something.¹²

The rule is divided into three different cases. I will present them in a different order than Ockham, from the more ontologically loaded to the less ontologically loaded. First, a change in truth value can be accounted for by means of the production or the destruction of something, i.e., by the addition or the removal of a thing in the ontology. For instance, a white thing can become similar to another white thing that is newly produced. Similarity does not add anything to the ontology, but the production of a second thing similar to the first does (*Rep.* II, q. 2; 1981. 38–39). Second, a change in the truth value of a proposition about a local motion – for example, "This mobile thing is moved by that mover," a mobile thing being designated – does not presuppose that local motion is a thing really distinct from the mobile thing: a mere change in spatial relations

¹⁰ For Olivi's text, see note 20.

¹¹ John Duns Scotus, *Ord.* I, d. 30, qq. 1–2, n. 41 (1963. 186–187). For Ockham's version of Scotus's rule, see William of Ockham, *Ord.*, d. 30, q. 1 (2000. 282. ll. 6–7).

¹² William of Ockham, *Ord.* I, d. 30, q. 4 (2000. 369. ll. 7–9), trans. Henninger 1989. 128–129 (with a commentary on this text). For an even more complete formulation, see *Ord.*, d. 30, q. 2 (2000. 328).

is enough (*Quodl*. I, q. 5; 1980. 33. ll. 107–110).¹³ In this case, there is no change in the ontology.

What interests me in this paper is the third case, which deals with the passage of time. Following Ockham's reductionist move, it can only be analogous to the second case, that of local motion, rather than to the first case. The mere passage of time does not imply any change in the ontology. But, to my knowledge, Ockham does not spend much time explaining the function of the passage of time in his version of the Golden Rule of Ontology, while he takes great care, in his various commentaries on Aristotle's *Physics*, to explain his reductionist analysis of the ontological status of local motion. The hypothesis that I want to defend is that the clause of the passage of time accounts for the ontology of social objects, which are relational in nature. I base my reading on an understudied aspect of the famous debate between Ockham and Walter Chatton on Ockham's principle of parsimony.

Chatton is famous for his formulation of an opposite principle, which has often been called the "anti-razor." The anti-razor is a methodological precept that Chatton uses against Ockham in order to defend anti-reductionist theses on the ontological status of motion and more generally of relations. It is the following:

An affirmative proposition, when it is made true [verificatur], is made true only by things: if three things do not suffice to make it true, a fourth has to be posited, and so on.¹⁵

Scholars have remarked that Chatton's principle is a typical example of a principle of explanatory sufficiency. Indeed, it is first and foremost a rule that helps to determine the conditions necessary for the truth of singular affirmative propositions in the present tense. It is a general answer to the question: How is one to decide the number of things to be stipulated in order to account for the truth of an affirmative proposition in the present tense? According to Chatton's principle, one has to determine how many things are required case by case. It is thus an inductive rule of reasoning concerning the ontological commitment of our propositions. In

¹³ See also *Ord.* I, d. 30, q. 1 (2000. 313).

¹⁴ Ockham gives several formulations of the principle of parsimony. The most famous is "Frustra fit per plura quod potest fieri per pauciora." For an analysis of these different formulations, see Roques 2014. Part of this section is a summary of the second part of this paper, which also includes the relevant texts and literature. For Chatton's use of the anti-razor in his defence of his realist view on the categories, see Pelletier 2016.

¹⁵ Walter Chatton, *Rep.* I, d. 30, q. 1, a. 4 (2002. 237. ll. 57–59). For a more detailed formulation, see *Lect.* I, d. 3, q. 1, a. 1 (2008. 2. ll. 14–20).

¹⁶ As argued by Maurer. See Maurer 1990. 432–434.

¹⁷ For an extensive study on Chatton's anti-razor, see Keele 2002.

Ockham responds that Chatton's principle is not necessarily false but is at least poorly interpreted, because what suffices to make a proposition true can be different at different times (*Quodl.* I, q. 5; 1980. 32. ll. 71–74). Ockham proposes a new formulation of the principle of parsimony that complements his reply. It is the following:

When a proposition is made true by things, if two things are sufficient for its truth, then it is superfluous to posit a third.¹⁸

When looking for the truth conditions of a proposition, one has to look for sufficient, not necessary conditions, because the truth conditions of propositions can change with time. What Ockham means by this cryptic answer becomes clearer when one examines the case from which he draws his reply. The question is about the ontological status of local motion: in order to account for local motion, is it necessary to posit as an entity the motion itself, in addition to the places in which the thing in motion is successively located and the moving thing itself? Chatton takes the example of the proposition "This – a thing that moves being designated – is moved by this agent." He explains that the agent that causes the motion and the mobile thing are not sufficient to account for the truth of this proposition, since it might happen that God acts in place of the agent when the mobile thing is moving. Consequently, a third thing has to be posited, namely, the ontological trace of the causal process at the origin of the motion in the mobile, which in Chatton's view is a relational thing which he calls "passive motion" (*Rep.* II, d. 2, q. 1; 2004. 87. l. 26–88, l. 4).

Ockham disagrees with Chatton's analysis. He does not believe that a relational thing has to be posited in order to account for the truth conditions of the proposition "This is moved by this agent," a mobile thing being designated (*Quodl.* I, q. 5; 1980. 33–34. ll. 107–112). He argues by way of a counterexample. He takes the proposition "This angel is created by God" as written in a book. At the instant of the angel's creation, the proposition is true; later on, the proposition is false, because then the angel is not created by God but is conserved by Him. Three things (God, the angel, and the book) were sufficient to account for the truth of the proposition at the instant when the angel was created, but at a later instant the proposition is false, without any change in the ontology, *because of the mere passage of time* (*Quodl.* I, q. 5; 1980. 32–33. ll. 75–95). At an instant after its creation, the angel is not created by God anymore: it is conserved by God in its being.

The case of the conservation of the angel is a clear example of the third case in Ockham's Truth-making Principle, namely, a change in truth value because

¹⁸ William of Ockham, *Quodl.* IV, q. 24 (1980. 413. ll. 15–17), trans. Freddoso and Kelley (William of Ockham 1991. 341).

of the mere passage of time (or a change in any equivalent order of anteriority and posteriority when time does not exist, e.g., before the creation of the world). What is most interesting for us is that Chatton, in the most detailed text dedicated to his anti-razor, concedes to Ockham that the mere passage of time is sometimes sufficient to account for a change in the truth value of a proposition. Here we come to the heart of the hypothesis that I explore in this paper. The example that Chatton uses is concerned with the transfer of property right (dominium). It is the following:

I concede that the passage of time is sufficient for the proposition to be false. For instance, as if the king wills that such a castle be yours only on Sunday, then on Sunday the following is true: "This castle is yours," but after Sunday it is false. So, it was said above in the thesis proposed that it is required that things be uniformly present in place and duration just as the proposition requires in order for it to be true. But it is not so when the passage of time multiplies the proposition. For if things were equally present for the duration that the truth of the proposition requires, it would not be the case that the proposition is false at the same time. (*Lect.* I, d. 3, q. 1, a. 1; 2008. 24. ll. 10–19.)

A proposition stating that a property belongs to a given person can be true at one time and false at another – and this is what the multiplication of the proposition means: time 'tokenizes' it by indexing it to a temporal assignment, so to speak – without any change in the ontology, that is, because of the mere expression of an intention by the right person (namely, the king). This comes as no surprise for readers familiar with Ockham's solution to the problem of future contingents, prescience, and predestination. Indeed, Ockham believes that what he calls the mere passage of time can change the truth-value of any proposition about something future relatively to the time at which the proposition is contingently true. As is well known, this claim is at the core of his solution to the question of future contingents.¹⁹ So, the proposition "There will be a sea battle tomorrow" can be true now, but false after the time designated by the proposition, because a king decided that the battle would not take place. This explains why a change in the intentions of the social agents present in the situation described by Chatton in the text quoted above is equivalent, for both Ockham and Chatton, to the mere passage of time – an equivalence on which I will come back in more details in the third section of this paper.

One could object that because for Ockham a proposition is not a propositional content that has an invariable truth-value but a sentence-token that is temporally indexed, some propositions (i.e., the propositions indexed in a relevant

¹⁹ William of Ockham, *Tract.*, q. 2 (1968, 525). For more on this question, as well as a list of the most important references, see Roques 2015.

way) can change their truth value simply because time passes, not also because someone took the free decision to change a contingent chain of events. For instance, the proposition "Less time has passed since John Kennedy's death than between his birth and his death" was true until May 2010 and it has become false from May 2010 onwards. It has become false only because of the passage of time.²⁰ This is true, but the clause of the passage of time in the Golden Rule of Ontology does not include a restriction to such propositions. The proposition under discussion between Chatton and Ockham requires the free decision of a person for the proposition to change its truth-value. One could object that the change in truth-value can be grounded in a change in the ontology, namely the production of a new mental act, namely the king's decision to transfer ownership. However, as will appear below, the relevant factor is the very content of the act of will under discussion, i.e., what the kind decides, not the act of will as a mental act itself, i.e., not the fact that there is a new thing in the kind's mind. Consequently, I take it that some changes in truth-value are grounded in Ockham's view on free will, something for which I will argue in the last part of this paper.

For Chatton and Ockham, someone owns something because of an agreement between two persons, the former owner and the new owner. The Franciscan idea that the signification of voluntary signs depends on an agreement between people, and not on any natural property of the sign, is clearly in the background (e.g., Mora Màrquez 2011). This suggests that economic exchanges are voluntary. Chatton's text also suggests that the owner of the castle can be deprived of his property temporarily because of the arbitrary will of a superior. Thus, it seems that the owner of something is free to use it as he wants, except when a superior authority decides otherwise. God leaves human beings free to use their goods as they want, on the basis of pre-existing political hierarchies.

This appeal to the will of the speakers/social agents for determining the value of a sign is quite common in the Franciscan order. For instance, Peter John Olivi claims that political laws can be changed without any change in the ontology. More generally, "Any voluntary sign can have its signification assigned or removed or varied in many ways, while the sign itself varies in no way with respect to its real existence" (*Quid ponat ius*, 1945. 320; 2016. 4).²¹

In the end, Chatton departs from Scotus's extreme realism and accepts that some changes in truth value do not require a change in the ontology. Like Ockham and other members of the Franciscan order, Chatton adopts a voluntarist conception of right and economy, which goes along with reductionist ontology

²⁰ This objection was made by Claude Panaccio to me in private correspondance.

²¹ For a commentary on this text, see Rode 2014, Toivanen 2016b. For Olivi's conception of relation, see also *Quodl*. III, q. 2 (2002. 171–175). On Olivi's view on relations, see Boureau 1999; Rosier-Catach 2004. 160–166.

about social objects.²² This voluntarist conception moves beyond Aristotle's theory of economic exchange, which was conceived as the satisfaction of a mutual need. Social agents are free to use social objects as they want, as will appear in the second part of this paper, which is dedicated to an analysis of Ockham's view on the ontological status of relations of reason that include social objects distinctively.

III. RELATIONS OF REASON

Voluntary signs, Ockham argues, are relations of a special kind, distinct from the relations that hold between physical objects. They are called "relations of reason". Neither kind of relation, however, adds anything to the ontology; relations are not things that exist over and above the things that are related to one another (*Quodl.* VI, q. 15; 1980. 636. ll. 16–19).²³ However, this does not mean that relations do not exist in some sense; relations are the things related themselves, taken collectively (*Quodl.* VI, q. 25; 1980. 678–679. ll. 9–26).

If a relation is nothing more than the *relata* taken collectively, how are we to distinguish between two relations that relate the very same individuals? For instance, Plato could be similar to Socrates by his whiteness but could also be to Socrates' left. If both relations are nothing more than Plato and Socrates taken together, it is difficult to see how the two relations are distinct. Ockham answers that the semantic analysis of the terms corresponding to each relation will be different. This is why a relation can be described in two ways, either as the collection of the *relata*, or as a term that primarily signifies the things that are related and that connote how they are related to one another (Ord. I, d. 30. q. 1; 2000. 314. ll. 14–18). This semantic analysis is based on a distinction between two kinds of terms: absolute terms (i.e., natural-kind terms) and connotative terms. In a nutshell, connotation is a way to select a subclass of referents among things at no ontological cost. Absolute terms are those terms that signify all what they do in the same way. Paradigmatic examples of these terms are substance terms, such as 'man' and 'animal.' By contrast, connotative terms signify some things primarily and other things secondarily. For instance, the term 'white' signifies white things primarily and it signifies the whitenesses that inhere in them

²² For the Franciscan context and especially Peter John Olivi, see Cecarelli 1999.

²³ For Ockham's view on relations, see Adams 1987a, 261–265; Henninger 1989. 136–140; Beretta 1999. Ockham's semantics of relational terms has been very important in the recent discussion on the function of mental language in Ockham's semantics. On this debate, see Panaccio 2004. 63–64.

secondarily.²⁴ Relative terms are a subclass of connotative terms (*Rep.* II, q. 2; 1981. 39. ll. 8–15).

Now, signification and the other social objects under discussion in this paper are relations of a special kind, which require an operation of the mind to be said to exist (*Ord.* d. 35. q. 4; 2000. 385. ll. 16–24).²⁵ In this part, I want to argue, Ockham's core idea is that social relations, like any kind of relation, do not add anything to the ontology and, more importantly, that they cannot be reduced to relations that hold between extramental things.²⁶

Ockham develops his ideas on this subject in the context of his analysis of second intentions, traditionally considered paradigmatic examples of relations of reason.²⁷ On the traditional view, according to Ockham, the signification of an utterance such as 'name' is an entity that has a special mode of being as an ens rationis. A being of reason exists in virtue of a relation that it has to the mental act by means of which it was instituted and in virtue of the relation that it has to reality by means of the first-order terms that it classifies.²⁸ Ockham believes that it is unnecessary to posit such a special mode of being in order to account for the semantics of second intentions. This is why he reworks the semantics of second-order terms to avoid this unfortunate result. For him, the spoken word 'name' signifies categorematic words that signify dogs, cats, human beings, etc., nominally, that is the way a name does, i.e., *sine tempore*, as opposed to a verb, according to Peri Hermeneias; it also connotes the act of will by means of which the name-giver attributed this signification to the utterance 'name' - or a given signification to each name (e.g., either "name' means names," or "dog' means dogs" "human being' means human beings", etc.). There is no need to posit a relation with a special mode of being above and beyond the *relata* (that is, all the existing names and the decision of the name-giver) in order to explain the signification of the spoken word 'name' or that of each spoken word that is a name (Quodl. VI, q. 30; 1980. 699-700. Il. 26-33).²⁹ The will of the speakers is part of the meaning of this second-order term: their commitment to following the decision of the name-giver is inscribed into its very semiotic structure, be

 $^{^{24}}$ Ockham's theory of connotation is summed up in SL I, 10 (1975. 35–38); for an extensive study, see Panaccio 2004. 63–84.

²⁵ For Ockham's distinction between these two kinds of relation, see Henninger 1989. 136–140.

²⁶ Although I cannot argue for this in this paper, I believe that real relations are taken care of by the first two cases of the Golden Rule of Ontology (production or destruction of a thing that changes relational facts about another thing, and local motion, which accounts for all spatial relations).

²⁷ For a presentation of the theory in use at Ockham's time, see Pini 2002. 45–137.

²⁸ For a more detailed presentation of how these two views differ, see Klima 1993. For a commentary on Ockham's texts about relations of reason, see Pelletier 2020.

²⁹ For a more detailed account of *impositio* and an explanation of what has been called in Ockham scholarship "subordination", see Panaccio 2004. 170–172. I thank Gyula Klima for his help on this point.

this commitment implicit or explicit. In other words, the condition of the use of a voluntary sign such as a second-order term is in some way part of its nature.³⁰

The upshot of all this is that the ontological status of a relation of reason is no different than that of a real relation because a mental act is part of its nature. The very same analysis is given of both kinds of relation: "I say that a relation of reason can be understood in two ways: in one way, [as standing] for that spoken word or concept that brings in something or some things; in another way, [as standing] for the signified [things] themselves" (*Ord.* d. 35. q. 4; 2000. 470. ll. 13–16).

Like a real relation, a relation of reason is the collection of the entities signified by the corresponding relative term. This analysis holds for any kind of voluntary sign, including linguistic signs; there is a pragmatic dimension in Ockham's theory of linguistic signs. This is something that remains unnoticed if one restricts oneself to the famous definition of the sign at the opening of the *Sum of Logic*, which defines a linguistic sign by means of its function in a proposition, namely that of suppositing for what it signifies (*SL* I, 1; 1975. 8–9). In the commentary on the *Sentences*, a (spoken) sign, like the spoken term 'human being', is said to be connotative (*Ord.* d. 35, q. 4; 2000. 471. ll. 4–19). It signifies human beings and as a sign it connotes the past act of the will by means of which the decision was taken to use the utterance 'human being' in order to designate human beings. Consequently, it refers to all human beings *and* to a mental act.³¹

Now, how shall we describe the exact contribution of the mental act in the constitutive structure of a relation of reason? In order to answer this question, a distinction between two kinds of relation of reason must be introduced. Traditionally, relations of reason – that is, second intentions – are conceived of as the product of the classificatory activity of the mind; they do not require an act of the will, but an intellectual act of comparison. Ockham acknowledges that the term 'relation of reason' can be used to designate such second-order terms, such as 'intelligible', 'subject', and 'predicate', which are the product of the reflexive

³⁰ For a more substantive development on this point, see Marmo 2013.

³¹ The term 'human being' is a paradigmatic example of an absolute term in Ockham's logic. On what grounds could it be said to be connotative? One interpretation of Ockham's claim here about 'human being' could be that mental language is only composed of absolute terms while spoken language only includes connotative terms, which all connote that their signification depends on an agreement between speakers. I thank Costantino Marmo for this suggestion. This would presumably have no implication for Ockham's supposition theory, and even if it did to some degree, it could be left aside when investigating the logical structure of spoken sentences because this connotation would be common to all spoken terms. Another interpretation is possible, which Claude Panaccio explained to me in private conversation, according to which the term 'human being' is indeed absolute. What is under discussion is not its signification, but the truth-conditions of the proposition "Human being' signifies human beings." This proposition is made true by spoken words, human beings, and act of will, past or present. In this proposition, act of will is connoted by the verb "to signify," not by the term 'human being,' which is therefore absolute, not connotative.

activity of the mind (*Ord.* d. 35, q. 4; 2000. 472. ll. 4–10). When they are grasped, an act of the will can occur, but not necessarily: the mind is active when it grasps and uses such terms, but the activity is not necessarily voluntary.

In a stricter sense, however, a relation of reason does require an act of the will in addition to an act of the intellect to be said to exist. With this extension of the meaning of 'relation of reason', Ockham – following John Duns Scotus – goes well beyond the traditional usage of the term, by including into relations of reason all signs that are the product of an agreement between social agents. This is the beginning of a new stage in the history of ontology, as the fate of the category of *entia moralia* in early modern political philosophy attests.³²

Indeed, paradigmatic examples of the second kind of relation of reason are social objects such as monetary value and money, linguistic signs, property, and servitude. Ockham presents this kind of relation in the following way:

In another way, one can speak of a 'relative of reason' when a thing is not such as is said to be by such a name unless an act of the intellect or will concurs. And when neither of these concurs, it is possible for the extremes to remain and for neither of them to be such as it is said to be by such a relative. These are of the following sort: 'monetary price' [pretium], 'sign,' 'property right' [dominium], 'servitude' [servitus] inasmuch as they suit creatures. For a spoken word is not a sign, nor is a coin monetary price [pretium] or money [pecunia], except because by a prior act of the intellect we will to use the word or the coin in this way. (Ord. d. 35, q. 4; 2000. 472–473. ll. 11–18.)³³

A coin has no monetary value unless at least one – but in fact two, as will appear below –persons decides to use it with a certain value. The precise contribution of the will of the users is made clearer in the remainder of the text:

And in virtue of the fact that such an act of will is posited in us – or at some point was, and there has not been a contrary act of will – straightaway and without anything else added, the spoken word is a sign and the coin [nummus] is monetary price [pretium], just as in virtue of the fact that something is a creature, nothing else being posited, God is its cause such that nothing else is required [for it being caused] except the creature and God. And if the creature is not posited, God is not the cause of the creature. Thus, even regardless of whatever is posited about the spoken word and whatever is considered about it and whatever it is compared to, if there is no act of will by which we will to use it to stand for the thing, it will not be a sign. And this is [what is] the noun 'relative of reason,' with 'relative of reason' taken in the strictest sense. (Ord. d. 35, q. 4; 2000. 472. l. 19–473; l. 5.)

³² In the vast literature on this question, see, e.g., Pink 2009. For Duns Scotus in particular, see Hoffmann 2013.

³³ See also *Quodl.* VI, q. 29; 1980. 698. ll. 99–103), and *Quodl.* VI, q. 30; 1980. 700. l. 34–36.

A relation of reason is the collection of a material object and a mental act, but it must be emphasized that a relation of dependence holds between them. This relation of dependence is not temporal but existential: the mental act is existentially prior to the social function attributed to the material object. Indeed, the social function attributed to the object will cease to exist as soon as the contrary mental act is formed. The comparison with God's relation to his creatures reinforces Ockham's analysis: for God to be creative, nothing more is required than His free act of will and the creature.

In other words, what is distinctively social in social objects such as monetary value is explained in terms of the mental acts of the agents. The question, then, is whether an explicit covenant is necessary for a material object to be used with a determinate social function. Is money what it is only because I decide (consciously or not) to follow a pre-existing convention, or do I have to express my agreement to use the object with the function that has been endowed to it? Ockham does not give a detailed answer to this question in his academic writings. He insists that what makes a relation of reason is a past or present act of the will, preceded by an act of the intellect (*Ord.* d. 30, q. 5; 2000. 476. ll. 7–12). This means that the required commitment is either explicitly stated or implicit: I can use a term or a coin with the signification or value ascribed to it by others or by a hypothetical "name-giver" without having to explicitly claim that I use it in this way, so long as the consensus in my community holds. This guarantees that voluntary signs are immutable at least temporarily, as required for the social function of the object to hold.

Ockham is completely silent about other social factors, social institutions in charge of expressing and regulating the conditions of use of social objects. This is confirmed by the fact that in his academic writings Ockham is surprisingly silent on the function of the Church in the right performance of the sacrament – an aspect of his theology of the sacraments that stands in sharp contrast with his numerous developments on ecclesiology in his polemical writings. In his academic writings, Ockham's view on the ontology of social objects is purely voluntarist.

That said, the question I raised in part 1 remains: How can propositions about social objects of the kind under study in this paper change their truth value just because of the mere passage of time? Let me come back to an objection to which I alluded in part 1. An act of the will is a real quality inhering in the intellective soul. If I decide to no longer use a coin of such a value for a monetary exchange, there is a real change in the ontology of my mind. Couldn't this change in the ontology account for the change in the truth value of the proposition "This coin is worth two cows?" If this were the case, propositions of this kind would be included in case 1 of the Golden Rule of Ontology: a thing, namely a mental quality, is produced or destroyed. But the discussion between Ockham and Chatton, as well as the example of a proposition stating the difference between

creation and conservation, suggest that such propositions are included in case 3 of the Golden Rule of Ontology: what is relevant is the passage of time, not the changes in the ontology of the mind.

How can we explain this? I would venture to claim that the only way to capture Ockham's intuition is as follows: what counts must be the content of volition, not the act of will itself. What I mean by this is that the existence of act of will is a necessary but not sufficient condition for the existence of a given social object. Only the content of the act of will determines the value to be attributed to a coin. Only this value is relevant for social exchanges: the production of some new quality in my mind when I convene with my neighbour to exchange a cow with a coin does not change anything with regard to the social function attributed to the coin. Real natural changes are not relevant, only the content of the social agents' intentions are. In other words, the social world is not reducible to the natural world. In the third part of this paper, I will argue that this is justifiable in the case of God, since His acts of will are not really distinct from His intellections or from His intellect and will. The core of my argument will be that the case of God's will can and must be extended to that of the human will because of Ockham's view on the freedom of the will, and that it is the best way to account for the status of social objects such as those under study here in the Golden Rule of Ontology.

IV. COVENANTAL THEOLOGY AND MONETARY VALUE

In order to answer the question of whether the case of God's will can be extended to that of the human will, we must look more closely at the analogy that Ockham, following his fellow Franciscans, draws between sacramental signs and human voluntary signs in order to explain in which sense a sacrament is the cause of grace.

For defenders of the covenantal view on the sacraments, a sacrament is a material object endowed with the function of contributing to the preparation of one's salvation by the will of God. On Courtenay's interpretation, the core argument of the defenders of the covenantal view is that just as a monetary sign has a given value simply because a group of people decides so, so too is a sacrament a cause of grace simply because God decides so, and He is obeyed by the people who wish to attain salvation. William Courtenay believes that, like his former Franciscan confrères, Ockham gives priority to monetary value in the analogy between monetary value and the sacraments.³⁴ However, as I said in the introduction, I do not believe that the texts support such a reading. I want to suggest that the reverse order makes better sense of the texts: the economy of salvation

³⁴ See Courtenay 1972, especially 188 and 202.

has explanatory priority over the economic model of exchange value within and across human communities. This reading, unlike Courtenay's, is able to account for the relation between time and will in the Golden Rule of Ontology.

In order to make this point, we have to analyse the working of God's will in the doctrine of justification. Justification is the process whereby someone becomes pleasing to God, a process which precedes God's acceptance of the person by virtue of her merit. As is well known, Ockham's doctrine of justification underlies his sacramental theology and is grounded in the idea that a sacrament is a mere *sine qua non* cause of grace.³⁵

Before investigating the working of God's will in more detail, let me spell out the relation that holds between Ockham's doctrine of justification and his sacramental theology. Ockham famously claims that an act can be meritorious, even if it is not done in a state of grace, if grace is conceived of as a quality infused by God in the intellective soul of the agent (*Quodl*. VI, q. 4; 1980. 598. ll. 54–60).³⁶ But grace, in the sense of a divine acceptation that is in itself independent of any infused virtue, is a relation between human beings and God (*Ord*. d. 17, q. 1; 1977. 466). Grace as an infused virtue is only something that makes a believer good in this life. It is not *necessary* for salvation. Grace as divine acceptation is *necessary* and *sufficient*.

As a result, changes in divine acceptation do not imply any change in the ontology. I will take an example illustrating this crucial step in my argument. Let us grant that from eternity God decided to save half of the human population depending on their merits. He makes everything in the world such that human beings are fitted to deserve their salvation. So, at any instant T_1 half of the human population deserve their salvation. But at T_2 , God decides to damn the human beings that He wanted to save, irrespective of their merit, and He does not inform those human beings of His decision. At T_2 , the proposition "these human beings are damned from eternity" is true. But the world at T_2 is indiscernible from the world at T_1 , except that one proposition: "these human beings deserve salvation," has become false. Both worlds are indiscernible except that time has passed, which has been sufficient to make a proposition false, i.e., the proposition that "these human beings deserve salvation."

This background explains what is distinctive in Ockham's view on the sacraments. Indeed, Ockham is not content with criticizing those theologians who

³⁵ On Ockham's doctrine of justification, see Wood 1999; and Adams 1987a. 1257–1299. See also Vignaux's classic book (Vignaux 1934).

³⁶ See also *Quaest. var.* 6, art. 9; 1984a, 288, ll. 43–49. On this subject, see Vignaux 1934. ³⁷ There can be no temporal change in God's will, because God is properly speaking immutable. The same holds of his knowledge. However, God's change of act of will, as well as the changes in his knowledge of future contingents, is best phrased in temporal terms "by equivalence," to use Ockham's vocabulary, especially because there are no relations of priority in God except between the Divine Persons. On this subject, see especially *Tract.* q. 1, sexta suppositio (1978, 516-518) and *Tract.* q. 2, art. 3. (1978, 524–527).

believe that grace is an infused virtue that necessitates God to accept someone. He also opposes the theologians who believe that the ritual that makes a sacrament efficacious is a sufficient cause of the production of (operating) grace in the soul of the believer. According to Ockham, for God to enter into a covenant (pactum) with human beings means that He expresses His decision that the habit of grace infused with the sacrament makes the believer able to act meritoriously (Rep. IV, qq. 10–11; 1984b. 215. l. 11–216, l. 5). As a result, a sacrament is a mere causa sine qua non of grace, i.e., the correlation between receiving a sacrament and receiving the habit of grace has the causal efficacy it has only because God wills it and told it to human beings. 39

Ockham provides some details when he proposes a definition of the character, i.e., an indelible spiritual mark infused by God through baptism:

[...] I say that [a character] is dispositive [dispositivum] [of grace] as [being] a causa sine qua non, and this solely in virtue of divine will and ordering, and not in virtue of the nature of the thing, because, although sine qua non causes are not posited in natural [things], they can be posited in voluntary [things] [...]. And so, a character can be such a dispositive sign without which God does not will to infuse grace. (Rep. IV, q. 2 (1984b, 33, Il. 7–17.)

The relation between the sacrament and its effect holds not in virtue of the "nature of the thing" – that is, in virtue of the very nature of the sacrament – but in virtue of the "divine will and ordering." The covenant between God and man is God's free decision that obliges man because of God's authority. To make this clear, one can take the example of Ockham's analysis of prophecy in his *Treatise on Predestination*. A prophetic statement is a disguised conditional that shows the right direction that creatures have to follow if they want to be saved (*Tract.*, q. 1; 1978. 513).⁴⁰ Human beings are free to follow the suggestion or to act in a different way.

This covenant is not conceived on the model of economic exchange, which nowadays presupposes an agreement between equals. It holds only because it is a kind of prescription that a human being obliges herself to execute on the grounds that, unless she receives the sacraments as performed by the Church, she will not be able to receive grace. Similarly, when a king decides what value is to be attributed to a coin, his subjects have no choice but to follow his deci-

³⁸ For an overview of the core ideas associated with covenantal theology, see McGrath (1986, 119–154). For further discussion of this issue, see Courtenay 1971, 94–119.

³⁹ On this subject, see Goddu 1996.

⁴⁰ Ockham's change of opinion in *Quodl*. IV, q. 4 (1980. 315–316) is well documented. For a review of the literature and a more substantive discussion, see Roques (forthcoming). I thank Roberto Limonta for having pointed to me the relevance of Ockham's analysis of prophecy for the discussion of Ockham's covenantal theology.

sion, or else they will lose their money. The value of money is explained here solely on the grounds of the authority of the decision-maker; market forces do not affect it. In this model, the covenant creates the obligation of an inferior towards his superior, be it God, the king, or any other person possessing the right authority in the relevant circumstances.

This view of power and authority comes from the fact that covenantal theology is a model for thinking of the *efficacy* of voluntary signs, especially the immediacy of this efficacy and how it can be changed, i.e., by the mere passage of time. Let me spell out why this is the case by using an example, that of God's creation. In order to make a proposition such as "A rock is created" true, only God, the rock, and a relation of temporal priority are required. At the instant after the rock is created, the proposition is false, but the proposition "A rock is conserved" is now true (*Quodl.* VII, q. 1; 1980. 704. ll. 16–27). In a nutshell, God's act of willing to create a thing is effective in the very instant in which it is formed, just as the monetary value of a coin holds in the very instant in which the relevant authority decides so. Moreover, this efficacy lasts as long as the relevant authority does not decide otherwise.

How is this possible? I believe that this claim finds its grounds in the distinctive feature of Ockham's account of the freedom of the will. Ockham is known to defend a strong form of psychological voluntarism, that is, the view that the will is free to follow or not to follow the dictates of reason. ⁴¹ The will spontaneously causes its own action, in the sense that no reason outside the will explains why the will makes this choice rather than another or no choice at all. In other words, the will possesses a liberty of indifference (*Ord.* I, d. 1, q. 6; 1967. 501. ll. 2–24). ⁴²

In this, Ockham follows the path opened by Scotus. But Ockham's account of the freedom of the will has a distinctive feature that he elaborates in reaction to Scotus's libertarian version of the liberty of indifference. Scotus accepts what is called nowadays the Principle of Alternate Possibilities (PAP). In Scotus's version of this principle, the will has a capacity for opposites without succession: at the very instant at which the will wills something, it could will the opposite. This view is corroborated by the positing of instants of nature whose function is to spell out relations of priority among the elements of an act that takes place instantaneously.⁴³

⁴¹ For an overview of medieval psychological voluntarism, see Hoffmann 2010. For Ockham's conception of the freedom of the will, see Adams 1987a. 1115–1150; and 1299–1347; Adams 1987b, esp. 233; Adams 1999.

⁴² See also *Rep.* IV, q. 16 (1984b. 358. ll. 3–5); *Ord.* I, d. 1, q. 6 (1967. 501–502). Ockham famously claims that the will can will evil under the aspect of evil. See, e.g., *Quaest. var.*, q. 7, a. 3 (1984a. 367) and *Rep.* IV, q. 16 (1984b, 357–358). But since it is not relevant for my point, I will leave this issue aside. For more on this issue, see Adams 1987a. 1987b. 1999.

⁴³ For John Duns Scotus's view on the instants of nature, see *Ord.* I, d. 39, qq. 1–5 (1963. 428–429); for Ockham's criticism, see his *Ord.* d. 38, q. 1 (2000. 581). For his criticism of syn-

Ockham is strongly opposed to such a view. He claims that for the will to be free it suffices that it can cease to produce its effect at any time *after* its production, if the circumstances remain the same (Tract. q. 3; 1978., 536. ll. 93–98). In order to defend his claim, he famously tries to reduce Scotus's doctrine of synchronic contingency to contradiction by saying that the acceptance of the principle of the necessity of the past – which Scotus accepts – entails the acceptance of the principle of the necessity of the present – which Scotus denies by positing instants of nature that are intended to make synchronic contingency possible.⁴⁴

The crucial point for me is that this holds for both the human will and the divine will, Ockham believes, because there are no more instants of nature in the mind of God than in His creation. Unlike Scotus, Ockham believes that a *real* temporal succession is required to account for the change in the truth value of any proposition (*Ord.*, d. 38, q. 1; 2000. 581. ll. 9–22). Sometimes this temporal succession also suffices to account for this change, as when there is no sufficient reason for the change in truth value other than the expression of an act of will, be it divine or human. But sometimes also the production of a thing (as when a thing is created by God), or a local motion is required.

It cannot be proved that God is free, any more than it can be proved that a human being is free (*Rep.* II, qq. 3–4; 1981. 55. ll. 16–18).⁴⁵ The freedom of the will is merely a fact of experience. Consequently, it cannot be proved that a mere succession in time requires a change in a free will and my point remains a mere hypothesis that aims at making sense of the Golden Rule of Ontology, and especially the clause of the passage of time. But there is no other explanation available in Ockham's texts and there is no incoherence in claiming such a thing. At bottom, it seems to me that it accounts nicely for the possibility of reductionist ontology of social objects such as the one that Ockham defends.

One can thus conclude that the analogy between the divine decision to make the sacraments efficacious and the human decision to give a social function to a material object, as well as the decision to maintain this efficacy and this function, finds its ground in Ockham's account of the freedom of the will. But Ockham's account of the freedom of the human will is derived by analogy from his account of the freedom of the divine will. In this sense, the analogy between Ockham's covenantal theology of the sacrament and his ontology of monetary

chronic contingency, see *Ord.* d. 38, q. 1 (2000. 578) and *Tract.*, q. 3 (1978. 534). For Scotus's view on the principle of the necessity of the present and instants of nature, see esp. the classic paper by Normore 1996. Scotus's psychological and theological voluntarism has been much debated in recent scholarship. See esp. Wolter 1986. 1–30; Williams 1998. 162–181; and Ingham 2001. 173–216. For a concise presentation of Scotus's view on the freedom of the will and how it relates to Scotus's "dual affections," see Williams 2003. 347–348.

⁴⁴ On this subject, see the classic introduction by Kretzmann and Adams in William of Ockham 1983. 24–28; as well as Adams 1987a. 1115–1150. For a more recent assessment of Ockham's position, see Roques (forthcoming).

⁴⁵ On divine freedom in Ockham, see Klocker 1985.

value does not really go both ways: the divine covenant is the model for the human covenant about monetary value. This is why I believe that the textual basis does not confirm Courtenay's idea that in late medieval nominalist theology the economy of salvation is conceived on the model of economic exchange. It is rather the reverse.

As I said before, an important aspect of Ockham's analysis is that it is not restricted to the sacraments, but also holds for other social realities such as linguistic signs, property right (dominium), monetary value (pretium) and servitude (Ord. d. 35, q. 4; 2000. 472. ll. 15–21). In this text, Ockham explains that, because voluntary signs are relatives of reason, they have a social function only with reference to an act of will. This act, however, can either be present or past. The absence of a contrary act of will regarding a past act might be conceived as equivalent to an implicit acceptation by the users. So, in principle, a mere agreement suffices for the social value ascribed to a material object to persist in a social group. Coercive power is not required for the social agreement to be binding – only authority is. Authority just is the social efficacy implied by the very existence of the agreement – be it implicit or explicit – between users.

In a word, then, I believe that Ockham's doctrine of the freedom of the will is grounded in the possibility that the truth value of a proposition can change because of the mere passage of time, which in turn is grounded in Ockham's reductionist ontology of social objects of the kind that has been under discussion in this paper.

V. CONCLUSION

In this paper, my aim was twofold. First, I endeavoured to show that Ockham analyses the ontology of a certain kind of social objects, namely material objects endowed with a social function such as monetary value, linguistic signs, and the sacraments, in a reductionist way. Ockham believes that these objects do exist, but that they are not really distinct from natural things. A social object of the kind discussed here is the ordered collection of a material object and a shared intention. In this sense, Ockham has reductionist ontology of social objects; they do not constitute an irreducible ontological category.

Although social objects of the kind that were under discussion in this paper require an act of will to exist, their existence is not merely mental in the sense of being pure fictions of the mind, since they have a power, namely, the power to change or influence the acts and decisions of others. As a result, a clear distinction can be drawn between the social and the non-social or natural. For

⁴⁶ I thank Costantino Marmo for helping me with this point.

something material to count as social, it has to depend upon a shared intention for its existence and nothing more is required.

However, social objects of the kind discussed in this paper do not exhaust the social world, and Ockham does not give them priority over other kinds of social entities, such as social groups and institutions. We therefore must not exaggerate the status of this kind of social object in Ockham's social ontology.

This leads me to my second aim, which was to tackle the larger issue of the relationship between social philosophy, theology, and economics in Ockham's academic writings. My starting point was Courtenay's hypothesis that for Ockham and the nominalist tradition of the 14th century, the covenant that makes the sacraments a sine qua non condition for receiving grace is conceived on the model of the covenant that is grounded in economic exchange. I argued that the only way to include Ockham's voluntarist account of social ontology into his metaphysics was to assume that the human will is structured in the same way as the divine will. In particular, for human beings as for God, a decision is effective at the instant at which it is taken, but a new act of will takes time. This is not surprising given Ockham's discussion of Scotus's view on the freedom of the will as regards the question of future contingents, divine prescience and predestination. My reading arrives at a result opposite to that of Courtenay. It seems to me that in the analogy between the economy of salvation and economic exchange, the economy of salvation comes first and helps to make sense of the nature of economic exchange.

In any case, I want to emphasize the point that for Ockham the ground of social objects such as monetary value and linguistic signs is merely human, in the sense that human beings are completely free to grant such or such social value to such or such material object. Ockham's appeal to theological assumptions has only a heuristic function in his analysis of social objects such as monetary value, linguistic signs, or property right and servitude. The working of the sacraments is something like a limit case that helps make sense of the working of other voluntary signs.

I also want to highlight that in Ockham's academic writings the anthropological background of his view on the nature of social objects is quite sparse. One cannot be sure whether it is part of being human to be able to come to an agreement on values (economic, social, or political).⁴⁷ It is also impossible to derive from Ockham's texts a view on the economic agent as an agent that aims to maximize utility. But a key element of this anthropology is the claim that the will is free. At bottom, it guarantees that the social order persists. The question raised by Ockham's ontology of social objects is about the foundation of political power.

⁴⁷ In his political works, Ockham is clearer on this question. Cf. *Breviloquium*, III, 8 (1997. 188), where he claims that God gave human beings after the Fall the power to establish rulers.

My final word will therefore be that, when discussing the medieval interpretation of social exchange, in particular economic exchange, we should not necessarily search for the origins of the modern market economy. Rather, we should investigate why Ockham and many other theologians before him felt the need to lean on an analogy between the sacraments and monetary value in order to theorize the grounds of economic exchange. What does it say about the anthropological roots of this social ontology? My guess is that it presupposes an ordered society, based on the existence of hierarchical relations between unequal persons. The freedom at stake here is not political freedom, that is, the freedom of equal persons, but that of inferior subjects who need a compelling reason to submit themselves to the commands of a superior: the idea that everyone, including the king, is submitted to God.

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