ISSN: 2389-9980 (en línea) | Vol. 49 | No. 112 | Julio-diciembre • 2022 | pp. 1-13
Cuestiones Teológicas | Medellín-Colombia

How to Cite in APA: Van Geest, Paul (2022). From homo economicus to homo dignus. The indispensability of patristics for economics, even after the Enlightenment. *Cuestiones Teológicas*, 49(112), 1-13. doi: http://doi.org/10.18566/cueteo.v49n112.a10
Date received: 12.07.2022 / Date of acceptance: 19.09.2022

FROM *HOMO ECONOMICUS* TO *HOMO DIGNUS*. THE INDISPENSABILITY OF PATRISTICS FOR ECONOMICS, EVEN AFTER THE ENLIGHTENMENT[1]

Del *homo economicus* al *homo dignus*. La indispensabilidad de la patrística para la economía, incluso después de la Ilustración

Paul van Geest[2]

Abstract

Before economic science developed into an independent discipline in the eighteenth century, economic questions were the stuff of theological treatises. In *summae* such as those of the realist Thomas Aquinas, and in the *Collectorium* of the nominalist Gabriel Biel, questions of human behavior, virtues and vices in social and economic transactions and relations were addressed in the broader context of religion and theology. But as economics became independent as a scientific discipline, God disappeared from economics. In this paper, the problem is addressed that the scientific standards that apply in economics and theology seem to exclude interdisciplinary cooperation. Then it is pointed out that the opposite is in fact the case: the methods used in economics and theology are not the same, but complementary. It will become clear that it is useful to rekindle the time-honored bonds between economics and theology as scientific disciplines, in order to deepen and enrich the human view that underlies economic research. Finally, a concrete example is provided of how theologians

1 This article is based on a lecture delivered on May 9, 2021 at the Boğaziçi Economics Congress, Boğaziçi University. Turkey [webinar] See also: P. van Geest, *Morality in the Marketplace. Reconciling Theology and Economics* (Leiden- Boston 2021: Brill).

2 Full Professor of Church History and History of Theology at Tilburg University, Netherlands. Full Professor of Economics and Theology at Erasmus University Rotterdam, Netherlands. Email: p.vangeest@planet.nl

Atribución-NoComercial-SinDerivadas 4.0 Internacional.

can help economists to gain a more precise and deeper understanding of the human phenomenon, which will be of use to them as they refine their research hypotheses. It is shown that theology can be of added value by broadening the 'economic view of human beings'. The study of Scriptural and patristic sources, especially the works of St. Augustine, can help to refine and deepen the meaning of this word, precisely with a view to theory formation in economics.

Keywords

Homo economicus; *Homo dingus*; Thomas Aquinas; Patristics; Gabriel Biel; Augustine; Interdisciplinarity; Economy and Theology.

Resumen

Antes de que la ciencia económica se convirtiera en una disciplina independiente en el siglo XVIII, las cuestiones económicas eran materia de tratados teológicos. En *summae* como las del realista Tomás de Aquino, y en el *Collectorium* del nominalista Gabriel Biel, las cuestiones del comportamiento humano, las virtudes y los vicios en las transacciones y relaciones sociales y económicas se abordaban en el contexto más amplio de la religión y la teología. Pero cuando la economía se independizó como disciplina científica, Dios desapareció de la economía. Este trabajo indaga por cómo el problema de las normas científicas aplicadas en economía y teología parecen excluir la cooperación interdisciplinaria. Asimismo, se señala que en realidad ocurre lo contrario: los métodos utilizados en economía y teología no son iguales, sino complementarios. Se propone de manifiesto la utilidad de reavivar los lazos consagrados entre la economía y la teología como disciplinas científicas, a fin de profundizar y enriquecer la visión humana que subyace a la investigación económica. Por último, se ofrece un ejemplo concreto de cómo los teólogos pueden ayudar a los economistas a obtener una comprensión más precisa y profunda del fenómeno humano, que les será útil a la hora de afinar sus hipótesis de investigación. Se demuestra que la teología puede aportar un valor añadido al ampliar la "visión económica del ser humano". El estudio de las fuentes bíblicas y patrísticas, especialmente las obras de San Agustín, puede ayudar a refinar y profundizar el significado de esta palabra, precisamente con vistas a la formación de teorías en economía.

Palabras clave

Homo economicus; *Homo dingus*; Tomás de Aquino; Patrística; Gabriel Biel; Agustín; Interdisciplinariedad; Economía y Teología.

1. Introduction: the birth of *homo economicus* as the beginning of a parting of the ways

Three types of economic science are distinguished at Dutch universities. Economics is conceived first as systematic knowledge of how to act in markets; second, as a method of analysis or thinking; and third, as a (behavioral) science that studies the efficient and functional, i.e., 'economic' behavior of people in situations in which they have to make optimal use of scarce resources (Damme, 2016, 161 - 171).In this latter view, economics is about how people actually act rather than how people should act. It is a view of economics as a science that is inspired by Lionel Robbins's *Essay on the Nature and Significance of Economic Science* (1945). Analytical and model-based, Robbins contributed to developing the model of the *homo economicus*, even though he did not claim that reality corresponded perfectly to his model (Damme, 2016).

In addition to Robbins (1945), the economist and mathematician Vilfredo Pareto (1991) also helped lay the foundations for the development of the *homo economicus*. His Pareto criterion contends that overall wealth only increases if the winners' wealth increase is sufficient to compensate the losers. This implies the mathematization of the allocation of resources—and by extension the mathematization of economics as a scientific discipline (Mathur, 1991, 172-178; Mock, 2011, 808-809). However noble Pareto's intentions, the Pareto criterion implicitly conceptualized humans as beings who are endowed with consistent preferences and unlimited cognitive capacity and who always act out of self-interest and with purpose (Bovenberg, 2019, 79 - 97). The *homo economicus* has only two goals: maximization of monetary income and quantitative production growth.

Observation of the human species has in the meantime given rise to developments within economic science that question the validity of *homo economicus* as a model. The economist and Nobel laureate Ronald Coase criticized this model when he wrote that economists often describe economic activity without institutional context, consumers without human character, businesses without organizational structure, and trade without market organization (2005, 200). After the publication of Herbert Simon's "A behavioral model of rational choice," (1955) behavioral economists increasingly questioned rationality as a constant in people's choices, as if they always make the right choices based on the knowledge available to them, are never prone to conflict between feeling and reason, and have unambiguous and stable preferences[3] There was a growing awareness that *homo economicus* as "a methodological tool rather than as an assumption about how people actually make decisions" (Gigerenzer, 2010, 531) no longer met the expectations that scientific economists have of such models. Questions were also raised about the limits of rationality, and with them, without completely dismissing it, about the rational choice model. Economists began to realize again what Adam Smith had already pointed out in *The Theory of Moral Sentiments* (1759): people are not exclusively and primarily rational. In addition to being inclined to mutual sympathy and harmony, they are subject to the dominant motive of irrational jealousy, for instance. Human beings have feelings and are inconsistent in their choices.

Before economic science developed into an independent discipline in the eighteenth century, economic questions were the stuff of theological treatises. In *summae* such as those of the realist Thomas Aquinas,

3 Issue 1, 99-118.

and in the *Collectorium* of the nominalist Gabriel Biel, questions of human behavior, virtues and vices in social and economic transactions and relations were addressed in the broader context of religion and theology. But as economics became independent as a scientific discipline, God disappeared from economics.

In this paper, I will first address the problem that the scientific standards that apply in economics and theology seem to exclude interdisciplinary cooperation. Then I will point out that the opposite is in fact the case: the methods used in economics and theology are not the same, but complementary. It will become clear that it is useful to rekindle the time-honored bonds between economics and theology as scientific disciplines, in order to deepen and enrich the human view that underlies economic research.

Finally, I will provide a concrete example of how theologians can help economists to gain a more precise and deeper understanding of the human phenomenon, which will be of use to them as they refine their research hypotheses. In my book *Morality in the Marketplace. Reconciling Theology and Economics*, recently published by Brill in Leiden, I have presented a number of approaches that show that theology can be of added value by broadening the 'economic view of human beings'. In this article I will substantiate my thesis by elaborating one of these examples.

2. The uselessness of theology

As has been seen, the emancipation of economics as a scientific discipline led to the practice in which observation, interpretation, modeling, analysis, testing, conclusion, and integration lead to mathematical models that underpin a theory, which in turn permits the confirmation, rejection or adaptation of hypotheses (Van Damme, 2011, 321, 344-345).[4]

Viewed in this way, theology and economics seem incompatible. After all, the object of research in theology cannot be explained mathematically or, as scholars from the Wiener Kreis tradition of logical empiricism required, verified by means of sensory perception. Their notion that only analytic and synthetic *a posteriori* propositions contain scientific knowledge has come to predominate. It has been noted, however, that the choice of a deductive method, in which the conclusion follows necessarily from the assumptions or hypotheses, or an inductive method, in which observations give rise to generalizations, may not be possible on objective grounds. Karl Popper (1902-1994), among others, argued that it was not actually possible to arrive at general conclusions through induction. Moreover, it was recognized that every 'neutral' observation is based upon hypotheses that both guide the observations and color the conclusions (See for the ambiguity in *sense-datum theories*: Sellars, 1963, 127- 196, esp. 127- 134; 149-161). Nonetheless, the later standardized view in economic research held that 'God' could never be regarded as anything but a dubious category, because God, as a research subject, cannot be observed or measured like an empirically verifiable subject or object (Cf. Pannenberg, 1987; Ratzinger, 1982; Kern & Pottmeyer, 2000). Statements about God were therefore understood to be emotional, religious, and therefore illusory. Concepts like "God" are not verifiable and therefore have no cognitive meaning. Theology was ideology.

4 He also argues that in the neoclassical concept of economics, mathematics was regarded as indispensable to grasp reality, with the consequence that economic language became mathematical language.

Second, the scientific standards that underlie economics suggest certain caveats regarding the *objectum materiale* of theology. In Christianity, theologians always base their reflections on the human being or on the ideals of the Kingdom of God on earth—directly or indirectly through the examination of the work of previous scholars—on Scripture. Even when books of the Bible are examined historically-critically, Scripture is still defined as *norma normans non normata*: the normative norm, which is itself not normed. That the *objectum materiale* of all Christian theology is understood as normative is inconsistent with the view of economics as a science that seeks to understand how people act and not how people should act. (Van Geest, 2021, 44-53).

By implication, third, the ranking of the sources of knowledge that has defined the practice of theology for centuries is unacceptable to economists. One of the most authoritative works on this subject in Catholic theology has been *De locis theologicis libri duodecim* (1563) by the Dominican Melchior Cano. In this work, Cano assigns the most authoritative place (*locus*) to the books of Sacred Scripture and, inconceivably from a current perspective, the least authoritative place to non-Scriptural *loci* such as reason, philosophy and history. This undervaluation of reason meant that there were no grounds for questioning the historicity—the genesis, style, different redactions—of periscopes. Cano's ranking caused reason and authority to be understood as incompatible opposites. Reformers found a way out of this to a certain extent. After the Enlightenment, they made theology into something somewhat akin to a *scientia practica*, which did not dictate the Christian faith but reflected on the practice and purpose of belief (Johann Solomon Semler). Schleiermacher conceived of theology as a kind of business administration for the benefit of church leadership. But even these attempts cannot take away from the fact that theology is a poor interlocutor for economics, due to its object of inquiry ("God"), its *objectum materiale* (Scripture), and its ranking of sources of knowledge.

It is no surprise, therefore, that Schumpeter, as a good student of the Wiener Kreis, pays scant attention to theology in his *History of Economic Analysis*. In the section in which he discusses how interdisciplinary cooperation between economics and other disciplines such as philosophy, sociology, logic, the humanities and (social) psychology can help to analyze social phenomena such as societies, groups and leadership, he writes only that economic propositions must not be influenced by the theories of philosophy or personal religious convictions (Schumpeter, 1986). But Schumpeter barely mentions theology.

3. Doubts among economists?

In the neoclassical, deductive approach, the model of *homo economicus* provided the starting point for the attempt to understand reality based on simplifying assumptions and hypotheses (Graafland, 2007, 134). But other economists noted that choosing a model as a starting point risks occluding the variability and capriciousness of reality. Generalizations do not always do justice to the complexity of reality (Graafland, 2007, 143). It was also noted that modern economics all too easily assumed that "actual behavior" was the same as "rational behavior," with the latter understood as consistent behavior oriented to the maximization of self-interest. The economist Amartya Sen further argued that modern economic interpretations of Adam Smith's work neglected the importance of sympathy and ethical considerations for a functioning society (1987, 28). Smith regarded "mutual sympathy" and other virtues, as well as the pursuit of self-interest, as

conducive to the proper distribution of labor. He thought this was necessary for the success of transactions (Haakonssen, 2002, viii-xxxi).

Sen's observation helped to give credence to the view that an exclusively "technical" approach in economics, one primarily concerned with logistical issues, needed to be complemented by ethics. Sen argued that a combined ethical and technical approach makes trade more efficient. After all, if human motivation and its ethical evaluation –the agency aspect– are taken into account in addition to the legitimate pursuit of self-interest, this helps improve economic analysis, because it acknowledges that ethical behavior has an impact on economic developments, which can therefore be better predicted (Sen, 1987, 40-41). According to the principles of "classical economics," an "agent" is supposed to maximize his or her own well-being by being able to fulfill his or her own preferences regardless of the preferences of others (Sen, 2001, 118; Reiss, 2013, 213-214). Sen sought to establish economic models in which the choices people make to maximize their utility include empathy, sympathy for other agents, their interests or interconnectedness as economic criteria (Sen, 1987, 14. Sen regards it as problematic that behavior and choices are always assessed according to one criterion, rational egoism (Sen, 1977, 317-344). He thus opened the way to interdisciplinary cooperation with philosophers and ethicists, but also with theologians; the latter because they study sources which argue, for example, that the pride that borders on egoism is the source of all destruction and greed, and that disordered desire is the source of all evil (Tobias 4:13 & I Timothy 6:10).

4. The scientific nature of theology

Theologians have over time parried the attacks on the scientific nature of theological research in many ways. I will mention three**.** First, it was proposed, to some extent in the spirit of Schleiermacher, that research at theological schools should be limited to the empirical testing of theological theories through the use of methods from the social sciences, to see how these theories relate to the practice of church life. The goal was to come to an appreciation of the practice of faith and the church, or, more broadly, of the practice in institutions in our society -such as schools, health care institutions, and certain government agencies– which touch on meaning in life.

Exegetes and systematic theologians proposed a different solution. Their starting point was that God is the object of lived faith, but not of theology as a reflection on that faith. Theological research involved research into how people thought and spoke about God. They often accompanied their theories in this regard by the disclaimer that thinking and speaking about 'God' in no way does justice to this Mystery, especially since John the Evangelist wrote that no one has ever seen God, and the First Epistle to Timothy says that God was like inaccessible light (Exodus 3: 13-14; 33: 18-23; John 1: 18; 1 Timothy 6: 16).

Another insight resulted from this awareness that God cannot be grasped in words and thought—and that the word 'light' therefore already yields incorrect associations derived from sensory perception. Despite their normativity, the words of the prophets, evangelists and apostles in Scripture did not adequately express God's essence and unfathomable activity either. Their words about God's 'jealousy', 'justice' and 'mercy' were more inadequate than adequate as descriptions of God's attributes, and in fact, the prophets, evangelists and apostles themselves were aware of this fact, as Isaiah's words about the hiddenness of God or Paul's reminder of God's unknowability show (Isaiah 45: 10; Acts 17: 23). The theologians who denied

the adequacy of thought and language were called 'negative theologians'. On the one hand, they sought to safeguard the mystery of God. But on the other, they still spoke of God so that this mystery would not remain so mysterious that no one was even aware of it.

These insights on Scripture as the *objectum materiale* for research on 'God' demonstrated that theological research can rightly be called research because it meets the criteria set for qualitative research. The aim is not, as in quantitative research, to test hypotheses, but to gain insight into the meaning that people give to intuitions, experiences and events.

Thirdly and finally, Erasmus proved that Melchior Cano's ranking of the sources of knowledge in *De locis theologicis* did not mean that no use was made at all of reason as a faculty of knowledge, for example to carry out text-critical research. Erasmus was an authority before Cano became one, and he retained that status afterwards. His aversion to the "summulae" of scholastic theologians –he saw them as signs of decay– was the basis for his critical editions of the New Testament and of the works of the Church Fathers such as Jerome and Augustine. Erasmus's patristic editions paradoxically confirmed Cano's ranking, which assigned the status of highest source of knowledge of God to Scripture. This opened the way for Erasmus (1684) to conceive of the Church Fathers not as authoritative figures *(auctoritates*) who could provide material to build a theological edifice of his own, but instead as sources (*fontes*) from which the reader could drink, to affect the social, ecclesiastical and personal reform that Erasmus envisioned (Exhortation à la lecture de l'Évangile, 104-108; Cottier, 2005).

The qualitative research that theologians conduct of the images of humankind as developed in Scripture and tradition can provide a basis for a dialogue with economists. Economists know that *homo economicus* is an inadequate model to build their hypotheses on, and they are increasingly realizing that human beings must be regarded as social, relational, or even loving beings, who have a basic need to belong to a group (See Kahneman, 2003; Bruni, Sugden, 2007; Damasio, 1994). This is the point where theology can contribute added value to economics.

5. The qualitative research of theologians as a basis for dialogue with economists

Recent overviews show that the interaction between theology and economics is in fact fruitful. In his *Handbook of Christianity and Economics* (2014), Paul Oslington has included many articles which point out interfaces between economics and theology, for instance in the work of Adam Smith and even in that of Marx and Keynes. In Weber's spirit, Oslington's book addresses attitudes toward economics as they developed in Anglicanism, the Orthodox Churches, Anabaptism, the Pentecostal Churches, and the Protestant (Reformed) Churches. The interaction between Christianity and capitalism, and its impact on the relationship between theology and economics', is one of the common threads in the contributions. And in *The Routledge Handbook of Economic Theology* (2020), S. Schwarzkopf contends that economics and business administration have undergone a theological turn of their own after secularism. He argues that the theological dimension in 'economic theology' is conceptualized in, for example, the forms of interaction between theological imaginaries on the one hand, and economic thought and economic and managerial practices on the other, both past and present. 'It identifies explicit and implicit theologies

inherent in economic concepts, institutions and practices as well as the role of economic terminology within theological thought, both past and present' (Schwarzkopf, 2020).

On the basis of this starting point, he examines how economic theory formation can be traced to forms of theory formation in the history of theology, and he looks at the ways in which the sacred is activated in the profane realms of 'management, production, consumption, finance and entrepreneurship in the contemporary world'. Economic concepts such as money, debit/credit, property, prosperity, governance, markets, profit and poverty seen in the light of Jewish, Islamic or Christian anthropology and theology are also interpreted from this perspective as incentives for the renewal of personal relationships in which the circulation of goods and services is conceived as a means of improving the community (D. Stephen Long, W. Cavanaugh, D. Bell, L. Bruni, S. Zamagni). Many contributions in Schwarzkopf's book demonstrate that economists themselves regard the concept of *homo economicus* as inadequate to satisfactorily explain economic behavior as it is actually observed.

Daniel Kahneman (2011), in the conclusion to his book *Thinking, Fast and Slow*, challenged economists to develop "a richer language" for reflection on economic processes, and one of the contributions in Schwarzkopf's book rises to this challenge. Sløk (2020) notes that in contemporary economics, 'debt' is a monetary issue and the noun has no moral denotation. By adding the theological, moral denotation of debt of 'falling short' to the economic definition, Sløk increases the awareness that market relations and economic power relations also need to be interpreted in terms of moral debt and injustice rather than just in terms of borrowed money (Sløk, 2020, 72-80).

Sløk is not the only one who sees 'terminologische Begriffsklärung' as a way to boost interdisciplinary cooperation between economic and theological research. The economists Luigino Bruni, Bart Nooteboom and Samuel Bowles, for example, have reflected on notions such as 'gratuitousness', 'trust', 'inner motives and intentions': notions that have long been objects of rich reflection in theology. In the following section of this paper, I will try to show, on the basis of a discussion of the work of Luigino Bruni and Alessandra Smerilli, that theology, and patristics in particular, can enrich the development of a language that better reflects the complexity of human beings in economic analytical frameworks.

6. Gratuitousness as an economic and theological virtue: a case study

In their *L'altra metà dell'economia. Gratuità e mercati* (2014), the Italian professors Luigino Bruni and Alessandra Smerilli see gratuitousness as the ability of, or even the urge in, human beings to act from disinterestedness and not from motives of maximizing their own profit (Bruni, Smerilli, 2014; Bruni, 2006). They think that profitable economic development –new markets, new products, new commercial and organizational formulas and new technologies– is impossible if this gratuitousness is ignored. Gratuitousness presupposes a benevolent approach to people, both concrete individuals and groups, and not an approach that privileges the pursuit of profit through anonymous transactions (Bruni, 2014, 13, 22, 23, 57). Valuing community spirit, people's need to identify with a group, and the awareness of mutual dependence are therefore very important. People who regard the common good as higher than their own personal interests should be honored (Bruni, 2014, 128, 1446, 149). According to Bruni and Smerilli, this will lead to the creation of a civil economy whose prestige is determined not only by the

pursuit of efficiency, profit and calculated exchange, but more so by the pursuit of gratuitous action. This is conducive to human happiness, because every human being is fundamentally an *esse ad*: a being who finds fulfilment in relationships and not in the maximization of their own profit. Gratuitousness is an essential virtue in this process.

It is precisely because Bruni and Smerilli themselves point out so many associations on the word 'grace' –this is already contained in the Italian words 'grazia' and 'gratuità'– that 'gratuitousness' as a term with an economic connotation could be enriched by considering it in the light of Augustine's conviction about the primordiality, the efficacy, of grace.

In his early work *De libero arbitrio*, Augustine states that the first man, 'adam' in Hebrew, was gifted with a reasonable soul, judgment, and free will. This will was ultimately free and unbounded because 'evil desires' ('cupiditas', 'libido', 'voluptas') could not yet control it (*De Genesi ad litteram*, 9.14.25). But according to the creation stories in the Bible's book of Genesis, this originally unbounded will was undermined by human beings' desire to be dominant themselves. This ambition allowed evil desires to take hold of them. In Augustine's view, passions and vices hinder the freedom of the will since greed can stifle virtue and destroy abundance. He rhetorically asks what countless other evils populate the realm of passion and take charge of it (*De libero arbitrio*, 1.11.22). Much later, Augustine recognizes that this ambition is pre-eminent evidence of the reality of human freedom. Indeed, he says in *De civitate Dei* that the first free will was given to a human being who was righteous and capable of not sinning, but, due to the very freedom received, also capable of sinning (*De civitate Dei*, 22.30 67).

Augustine thus reduces the first sin not to a compulsive disorder but rather to the freedom of human beings, who were never forced to sin. He thus remains faithful to the insight he had already developed in his early *De libero arbitrio*. The fact that the first human being's free will was infected by lust was due to the human desire to dominate everything. These desires hinder the freedom of the will which, paradoxically and simultaneously, does remain free. The boundedness of the will does not mean that its freedom has completely disappeared, although it is subject to the constant danger of infection. Humans were still considered capable of wanting the good and doing the good and remained fully responsible for their actions (Augustine, *Retractationes* 1.8.2; *De libero arbitrio*, 3.1.1).

From 396/7 onwards, Augustine regards free will from the perspective of dependence on God's grace. In his *Expositio quarundam propositionum ex epistula ad Romanos* (393/4), Augustine still assumes that human beings themselves are responsible for the development of their faith and good works (Augustine, *Expositio quarundam propositionem ex epistola ad Rom*anos 37.52; 54-56; *Ad Simplicianum* 1.2.1., 1.2.7). In *Ad Simplicianum* 1.2.7, on the other hand, he writes that human will and good works can only be good through grace and not by any human effort. God's mercy, therefore, arbitrarily precedes anything undertaken by humans, both chronologically and causally. He himself summarized the *caesura* in his thinking in a rhetorical question: 'If we ask whether a good will is also a gift of God's grace, I would be surprised if anyone would dare to deny it' (Cf. *Ad Simplicianum* 1.2.7. see also 1.2.1-1.2.2; 1.2.20). He never abandoned this position, not even when the British monk Pelagius later criticized his view of free will.

Long before Bruni and Smerilli introduced 'gratuitousness' as an economic notion, Augustine's thinking on God's grace became a source of inspiration for economists because it contained a welcome critique of meritocracy, the concept that social status or positions of power should be allocated to people on the basis

of their merit. The political philosopher John Rawls (1971) saw Pelagius's ideas about the role of human beings in the development of their own free will as the justification for an economic-retributive view of society that neglected the fact that individuals all start out in life from very different positions, and that there is nothing they can do about that. Talents and aptitudes, for example, are given, and newborn babies have no control over their social origin or their parents' financial position and network, even though these factors can be very decisive for their later development and career. And in a competitive economy, wages are also determined more by supply and demand than by any moral actions on the part of the individual (See also Littler, 2018).

Augustine's position helped Rawls to criticize the meritocratic system, which failed to recognize that economic inequality is caused also by non-meritocratic factors. He associated meritocracy with individualism and egotism, and advocated replacing the logic of merit by that of justice or fairness, which takes into account that external factors determine performance and results.

Rawls thus drew on insights from Augustine to substantiate his critique of meritocracy. Similarly, 'gratuità' as an economic concept can be deepened and refined by the study of Augustine's view of grace. What Augustine wanted to express with this concept of 'gratia' is –and this looks not just like a theological but also a psychological principle– that people are deeply, even if not completely, dependent on the benevolence, friendship and love of others, and, in the theology of grace, on the power that an unfathomable God gives them. Psychologists have also considered whether people can develop love for others on their own or whether they must first be loved and cherished before they are able to be loving persons themselves. Augustine deliberately spoke in this context of "amari et amare", which is fully consistent with his view of grace. First, he mentions being loved, and only then he speaks of a person's capacity to love– this is one way Augustine uses to emphasize the gratuitousness of love. *Mutatis mutandis*, this also applies to free will. We are given free will, by our family, the society and, on another level, by the Creator. For Augustine, free will enables a person to be responsible for what he or she pursues. But paradoxically, this freedom is first given to us (*Ad Simplicianum* 1.2.8; 1.2.9). In this way, Augustine raises the awareness that dependence on 'gratia', on the benevolence of others and –in one single sweep– on the grace of God compels people to be humble ('humilitas'). (Augustine, *Contra secundam Iuliani responsionem imperfectum opus*, I, 131; *Epistula* 73.10). Humility is a virtue, which he believes makes people see each other as co-dependent and as relational beings, rather than as autonomous individuals who fight each other for prominence on the basis of the right of the fittest and who use others to consolidate their position.

"Gratuità" is etymologically derived from "gratia". This means we are justified in considering this layer of meaning, this implication contained in the word "gratia", when thinking about the meaning of "gratuità". Such reflection can enrich its meaning even in the context of economic processes, as Bruni and Smerilli outline in their book (2014, 153-155).

Epilogue

Economists certainly do not need theologians to tell them that the reality of the human phenomenon is more complex than the models they have, quite rightly, developed to study economic problems. They are fully

aware of this thanks to the work of economists and psychologists who have reflected on *homo economicus*. But now that economists no longer base their theories on a view of human beings as exclusively rational beings with consistent preferences who act in a self-interested and goal-oriented manner, theologians do have something to offer them.

Quantitative and qualitative research are complementary rather than mutually exclusive, especially in the phase of formulating questions and hypotheses. At this level, interdisciplinary cooperation between economists and theologians is possible. Theologians can help, for example, to develop a richer and more variegated language for reflection on economic processes, one in which human beings are no longer conceived only as *homo economicus* but primarily as relational beings, as beings that can ultimately find happiness and fulfillment in benevolent, understanding, altruistic or even loving treatment by others; in the public domain as well as in economic activity. As we have seen, "gratuitousness" has been introduced into economic thought, and the study of Scriptural and patristic sources can help to refine and deepen the meaning of this word, precisely with a view to theory formation in economics.

And there is more to do: we have to take a critical, theologically inspired look at the notions of *bounded morality, bounded rationality* and *bounded willpower*, which have all become crucial components of economics. Understanding of the depth, scope, complexity and implications of *bounded rationality, bounded morality*, and *bounded willpower* can grow if theological sources are consulted that describe the inadequacy of reason, regard love as a way of knowing, expose the shadow of sin that falls on every detail, and describe how strong the forces are that bind or weaken the will. I have made a first attempt to do this in my *Morality in the Marketplace*. The writings of negative theologians, confessional books, medieval theological treatises, and especially Augustine's works are sources whose every page invites readers to think through human limits so as to correct their behavior and motivations. There are countless works that can increase knowledge about the origins, consequences and immensity of *bounded morality, bounded rationality* and *bounded willpower*. If these terms, which have become common in economics, are enriched and deepened by insights from theological works that have been studied over the centuries, interdisciplinary cooperation between economists and theologians can become very fruitful indeed.

References

Augustine (1982). *De Genesi ad litteram*. (Vol. 1). Paulist Press.

Augustine (1994). *De libero arbitrio*. Augustinus.

Augustine (2005). *De civitate dei.* Aris and Phillips Classical Te.

Augustine (2010). *Retractationes*. CUA Press.

Augustine. (n.d.). *Expositio quarundam propositionem ex epistola ad Rom*anos.

Augustine. (n.d.). *Ad Simplicianum.*

Bovenberg, L. (2019). Finance: A Relational Perspective. In: C. van Beuningen, K. Buitendijk (eds), *Finance and the Common Good* (79-97). Amsterdam, Netherlands: Amsterdam University Press.

Bruni, L & Smerilli, A. (2006). *L'altra metà dell'economia. Gratuità e mercati*. Città Nuova, Roma. The Dutch edition has been used for this article: *De ongekende kant van de economie. Gratuïteit en markt*. (2014) Nieuwkuijk: De nieuwe stad. See also Bruni, L. Il prezzo della gratuità. Città Nuova, Roma.

Coase, R. (2005). The relevance of transaction costs in the economics analysis of law. In: F. Parisi and C. Kershaw Rowley (eds.), *The origins of law and economics: essays by the founding fathers* (200). Cheltenham, UK: Edward Elgar.

Erasmus. (1684) *Hieronymi Vita in S. Hieronymi Stridonensis Opera Omnia.* Frankfurt am Main, Leipzig. Vol. 1, fol. BB 5r. Cf. *Collected Works of Erasmus* (1991). Toronto. Vol. 61 *Patristic Scholarship. The edition of St. Jerome*. (1992) J.F. Brady (Ed) - J.C. Olin (Toronto,), vol. 1, 196.

Erasmus. (2005). *Exhortation à la lecture de l'Évangile.* Ed. A. Vanautgaerden. 2 vols. Turnhout: Brepols.

Erasmus. (2005). *Le texte Latin*. Edition, annotation et introduction J.-F. Cottier. Traduction J.-F. Cottier - A. Vanautgaerden. Turnhout: Brepols.

Gigerenzer, G. (2010). Moral Satisficing: Rethinking Moral Behavior as Bounded Rationality. In: *Topics in Cognitive Science* 2 (528-554) (quotation at 531). https://doi.org/10.1111/j.1756-8765.2010.01094.x

Graafland, J.J. (2007). *Economics, Ethics and the Market. Introduction and Applications* (134, 143). London, New York: Routledge. https://doi.org/10.4324/9780203966334

Haakonssen, K. (2002) Introduction. in: Adam Smith, *The Theory of Moral Sentiments* (viii-xxxi) Cambridge: Cambridge University Press. https://doi.org/10.1017/CBO9780511800153.001

Kahneman, D. (2011) *Thinking, Fast and Slow* (7-8). London: Penguin.

Mathur, V.K. (1991). How Well Do We Know Pareto Optimality? In *The Journal of Economic Education.* (22) https://doi.org/10.2307/1182422

Mock, W.B.T. (2011) Pareto Optimality. In D.K. Chatterjee (ed.), *Encyclopedia of Global Justice* (808-809). Dordrecht: Springer. https://doi.org/10.1007/978-1-4020-9160-5_341

Littler, J. (2018). *Meritocracy. Culture, Power and Myths of Mobility.* London-New York: Routledge.

Oslington, P. (2014). *Handbook of Christianity and Economics*. New York: Oxford University Press. https://doi.org/10.1093/oxfordhb/9780199729715.001.0001

Rawls, J. (1971). *A Theory of Justice* (17). Cambridge Mass.: The Belknap Press of Harvard University Press.

Robbins, L. (1945). An essay on the nature and significance of economic science. London: Macmillan & Co.

Schumpeter, J. (1986). *History of Economic Analysis* [edited from manuscript by Elizabeth Boody Schumpeter] (25-38). London-Boston-Sydney: Allen & Unwin (paperback edition).

Schwarzkopf, S. (2020). *The Routledge Handbook of Economic Theology*. New York: Routledge. https://doi.org/10.4324/9781315267623

Sedláček, T. (2011). *Economics of Good and Evil. The Quest for Economic Meaning from Gilgamesh to Wall Street* (321, 344-345). Oxford: Oxford University Press.

Sen, A. (1977). Rational fools: A critique of the behavioral foundations of economic theory. *Philosophy & Public Affairs* (317-344).

Sen, A. (1987) *On ethics and economics (The Royer Lectures*). Oxford: Blackwell.

Sløk, A. (2020). Guilt. In: S. Schwarzkopf (ed.), *The Routledge Handbook of Economic Theology* (72-80). New York: Routledge. https://doi.org/10.4324/9781315267623-9

Smith, A. (1759). *The Theory of Moral Sentiments*. Oxford University Press. https://doi.org/10.1093/oseo/instance.00042831

Van Damme, E. (2016). Waarom doceren wij ouderwetse economie? In A. L. Bovenberg, & F. Haan (Eds.). *Preadviezen van de Koninklijke Vereniging voor de Staathuishoudkunde 2016: Economieonderwijs* (pp. 161-171).