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## THE DAY OF THE FRIAR\*

by

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The worship of the ancient golden calf has returned in a new and ruthless guise in the idolatry of money and the dictatorship of an impersonal economy lacking a truly human purpose.†

Pope Francis (2013)

This paper is an occasion to formulate a comment on economic thought in the context of the "divine order" of Christendom. That religion in general, and Christianity in particular, have played conspicuous parts in shaping images and thought patterns about the nature of the human species and its environment, and the interaction between the two, is certain. When examined in the broad historical perspective of the *Anno Domini* West, it is equally evident that Christianity has been, and continues to be, a notable force in the formation of economic thought -- that is, popular views concerning the character and behavior of *homo æconomicus*, economic man, in his and her various economic environs. Thus, the broad matter of concern in this essay is to examine the relationship between two worlds of thought, the religious and the economic. My particular concern is to characterize, if only in a broad brush-stroke fashion, economic thought in the divine order of Christendom.

The paper is composed of three parts. First, if a confessed fractional heretic maybe so bold, I should like to begin with a brief sketch of the broad system of thought which I am calling the divine order. We should find in such a sketch some of the essentials of the environment giving birth to economic thought of a divine sort. Second, we will find it useful to pay a visit with Thomas Aquinas – medieval schoolman, Catholic theologian, Italian moral philosopher, and, above all, staunch resident of the divine order. In this visit we will consider Aquinas’s life and his theology related to economic matters. And third, we will examine Thomist economic thought. Here, we will flesh out the economic doctrine suggested in the theology of Aquinas and consider the impress of Thomist thought in contemporary economic life.<sup>1</sup>

## I. The Divine Order

We begin our sojourn in a remote time some eight hundred years ago in the middle of the Middle Ages when the church, as much as anything, was the dominant institution of the day. It is in the Judeo-Christian tradition, well established in that day and made known to us through the Sunday schools of the ages, where we find the germ of thought that the world is a divine order, at least to the devout on the apparently sufficient grounds of faith.

According to this view, the world is an order created by the Deity, and one under His ultimate governance. Ministering to the multitude of administrative tasks involved in the process of governing the human flock is the clergy whose duties include interpretation and enforcement of divine law made known more or less miraculously in commandments, gospels, epistles, and the like. The individual in this order is a child of

God, a member of the human family, a brother or sister who, while living in an environment fraught with all manner of temptation, is commanded to lead a life of virtue, to follow the model of the saint rather than that of the sinner.

And what is the virtuous life? It is partly a life of belief and partly a life of moral conduct. The virtuous, in the first instance, must believe to the exclusion of competing claims that the world is an order of divine creation and governance. Not only were the heavens and the earth created by the Deity in what must be considered an exceedingly productive work week, but all events therein continue to be manifestations of His will, if not His hand. Mortal men and women, the comfortable and the unfortunate alike, do not just owe their respective stations in life to His calling, but it is He who also provides them with their daily bread. The virtuous, in the second instance, must be of good moral character. The conduct of the mortal is decidedly better when it exudes consideration for the neighbor, with the interests of the self muffled, than it is the other way around. As a consequence, the mortal is, on the one hand, instructed that the righteous way is a conduct marked by neighborly compassion apparently at all times and under all circumstances, and, on the other hand, warned that the ways of self-interest and avarice represent conduct on the ignoble side befitting an unholy rascal.

Then, finally, what is the point of being virtuous, of leading a life of divine belief and righteous conduct? It is in living the life of virtue that the mortal achieves a sort of immortality. The mortal who is successful in living the life of the saint is assured a space in the kingdom of heaven, and therein everlasting life, while the unholy rogue who leads the life of sin is sure to get his comeuppance, eternal damnation in hell.

This sketch of the divine order, perhaps unjust in its brevity, is nevertheless

sufficiently suggestive. The divine is an order that places primary emphasis on the omnipotence of the Deity and, by association, the high priests. The curious spirit who is inclined to hold views at odds with ecclesial teachings is likely to be trodden beneath an inquisition, with the consequence that such spirits are rare indeed. It is a world, furthermore, insistent that the individual – serf, vassal, craftsman, and lord of the manor alike – be content with, even thankful for, his station in life. The individual, whatever his status in society, is to carry out his appointed calling in this life with proper gratitude. It is a world, as well, wherein the conduct of people is measured against a standard of justice that emphasizes the proper disposition of obligations to the neighbor with due regard for the neighbor's station in life. While actions taken to serve the interests of others fulfill such obligations, behavior in service of the self contributes little to their fulfillment. And it is a world that places secondary importance on life on earth. After all, this life is mere preparation, an apprenticeship, for the later more significant life. Such, in short, are the salient features of the divine order.<sup>2</sup> It is a world of thought familiar to us all, even one in which the more faithful among us reside for at least an hour per week.<sup>3</sup> This environment of Christendom also happens to be the world of Thomas d'Aquino, the divine economist to whom we now turn to pay a visit.

## II. Thomas Aquinas (1225-1274)

The chronology of Aquinas's relatively short earthly existence of some forty-nine years is sufficiently complete to reveal a life steeped in Catholic and classical scholarship, scholarship primarily in theology and moral philosophy, but work which, importantly for our purposes, touched on some topics of economic interest.<sup>4</sup> Economic matters, to the slight extent that they were examined at all, were considered in the day of

Aquinas under the domain of moral philosophy.

Thomas was born into a family of high station at the castle of Roccasecca located north of Naples, Italy, in about 1225. His father, Count Landolph of Aquin, was perhaps a member of the court of nobility of Emperor Frederick II while his mother, Theodora, held the title Countess of Theate. These parental labels are unimportant except that they underscore the rather significant fact that Thomas's origins are found, not in the poverty of serfdom, but in the relative comfort of nobility.

Education, even in the divine order, is preparation for a life of work in adulthood, and the education of Thomas spanned the twenty-two-year period from 1230 to 1252. From age five to fifteen, he was schooled among Benedictine monks at the Abbey of Monte Cassino a short distance from the family castle. His parents, following custom of the time, had planned that the life of this last-born son should be spent in service to the church, and, accordingly, Thomas was given over as oblate to the Benedictines. In his ten years at the Abbey, the boy was instructed in Latin, elementary mathematics, and harmony, and was, doubtless, given a heavy dose in the ways of piety.

The next five years were spent at the secular University of Naples, a facility chartered by Frederick to train young minds in the liberal arts requisite for imperial service. Here, Thomas studied the trivium of grammar, rhetoric, and logic, and then the quadrivium of arithmetic, geometry, astronomy, and music. These liberal arts were apparently arts to the young man's liking, and especially those of the philosopher, Aristotle, whose authority on ethical matters was considered by Thomas to be no less than that of the giant Christian disciples themselves. While the Aristotelian arts were to

his liking, the prospect of imperial service was not. For in 1244, at age nineteen, Thomas entered the Dominican order of mendicant friars, thus committing himself to an austere life of study and preaching.

There is some amusement in the fact that this decision was not fully appreciated by Thomas's family. While the parental plan did call for service to the church, the noble family at the same time thought it something less than noble of Thomas to choose the life of a beggar, which naturally followed from the order's apparently all too obvious vow of poverty. Certain members of the family were so opposed to Thomas's decision that they abducted and held him captive at Roccasecca for more than a year in an attempt to force a change of mind. During this detention, two of his brothers even went so far as to hire a prostitute to give her all to Thomas. It is not presumptuous to suppose that his firm faith and sanctity are suggested in the fact that he did not fall for the sensuous trick. Instead, he used this time of confinement, how else, to continue his studies. At the end of the detention, Thomas was insistent that he remain a begging friar in the Order of Preachers.

Thomas, the Dominican, spent the seven years from 1245 to 1252 in the study of theology and philosophy under Albertus Magnus, initially at the University of Paris and then at Cologne. The meeting of Thomas, the student, and Albert, the professor, at Paris seems in retrospect to have been a union of minds that the Almighty himself would have been hard pressed to improve upon. Paris was the leading institution of the day for the study of theology and philosophy, attracting the best minds from throughout the Catholic world, and Albert, also interested in Aristotle, was widely regarded as the best of the best minds in theology. Thomas, however, we might observe in passing, was not immediately recognized as being a best mind in Paris. Some of his fellow students, as much in

reference to his bulky stature and slow contemplative manner as to his apparent difficulty in understanding some seemingly simple details under study, nicknamed him "the dumb ox." As it turned out, we may safely infer that Thomas's performance at Paris, while perhaps ox-like in certain respects, was anything but dumb. His performance was sufficient to convince Albert that his scholarly talents were at least among the best of the best, and to earn him the position of the professor's assistant when the master was called to Cologne to establish a Dominican house for study and preaching. In the four years at Cologne, Thomas not only gained his ordination into priesthood, but, what seems more significant, earned the powerful recommendation of Albert that he, the now clearly bright ox at the comparatively young age of twenty-seven, was prepared to take his place as master of theology and, thus, begin his own professorial career.

And take his place he did. In the some twenty-two years from 1252 until his death on March 7, 1274, he carried out the various assignments given to him by his Dominican superiors and his popes, not just with mere secular dispatch, but with apparent holy sanctity. In these years, the ox- like beggar studied and preached, lectured and disputed, founded more Dominican houses and advised the popes of the day on theological matters, and wrote extensively in his fields of theology and philosophy. The years in which these things were done were spent first at Paris for seven years where he became regent master, or visiting professor, in theology; then at various locations in Italy for nine years, performing Dominican, professorial, and papal duties; next, back in Paris for a second four-year tour as regent master; and then two years, you might say, back home as regent at the University of Naples. And his work was done, not in the least in service to himself, but rather to serve the Christian species to the glory of the Almighty.

The life of a common mortal, at least on this earth, normally ends with death. However, with the likes of an Aquinas, there is an afterlife even on earth. In 1323 the Ox was canonized by Pope John XXII; then in 1567 Pius V declared the Angelic Ox "Doctor of the Church" and promoted him from the rank of common saint to that of higher saint, making Aquinas an equal to the great Roman Church fathers – Ambrose, Augustine, Jerome, and Gregory – a lofty rank just one rung below the apostles, themselves; and in 1879 the Angelic Doctor's writings were made the official philosophy of the Church by Leo XIII. Finally, the secular world has given Thomas the further high and descriptive accolade in referring to him as the Christian Aristotle.

To say that Aquinas was prolific in his short life is perhaps an understatement. He, in fact, wrote so much that there seems to have evolved something of a specialized field among his biographers aimed at simply keeping track of it all. The answering of his most frequent prayer, that he be given the power to understand all that he read, perhaps underscores his voluminous production. The plain method of the medieval Schoolmen, which summarily involved stating a question or proposition, then noting relevant arguments pro and con, and finally rendering a just or true verdict on the matter, may have somewhat simplified the writing process in that the author needed to be concerned only with substance and not so much with form. But in addition, his writing technique seems, also, to have been a factor that enhanced his efficiency. In one account, it is reported that he wrote by dictating orally separate articles to four secretaries, issuing to each scribe in rapid succession the next statement to appear in the respective text. The same account suggests that when Thomas grew tired and fell asleep, the dictation continued as if he were awake!<sup>5</sup> Thus, in one writing session, perhaps a day in length, four articles on some set of

theological or philosophical fine points would be churned out more or less simultaneously. Such a feat, apparently possible for a resident of the divine order having the backing of the Deity, will be all the more credible to those living, also, in the divine order of Aquinas.

We need not dig up much of this mountain of writing to get at the essence of Aquinian economics which has as its focus, not an economic system, but rather a system of ethics or morality. It will be worthwhile, however, to bring to the surface Thomas's views on certain matters that do relate to our concern about economic thought in the divine world. These views are expressed in a few pages of his crowning work, the *Summa Theologica*, a several-volume summary of theology based on Christian morality buttressed by Aristotelian ethics.<sup>6</sup> The particular points of interest to us are those concerning the merchant or trader, the just price, and usury, matters ominously considered in the section of the *Summa* dealing, not with human virtues, but with vices common among the flock.

As for the merchant, Thomas, leaning heavily on Aristotle, has this to say:<sup>7</sup>

. . . it is the function of traders to devote themselves to exchanging goods. But, as the Philosopher says (*Polit.*, I, 5, 6), there are two kinds of exchange. One may be called natural and necessary, by means of which one thing is exchanged for another, or things for money to meet the needs of life, and this kind of trading is not the function of traders, but rather of household managers or of statesmen, who have to provide a family or a state with the necessaries of life. The other kind of exchange is that of money for money or of things for money, not to meet the needs of life, but to acquire gain; and this kind of trading seems to be the function of traders, according to the Philosopher (*Polit.*, I, 6). Now the first kind of exchange is praiseworthy, because it serves natural needs, but the second is justly condemned, because, in itself, it serves the desire for gain, which knows no limit but extends to infinity. Hence trading in itself is regarded as somewhat dishonorable, since it does not logically involve an honorable or necessary end.

The merchant who is simply out to line his own pockets is decidedly not one to be

counted among the angels. Thomas, though, in an apparent Christian gesture, stops short of throwing the rascal into purgatory, since the motives of the latter just might be honorable:<sup>8</sup>

Gain, however, which is the end of trading, though it does not logically involve anything honorable or necessary, does not logically involve anything sinful or contrary to virtue; hence there is no reason why gain may not be directed to some necessary or even honorable end; and so trading will be rendered lawful; as when a man uses moderate gains acquired in trade for the support of his household, or even to help the needy; or even when a man devotes himself to trade for the public welfare, lest there be a lack of the things necessary for the life of the country; and seeks gain, not as an end, but as a reward for his efforts.

Thus, the merchant who is careful to keep the rewards for his efforts to moderate amounts may redeem himself by allocating those small gains to the needy household, the poor neighbor, or the wanting community. And yet, the following clear warning to the more faithful stands out at the conclusion of his article on the merchant:<sup>9</sup>

. . . it is to be said that clerics should abstain not only from what is evil in itself but also from what has the appearance of evil. This is the case in trading, both because it aims at earthly gain, which clerics should disdain, and also because of the frequent sins of traders, since 'the trader finds it hard to avoid sins of the lips,' as it is written in Ecclesiasticus xxvi, 28.

The clergy had best stay away from the dishonorable chamber of commerce.

The occupation of merchant in the Aquinian order is clearly not a high calling. It is a line of work with an evil appearance. The gainful merchant in this order comes down as something of an inglorious rogue. His unflattering reputation is not only a consequence of his being driven by gain, which in itself is disdainful, but worse, he is so prone to sin. The "sins of the lips" involve committing fraud in buying and selling, while a sin that goes beyond the lips lay in charging usury, collecting interest on money lent to a neighbor.

On the first of these offenses, Thomas coins the "just price" in this firm answer to the question of whether a mortal may, within the bounds of divine law, sell an item at a price exceeding its worth:<sup>10</sup>

I answer that it is wholly sinful to practice fraud for the express purpose of selling a thing for more than its just price, inasmuch as a man deceives his neighbor to his loss. Hence Cicero says (*de Offic.*, III): 'All deception should therefore be eliminated from contracts: the seller should not procure someone to bid up nor the buyer someone to bid down the price.'

What, though, the mortal might ask out of concern for his soul, constitutes the just price for a vendible item? Here, Thomas's faithful economics is more mystical than precise, as the next two passages suggest:<sup>11</sup>

. . . buying and selling seem to have been instituted for the common advantage of both parties, since one needs something that belongs to the other, and conversely, as explained by the Philosopher (*Polit.*, I, 6). Now what has been instituted for the common advantage ought not to be more burdensome to one than to the other; hence a contract between them ought to be based on the equality of things. The value of a thing which is put to human use is measured by the price given; and for this purpose money was invented. Hence, whether the price exceeds the value of a thing or conversely, the equality required by justice is lacking. Consequently, to sell dearer or to buy cheaper than a thing is worth is in itself unjust and unlawful.

And then:<sup>12</sup>

. . . divine law leaves nothing unpunished which is contrary to virtue. Hence, according to divine law, it is considered unlawful if the equality required by justice is not observed in buying and selling; and he who has more is bound to recompense the one who suffers loss, if the loss is considerable. I say this, because the just price of things is not absolutely definite, but depends rather upon a kind of estimate; so that a slight increase or decrease does not seem to destroy the equality required by justice.

The just price is clearly not a fixed price, but one which is allowed some degree of

variation within the requirement that justice prevail among neighbors. And the applicable standard of justice is the equality implied in the axiom of Matthew 7:12 that, "All things whatsoever you would that men should do to you, do you also to them." The just price, in other words, seems to be something on the order of what we might hear today in a "fair price" or "fair wage" – a fluctuating price, but one which neither the buyer, nor the seller, nor a third party neighbor would find particularly gouging. It is probably, also, from a somewhat different angle, a price grounded in the custom of the time and place, and, thus, a price not far from that prevailing in the recent past. While Thomas's just price may be lacking in precision, the practice of deviating from this price, whatever it may be, is clearly serious business of an undivine sort:<sup>13</sup>

. . . as Augustine remarks . . . : 'that actor, either from looking into himself or from experience with others, believed that the desire to buy cheap and sell dear was common to all men. But since this is indeed wicked, each man can attain such justice as to resist and overcome this desire.' And he cites the example of a man who paid the just price for a book to one who, through ignorance, asked too little for it. Hence it is evident that this common desire is not natural but due to wickedness, and hence is common to many who travel the broad road of sin.

Exactng an unjust price from a neighbor in exchange is a sin borne of wickedness, and, again, a sin the merchant finds difficult to avoid.

Finally, the practice of usury, charging a price for money lent to the neighbor, is, in the book of Aquinas, no less sinful for the reason that it involves extracting a price for something that does not exist. Thomas makes the point this way:<sup>14</sup>

. . . to receive usury for money lent is, in itself, unjust, since it is a sale of what does not exist; whereby inequality obviously results, which is contrary to justice.

The logic underlying this conclusion is found in the proof appearing in the next paragraph:<sup>15</sup>

. . . it should be noted that there are some things the use of which is the consumption of the things themselves; as we consume wine by using it to drink, and consume wheat by using it for food. Hence, in the case of such things, the use should not be reckoned apart from the thing itself; but when the use has been granted to a man, the thing is granted by this very fact; and therefore, in such cases, the act of lending involves a transfer of ownership (*dominium*). Therefore, if a man wished to sell wine and the use of the wine separately, he would be selling the same thing twice, or selling what does not exist; hence he would obviously be guilty of a sin of injustice. For analogous reasons, a man commits injustice who lends wine or wheat, expecting to receive two compensations, one as the restitution of an equivalent thing, the other as a price for the use, which is called *usury*.

And money is just another consumption good no different from wheat or wine:<sup>16</sup>

Now money, according to the Philosopher (*Ethics*, V, 5 and *Polit.*, I, 5, 6) was devised primarily for the purpose of effecting exchanges; and so the proper and principal use of money is the consumption or alienation (*distractio*) of it, whereby it is expended in making purchases. Therefore, in itself, it is unlawful to receive a price for the use of money lent, which is called *usury*; and just as a man is bound to restore other things unjustly acquired, so he is bound to restore money received through usury.

This flat prohibition on usury appears strange when looked at from the vantage point of the modern world, wherein the use of money commonly commands a price, the rate of interest. However, it must be remembered that Thomas's prohibition was not cultivated in a soil of widespread high or even low finance. In his day, the man in real need of a loan was likely to be a poor neighbor who, owing to the misfortune of fire, flood, drought, theft, or some other calamity, found himself without the necessary provisions to see his family through an excessively lean period. Levying usury on this poor chap would be something equivalent to "kicking" the neighbor when he was down, a wicked and sinful practice, indeed, in the Aquinian world.

The economics of Aquinas, to the extent that such a thing might be divined from

our brief visit with the Angelic Doctor, is a piece of moral philosophy that places primary emphasis on justice among neighbors. Commercial dealings between mortals are properly formed with at least as much concern for the interests of the other fellow as for the self. The apparent inclination of the seller to find greater justice in a higher price and of the buyer to see more justice in a lower price is a wicked and sinful misreading of justice, a misreading which can only be prevented by due consideration of the interests of the other party in the exchange. In short, it is decidedly unjust to gouge the neighbor in the marketplace, and for the sake of the soul, care must be taken to see that it never happens, very often. And it is in this context that the economic doctrine of Aquinas holds the gainful merchant in contempt. The trader's motive for material gain, since it has neither a limit nor a foundation in justice, is itself worthy of disdain. Furthermore, the frequently unjust prices and usurious ways of the merchant, grounded in wickedness, are altogether sinful. It is the sort of economic doctrine which, in the end, leads the faithful straight to the blunt conclusion in Matthew 19:24 that "it is easier for a camel to go through the eye of a needle, than for a rich man to enter into the kingdom of God!" And, here, we are given a rather firm indication of the significance attached to material gain in relation to what is of real importance in the Aquinian order – assuming, of course, that the size of camels and eyes of needles have remained more or less constant over time. The probability of achieving an afterlife in paradise is an inverse function of the success of the merchant in accumulating treasure on earth.

### III. Divine Economic Thought

With our visit to the world of Aquinas complete, we are now in a position to draw some conclusions about the economic doctrine of the divine order. What is the nature of

economic thought in the order of Christendom?

The divine economic doctrine, first of all, as we may infer from the handful of Thomist arguments we considered, is a creed in which justice and charity to the neighbor are of prime importance. The behavior of buyers and sellers in the marketplace is under the scrutiny of *commutative justice* which, in the world of Aquinas, contains a standard of reciprocal equality.<sup>17</sup> No party to an exchange is to benefit at the expense of the other party. Neither party, likewise, is to be disproportionately burdened in exchange. The benefits and burdens of trade are to be reciprocal and shared equally among buyers and sellers. And the just price is the price that insures reciprocity and equality in exchange. If the just price is a price that insures equality between buyers and sellers in exchange, it is, at the same time, a price that offers little in the way of an incentive for the individual to get ahead in this life, at least in a material sense. And, if perchance, one does get ahead in the accumulation of the material necessities of life, he is not to enjoy his bounty himself in a higher and more varied level of private consumption, but is to give the bounty over as charity, either to the Church for redistribution to the poor, or directly to the less fortunate neighbor. The weight given to justice and charity in the divine economic doctrine makes rising material standards of living among the species well-nigh improbable, if not impossible.

Second, because of its emphasis on justice, the doctrine of the friar is, for all practical purposes, entirely *normative* in its orientation, and not in the least *positively* disposed. It is a system of thought which accepts, largely on faith, the divine view of the world as a given, and then proceeds to postulate rules about acceptable behavior in the Christian world. The clear emphasis is on how people *ought to behave* in the divine order.

Economic man ought to be driven as much by the interests of the neighbor as by the self in his dealings in the marketplace; he ought not serve the motive of private gain in commerce. In the process of exchange, he ought to deal with his counterpart as he, himself, would like to be dealt with if he were in the other's shoes; he ought not deviate from the just price in buying and selling; he ought not charge usury for money lent to the neighbor. The doctrine is, thus, wholly prescriptive, defining proper Christian conduct in every facet of life, including commerce. The corollary to this normative emphasis is that the divine doctrine gives little attention to the positive matter of determining how people *actually do behave* in the marketplace. This bit of neglect, however, is understandable at least in the order of the divine. The nature of the world, including man, is already known to the faithful. Man's actual behavior is a settled matter requiring no further investigation. What is required is the modification, or alteration, of his raw and often vain behavior in the marketplace, certainly not its observation and explanation. The devout, in any event, would not be inclined to look for Christian forms of conduct in the marketplace any more than one would be inclined to seek fragrance in a dunghill. The largely normative and nonpositive character of this system of thought, thus, marks the divine economic doctrine as a moral philosophy attempting to define and enforce proper conduct of *homo œconomicus* rather than a science concerned with the observed behavior of economic man.

Then, third, part and parcel of the divine economic doctrine is its moral conception of wealth, wealth writ large. Real wealth in the divine order, it should be clear, is not something on the material side. One who insistently opts for a life of material poverty, as did Thomas when confronted with the choice between the comfort of nobility and the life of a beggar, is not likely to have seen much in the way of well-being or welfare in material

possessions. Divine wealth is rather a vision, largely spiritual in nature. Indeed, the state of well-being to the resident of the divine world, is found in God's firmament in the hereafter, in the heaven beyond this earth. While the nature of wealth is, thus, spiritual and otherworldly, the source of such welfare is, lo, terrestrial. Passage into the kingdom of heaven is gained by living that dowdy life of virtue on this earth, the life of giving thanks to the Almighty and of righteous conduct toward the neighbor. The divine ideal of wealth is, thus, far from one envisioning a man's paycheck as his report card of life. It is rather a conception of wealth grounded in the not unreasonable proposition that the well-being of the species is to be reckoned by keeping vain neighbors from taking advantage of one another.

And, finally, the divine economic doctrine is, in sum, an argument for a regulated rather than an unregulated form of economic organization. The divine economy, if there was ever such a thing, would be one regulated to maximize the spiritual aspects of life and to minimize its material dimensions. On the spiritual side, it would likely be an economy of enforced prayer, not just in school, but in the household, the workplace, and at all public gatherings like concerts and sporting events. The prayers would give thanks to the Almighty for everything, and ask for His guidance in dealing with the rigors of life. It would be an economy wherein the flock is continuously counseled to lead a life of greater neighborly compassion even to the point of forgiveness in instances where compassion is lacking. It would be an economy in which the real Net Salvation Rate (NSR) is tracked at quarterly intervals and announced on the evening news instead of the real Gross Domestic Product (GDP). Then, on the material side, if prices in the divine economy are not made to conform to levels dictated by commutative justice through divine controls, they would

at least be spiritually guided in this direction. Hence, in the faithful economy, prices, including wages, would be regulated toward the ideal of assuring that no buyer or seller achieves much more than a zero net gain or loss in an exchange. And it would be an economy void of usury, a system without much in the way of a money market. The weight of divine economic doctrine, to the extent that we have examined it, leans heavily against the economy of unregulated, self-serving economic men driven by profit to organize and carry out the production and distribution of the necessities of life. After all, the motive for material gain, the quest for profit, is wicked and sinful, and against the divine law. The divine economic doctrine, therefore, comes down rather on the side of the regulated economy, an economy with private material gain regulated out of it, but, as well, one with compassion and commutative justice regulated into it.

One final question is not entirely irrelevant, or irreverent, to the central concern of this paper. What remains of the divine economic doctrine in our present-day thoughts about the economic world in which we reside? That many, if not most, of our fundamental beliefs regarding economic man, the economy, and economic processes are at variance with divine doctrine, and have their origins in other systems of thought, is obvious enough. Only an overextended faith, for example, could lead one to the conclusion that the modern-day student willingly undertakes the considerable effort and expense to get a college education, not so much to acquire material gain in this world, but rather out of a concern for the soul in the next world. Neither is it part of our current conventional wisdom to view an economic recession as a manifestation of an angry God working His will on His flock that has somehow gone astray, and to regard an added increment of prayer for a Dominican friar to head up the board of governors of the Federal

Reserve System as an appropriate stabilizing corrective. That we do not live exclusively in a divine economic order, however, does not mean that we are entirely beyond the holy realm in our economic thoughts and actions. Indeed, there remain prominent pockets of economic attitude that resemble divine doctrine to the extent that we may safely conclude that the sacred economics has left its stamp on our economic views.

The most apparent stronghold of divine economic doctrine, of course, remains in the ecclesial sector of the economy, in the durable if not so dominant Church. The 1984 pontification of John Paul II in Toronto, Canada, that ". . . the needs of the poor take priority over the desires of the rich; the rights of workers over the maximization of profits . . ." <sup>18</sup> is a clear statement that compassion for the unfortunate neighbor is of greater importance than material gain among the well-heeled, and a plea for greater commutative justice in the modern marketplace. Indeed, the clamor of Christian voices everywhere for a more just social order, which on the economic side means an order of greater equity in the distribution of the necessities of life, seems to be the spirit of the Angelic Ox bellowing to the flock of the modern world that it is driven too much by material gain and not enough by justice!

It could be arguable that the celebrated separation of church and state might be matched by an equivalent divorce between the church and the chamber of commerce if it were not for the clear presence of the ghost of Aquinas in the secular economy. The lingering usury laws that place presumably just ceilings on interest rates in most of the United States may be considered, at least to some degree, descendants of Saint Thomas. <sup>19</sup> Then there is the periodic witch-hunt for the scalp, or soul, of the heretic merchant – the ticket vendor, or oil vendor, or sugar vendor, or coffee vendor, or meat vendor, or auto

vendor, or the vendor of anything else – whose price happens to have risen to a level beyond that estimated to be "just" by the faithful observer. And that commutative justice has become an objective of greater, not lesser, appeal in recent years in our society is suggested in the rising tide of personal and class action litigation in the judicial system, much of it centering on alleged, if not adjudicated, unneighborly conduct in the marketplace. But the progress of the divine doctrine in today's secular economy is perhaps no more apparent than in the thrust of contemporary legislation aimed at equal opportunity in labor markets, a thrust in which we find ourselves inching closer to the possible commutative end of prohibiting discrimination in the labor market even on the basis of a worker's marginal contribution to the material product of society!<sup>20</sup>

The poor mortal student of economic doctrine, in the face of all this apparent passion for neighborly justice in the marketplace, finds some cause to wonder whether our economy might be more aptly termed a system of divine regulation rather than one of free enterprise. That is, a system wherein private enterprise is permitted to operate with prices determined by more or less freely fluctuating demand and supply conditions in markets, *only so long as* those prices stay within the bounds of justice. However, when demand and supply conditions yield market prices which our impulses of faith deem unjust, the eternal soul of the Angelic Ox is automatically resurrected for divine intervention to adjudicate the matter.<sup>21</sup> In any event, it would appear that the normative economics of the Dominican friar of the perhaps not-so-distant thirteenth century is imbedded, at least to a noticeable extent, in our present collective economic mentality.

## Notes

\*An earlier version of this paper was published under the title "The Day of the Friar: Economic Thought in a Divine Order," *Halcyon: A Journal of the Humanities*, 12 (1990), 101-120.

†*EVANGELII GAUDIUM* (Joy of the Gospel), Apostolic Exhortation of the Holy Father Francis to the Bishops, Clergy, Consecrated Persons and the Lay Faithful (2013), p. 47. The reference to the golden calf is taken from Exodus 32: 1-35.

<sup>1</sup> A hefty qualification is in order concerning the extent of this excursion, or lack thereof, into the nature of economic thought in the divine order. The paper is a mere glimpse at a few ideas related to economic matters of one medieval scholastic, albeit a prominent one. The interested student will find much more comprehensive treatments of medieval and Christian economic thought in Alexander Gray, *The Development of Economic Doctrine* (New York: John Wiley & Sons, 1931), pp. 40-64; Raymond DeRoover, "Ancient and Medieval Thought," *International Encyclopedia of the Social Sciences* (New York: Macmillan, 1968), v. 4, pp. 430-435; and Henry William Spiegel, *The Growth of Economic Thought* (Revised Edition; Durham: Duke University Press, 1983), 45-74, pp. 693-699.

<sup>2</sup> This sketch of the divine order is, I confess, a rather obese abstraction from reality. A world comprised of  $x$  religions,  $y$  denominations within each religion, and  $z$  interpretations of any single theological principle within a given denomination is bound to be a world having many particular, and differing, divine orders. My only hope amid such religious diversity is that my simple characterization is a reasonable first approximation of the spiritual world of Aquinas, and affords an image at least recognized, if not embraced, by the Boston Catholic, the New York Jew, the Waco Baptist, and all the rest, as well as the common heretic of today.

<sup>3</sup> While available figures on the numbers of faithful among us lack divine clarity, they are apparently not small. In 2008, some 43 religious groups, approximate denominations, in the United States claimed a total self-described membership of something in excess of 182 million souls. This represents nearly 80 percent of the adult population of 228 million persons. Of this total church membership, some 173 million were Christian including 57 million members of the Roman Catholic Church. Then nearly 3 million were members of the Jewish faith. The remaining 6 million souls were members of various non-Christian and non-Jewish faiths. U. S. Census Bureau, *Statistical Abstract of the United States: 2012*, Section 1: Population, Table 75, p. 61.

<sup>4</sup> The biographical sketch of Aquinas appearing here was more or less faithfully prepared from the following sources. G. K. Chesterton, *Saint Thomas Aquinas* (Garden City: Doubleday, 1956 [1933]); M. Grabmann, *Thomas Aquinas* (New York: Russell and Russell, 1963); J. Peiper, *Guide to Thomas Aquinas* (New York: Pantheon Books, 1962); R. W. Southern, Aquinas, Thomas," *International Encyclopedia of the Social Sciences*

(New York: Macmillan, 1968), v. 1, pp. 375-377; and J. A. Weisheipl, *Friar Thomas D'Aquino* (Garden City: Doubleday, 1974).

<sup>5</sup> The account of this method of divine writing appears in J. A. Weisheipl, p. 137.

<sup>6</sup> Thomas Aquinas, *Summa Theologica* (1267-1273), Part 2, questions 77, 78 as reprinted in A. E. Monroe, *Early Economic Thought* (Cambridge: Harvard University Press, 1965 [1924]), pp. 53-77. The passages of concern to us, also, appear in St. Thomas Aquinas, *Summa Theologica* (New York: Benziger Brothers, 1947), v. 2, pp. 1513-1522. Notable among Aquinas's other works are the *Summa contra Gentiles* (1258-1260) and various commentaries on the philosophy of Aristotle. And he wrote the mass and office, including four hymns, for the feast of Corpus Christi, celebrated each year in the Roman Catholic Church on June 21. In recognition of this saintly work, the modern Roman Church celebrates the feast of Saint Thomas each year on January 28.

<sup>7</sup> Monroe, p. 63.

<sup>8</sup> *Ibid.*

<sup>9</sup> *Ibid.*, p. 64. The Book of Ecclesiasticus referred to here does not appear in the Authorized, or King James, Version of the *Bible*. It is, rather, part of the Apocrypha, or appendix, to the Authorized Version of the Old Testament. However, it is included in the Douay, or Rheims-Douay, Version of the *Bible*. Jesus, son of Sirach of Jerusalem, is given credit for authorship of Ecclesiasticus in about 200 B. C. The verse quoted here has apparently undergone some minor, perhaps divine, revision in translation since the day of Thomas. Chapter 26 (titled, "Of good and bad women"), Verse 28 in a recent edition of the Douay *Bible* reads, "Two sorts of *callings* have appeared to me hard and dangerous: a merchant is hardly free from negligence: and a huckster shall not be justified from the sins of the lips." See *The Holy Bible*, Douay Version (New York: The Douay Bible House, 1953), pp. 697, 720, 721.

<sup>10</sup> *Ibid.*, p. 54.

<sup>11</sup> *Ibid.*, pp. 54-55.

<sup>12</sup> *Ibid.*, p. 56.

<sup>13</sup> *Ibid.*

<sup>14</sup> *Ibid.*, p. 66.

<sup>15</sup> *Ibid.*, pp. 66-67.

<sup>16</sup> *Ibid.*, p. 67.

<sup>17</sup> The concept of commutative justice, as a number of Thomas's ideas, is traceable to the ethics of Aristotle. And the notion is discussed in somewhat more detail in H. W. Spiegel, *The Growth of Economic Thought* (Revised Edition; Durham: Duke University Press, 1983), pp. 30-33, 688-689.

<sup>18</sup> John Paul II, "Christian Unity in a Technological Age," *Origins* (October 4, 1984), p. 249.

<sup>19</sup> As of 2011, some 44 of the 50 United States has some form of usury legislation in effect, legislation imposing interest rate limits of one sort or another on certain types of loans. The bulk of this legislation placed interest rate caps on various nonresidential consumer and business loans. See "Usury Laws by State," LoanBack.com, March 2, 2011.

<sup>20</sup> The drift of my remarks here is of course to the point that the Church has made some inroads into contemporary thought regarding the operation of the secular economy. There is evidence suggesting some influence in the other direction, that secular economic thought may have made some inroads into the operation of the Church. What, with the recent impressive growth in the electronic faith industry, it is entirely possible that some of our high preachers may have come to the conclusion (forgive them, Thomas) that there are material gains to be made in vending the Holy Spirit on a grand, if not always glorious, scale!

<sup>21</sup> And, in this process of adjudication in the secular world, the spirit of Thomas is assisted of course by an army of faithful lawyers – Christian soldiers most – driven not in the slightest by material gain!