

SOCIAL ECONOMICS AND CATHOLIC ETHICS

- Topic: Renewing a Vital Partnership
Convener: Christine Firer Hinze, Marquette University
Presenters: John Davis, Marquette University
Daniel R. Finn, St. John's University
Barbara H. Andolsen, Monmouth College
Stephen Martin, Seton Hall University

This session discussed and encouraged renewed attention among Catholic ethicists to a set of nonmainstream approaches to economic science collectively known as "social economics." In the early twentieth century, Catholic ethicists such as John A. Ryan actively engaged and benefitted from the work of major social economists including John Hobson and Richard Ely. Later, social economics receded from view as U.S. Catholic economic ethics became framed primarily by debates between the dominant neoclassical approach and its most well-known opponents, neo-Marxist or socialist analysts. Toward enlarging the contemporary economic-ethical conversation, economist and current editor of the *Review of Social Economy* John B. Davis, Professor of Economics, Marquette University, described the terrain of the social-economics field today, followed by three ethicists' comments.

Contemporary social economics, Davis explained, encompasses representatives of a spectrum of subfields including institutionalist, feminist, neo-Marxist radical, Catholic solidarist, environmental, humanistic, and other "heterodox" approaches. These share at least two key differences from dominant neoclassical economics. First, social economists critique mainstream economics' anthropological assumptions. By ignoring the socially embedded and normative features of actual economic activity, the neoclassical fiction of *homo economicus* yields inaccurate, misleading results. Second, neoclassical economics' claims to amorality or moral neutrality are questioned. By contrast, social economists' scientific investigations display explicitly stated normative convictions about such issues as justice, equality, equitable resource distribution, the well-being of families and children, and environmental protection. The Association for Social Economics, founded in the 1960s, Davis further noted, is a more inclusive and greatly diversified descendant of the Association for Catholic Economics (circa 1940s-1960s). The *Review of Social Economy*, published by Routledge, illustrates the diversity, shared commitments, and common themes (e.g., family and community relations; workplace and its organization; the social nature of market relations; macroeconomic and methodological issues in relation to values) that characterize the field today.

The first respondent was Daniel Rush Finn, whose scholarship reflects a long-standing engagement with social economics and the ASE. Finn contrasted social economics to two current religiously oriented approaches: the promarket

capitalism stance of the Acton Institute and its new journal, *Markets and Morality*, and the countermainstream movement for an alternative, thoroughly Christian form of economics articulated in Stephen Long's *Divine Economy*. Though less sanguine about market economy than the former, social economists also reject Long's global dismissal of secular economics in favor of a MacIntyrean or Milbankesque subordination of social science to religiously determined criteria. Both Acton's embrace and Long's condemnation of dominant economics betray the narrow parameters of much Christian ethical discussion, parameters which could be profitably expanded by greater attention to social-economics alternatives.

Barbara Hilkert Andolsen surveyed selected topics in the *Review of Social Economy* over the past decade, spotlighting two areas for further dialogue among ethicists and social economists: the changing nature of work in a post-Fordist era; and the evolving terms of the discussion concerning social justice and families. Feminist and other social economists' investigations of family economy constitute an important resource for Christian ethicists. Yet, Andolsen cautioned that their contributions betray a tendency to identify work-family issues as primarily *women's* issues, a tendency also found among Christian ethicists. If economic justice is to be advanced, this problematic conflation of "family" and "women's concerns" needs to be deliberately and carefully unraveled. Failing to do so implicates social economists and Christian ethicists in the very socially structured inequities (especially the delegation of primary responsibility for home and family maintenance to women, and thus of the benefits of market participation to men) that their agendas for change seek to dismantle.

In the final comment, Stephen Martin suggested that whether offered by Catholic ethicists or by social economists, critique alone, however trenchant, can never adequately challenge the overriding hegemony of neoclassical economics, for "it takes a theory to defeat a theory." To address this, the recently published economic writings of Bernard Lonergan offer a unique resource. Lonergan's Circulation Theory of the business cycle, by incorporating social values and the common good, aspires to a full and accurate redescription of economic dynamics upon which more intelligent interpretations and effective policies can be built. Lonergan's economics, Martin argued, takes a genuinely social-economical approach. It also offers a comprehensive alternative theory of economics that merits serious consideration by both ethicists and economists.

Discussion topics included: comparing "Christian economics" agendas like Long's and the older, natural-law oriented "Catholic economics" school; ways in which social economists and Catholic ethicists might integrate their analytic work with engagement in socially transformative community efforts; and the need for greater attention to economics in relation to social-ethical issues (poverty, globalization, ecology, racial justice) at future CTSA meetings.

CHRISTINE FIRER HINZE
Marquette University
Milwaukee, Wisconsin