

**Rediscovering Abundance: Interdisciplinary Essays
on Wealth, Income, and Their Distribution in the
Catholic Social Tradition**

**Helen Alford, O.P., Charles M. A. Clark, S. A. Cortright, and
Michael Naughton (Editors)**

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For fifteen years, the John A. Ryan Institute at the University of St. Thomas in Minnesota has sponsored a series of conferences on Catholic social teaching and management education. These conferences are self-consciously interdisciplinary and have stimulated intriguing research in the field of Catholic social ethics. This volume collects some of this work and addresses itself to the Catholic perspective on wealth creation and distribution.

This edited volume is really two books. The first is a collection of essays from conference attendees. Many of these are well chosen. When read in sequence, they constitute an insightful theology of wealth. The second is the account that frames the essays—introductions to the volume and the sections, essays by the editors, and concluding reflections. This second book is quite different from the first; it presents a more trenchant, radical analysis of the causes of inequality and fails to define clearly foundational terms such as *wealth* and *the common good*. The editors have chosen the essays wisely, but their own account of the topic reads like a different book.

Six of the twelve essays together make an outstanding introduction to and reflection on the Catholic tradition on wealth. Robert Kennedy, in “Wealth Creation Within the Catholic Social Tradition,” outlines the history of Catholic thinking on wealth from its scriptural sources to the modern encyclicals. In this tradition, wealth is evaluated morally in light of the human vocation. The resources of the earth are meant to satisfy our needs in community and to produce real abundance, but they can easily distract us from God and become a curse to both rich and poor.

John Haughey follows Kennedy by incorporating wealth creation into the Christian account of the Holy Spirit’s action in the world. God means for us to unlock from nature the gifts he gives by means of human ingenuity, which is also his gift. These gifts are meant to be abundant and widespread. In light of the intended gift of wealth, those who can generate wealth through their organizational skills, creativity, and willingness to take risks do the Spirit’s work in the world. The entrepreneurial spirit is as much a gift of the Spirit as the more ecclesial gifts listed in 1 Corinthians. As with all gifts, the gifts of the entrepreneur are given for the building up of the community. We cannot celebrate the spirit of capitalism unless it is put at the service of the common good.

Francis Hannafey follows Haughey’s Pauline treatment of entrepreneurship with a virtue-based account of the creative businessman. The entrepreneur, by creating value that benefits a wide swath of society, exercises the virtue of magnificence. John Paul II,

in *Centesimus Annus*, adds to magnificence the virtues of prudence and courage. Hannafey documents in Catholic teaching a longstanding respect for the good that entrepreneurs can do in society.

Completing this theological account of wealth creation is Simona Beretta's essay, "Wealth Creation in the Global Economy." Beretta adds to the spiritual treatment of wealth creation the idea of the gift relationship. At the beginning of the human story is God's gift of creation—the creation of human beings made in the image of God and the gift of dominion over the goods of the earth. In the face of these tremendous gifts, any individualistic, egoistic concept of the purpose of wealth is thoughtless and ungrateful. When we begin our account of economic activity with the divine gift, it orients us to the social nature of wealth and the universal destination of goods. It also allows us to discern the rich network of human relationships that exist in economies—networks established by gift exchanges, which foster the trust and fellow-feeling that make possible market exchange.

These four essays establish a rich theology of wealth creation. Perhaps the most insightful essay on the distribution of wealth is Dennis McCann's "Inequality in Income and Wealth: When Does It Become Immoral, and Why?" Catholic social teaching is clear that some inequality in distribution is acceptable but does not give much guidance on how much inequality is too much. McCann offers a useful standard by which to gauge inequality in moral terms: Inequality in wealth becomes too great when it threatens the social good of participation. When the wealthy have disproportionate access to the other goods of social life—political participation, educational opportunity, basic human respect, protection from violence—then the income distribution becomes unacceptable. This is the most practical essay in the volume, even though it is theoretical in tone because it makes a genuine contribution to the moral ordering of our thoughts toward distributive justice.

A dialogue between philosopher Michael Naughton and businessman Robert Wahlstedt rounds out the essays with a practical discussion of the challenges of meeting the standard of Christian ethics in the workplace. Wahlstedt attempts to pay living wages in his manufacturing business through ongoing training and worker ownership. The good will shown on both sides of this discussion is a model for Christian engagement between business and academia; Wahlstedt's business is a model of the sort of moral entrepreneurship that attempts to instantiate in the marketplace the human values of the gospel.

There are other worthy essays in this volume, but they do not fit together as well as these six. The main shortcoming of the volume is the framework offered by the editors. In a set of introductory essays and in individual contributions by Charles Clark and Helen Alford, the editors seek to provide a common set of terms and a common economic analysis of wealth creation and distribution.

Although the book's chapters in general come from a wide variety of political perspectives, the introductory essays and the individual contributions of the editors are to the left, verging on radical. Inequalities of wealth are evidence of an economic system that is in effect a conspiracy of the rich against the poor whose poverty is a necessary

condition for the wealth of the rich. Although parts of this account ring all too true, it is certainly incomplete. It leaves out any recognition of human capital (the most important income-producing asset) and ignores the role of government in making it nearly impossible for the poor in the developing world to get legal standing for their assets.

Charles Clark, in a set of two essays meant to anchor the volume, analyzes the nature of wealth in economic theory and in theology and finds the former wanting. Clark asserts that economists do not really know what wealth is or how to measure it properly. This is a big claim, and Clark needs to draw on his expertise in economic history to make the claim clear and to help us to answer a host of questions raised by it. What practical use are we to make of the imperfect measures of wealth available to us? How can we know that wealth is unequally distributed if we have no good measures? Is income a better indicator of wealth, or should we make use of direct measures? Given the magnitude of the claim and the importance of the definition of wealth to the volume's purpose, much more needs to be said.

Because all wealth is supposed to serve the common good, the lack of an essay on what the common good is and how wealth can serve it is crucial. Unfortunately, the topic is addressed only tangentially in Helen Alford's essay on the common good and public goods. In this essay, Alford attempts to compare the economic concept of public good (a good that is nonrival and nonexcludable) to the concept of the common good and at the same time to argue that a more equitable global wealth distribution is a global common good. This is too much to attempt in one short chapter, and so the concepts it addresses are too hastily introduced and analyzed.

The task of editing a volume of essays is extremely difficult. The editors have done us all a service by selecting excellent essays, which together uncover the rich tradition of Catholic teaching on the meaning of wealth and its purposes. The volume's shortcomings, outlined above, should not detract from the value of the individual essays. This volume belongs on the shelf of anyone interested in wealth creation and distribution.

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The Moral Ecology of Markets: Assessing Claims About Markets and Justice

Daniel K. Finn

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Daniel Finn is concerned with the interface of economics and morality. In particular, he believes that the major bulwark of markets, the voluntary pursuit of self-interest, must be constrained by moral boundaries, or society will suffer. Free markets cannot function productively for society in the absence of limits. These limits are both institutional