

Toward a Theology of Economics: Arresting Congenital Scarcity by Developing Exchanges

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Since Adam Smith, modern rational economics insists that optimum is achieved by exchanges of independent decision makers on organized markets, which implies the capacity of participants to cooperate in the making of the economic order—something that (political and game) theory show to be logically impossible. Human experience supports the view that only “second best” solutions are available. This article shows that Christ’s message of laying down your life for your co-contractant empowers Christians to remedy the contradictions at the heart of human irrationality, thus continuously prompting the emergence of improved exchange systems. Nonbelievers and Christians are thus united in the pursuit of the objective of creating superior exchange orders, but Christians must demonstrate by their continued “capacity to come forward” that Christ’s message remains the motor of progress and the core of rationality.

Introduction: The Issues and the Approach

Although a burgeoning literature on the relationship between economics and Christianity has emerged during the last decade, economists and theologians are still far from a generally received systematic theology of economics; namely, a structured corpus of foundational ideas that describes the links between the concept that Christians have of their faith, and of the economic and of the science of economics. Such a systematic theology should provide research with an integrated view of how (1) Christ’s message founds and, thus, saves economics as it founds and saves any human science and activity; and how (2) economic science raises new questions for theology, thus leading to a deeper human understanding of faith.

The Contours of a Christian Systematic Theology

This article attempts to sketch the contours of such a systematic theology. It is addressed to Christian economists since it aims at deriving economic consequences from faith. Nonbelieving economists are welcome to “listen in” on a discussion based on the *fact* that Christ rose from death to lead humanity into trinitarian fulfillment. The Christian reader will also realize that, by its very nature as a conceptual undertaking, systematic theology is merely an input into the lived faith in Christ, and practical Christian witnessing in the worlds of business, politics, and social action. Because it is an analytic undertaking, this article does *not* discuss how Christians should be good economists and citizens in their various surroundings.

Economists will readily agree that we are far away from being able to use such a theological corpus. This in itself raises the question why the Christian churches have not produced an integrated approach to the economic problematic; namely, *the minimization of scarcity through exchanges between sovereign decision-makers*—a problematic central to modernity. Our failure to infuse economics—the increasingly dominant social science—with the spirit of our message is particularly puzzling given the strong analogies between the structure of the economic paradigm and the core of our faith.

We indeed believe that communion (i.e., exchanges) between the sovereign sons¹ of the Father redeems sin (i.e., scarcity) and leads to fulfillment (of which, economic growth is the material that base creatures cannot elude). The inability of Christians to infuse modern economics with their message may well have been due to the fact that, since the mid-eighteenth century, they were increasingly removed from the power system and left to care for, and cater to, the laboring masses. The powerful elites were either agnostics or adepts of Enlightenment churches, *de facto* given to the worship of some Newtonian god.

The difficulty of generating a systematic economic theology seems also to have increased as economic specialization and the technical apparatus of the economic profession were developed. Today, the problem seems to be primarily methodological. Many Christian economists no longer start their analyses of the relationship between their professional knowledge and their faith from basic economics—the paradigm describing the activity of human actors aiming at reducing scarcity by rationally using their limited resources through developing exchanges with other agents or “entrepreneurs of their living conditions.” They, rather, define the scope of the economics they criticize by more applied fields, say, the textbook topics mentioned in the *American Economics*

Review,² and find it difficult to reintroduce ethical options into such a world, which is “positive” only by the neglect of the basic issues upon which it rests.

The notion that the Christian agent—the “new man”—might have a different (more productive) objective function from that of the pagans (ancient and modern) seems to be excluded from consideration. The effect of the Christians’ objective functions on growth—and correlatively the effect of the non-Christians’ objective functions on underdevelopment and stagnation—is also rarely discussed in this context, even though economic development and sociological literatures are much concerned with such topics. Economics is, thus, considered primarily as a set of techniques used in today’s market system.

In this context, the concentration on a model whose bases are no longer investigated naturally leads many Christian economists to consider economics as a technique, not different from dentistry, as Keynes quipped. Consequently, they conclude that Christians should handle these tools with more courage and devotion than nonbelievers would. Their practical concern is laudable but misses a central function of the Christian—to “Christianize economics” by developing a systematic economic theology.

The First Hypothesis

This article shows that such a task *is* possible. It is first based on the view that the de facto positivist *occultation* of the basic paradigmatic assumptions on which economics is based is methodologically unsound. A concentration on the basic structure of the economic paradigm reveals, indeed, that there are radical differences between various foundational views of economics, which need to be investigated. For example, there is the generally shared view that exchanges between independent and dynamic agents leads to a vastly greater reduction of scarcity than to production and life in autarchy and/or under some central authority.

Economics is, thus, based on some foundational value judgments concerning the nature of the human being or anthropology. These foundational values are different from “value judgements” (conventionally defined) because they are the very basis of the “scientific fact” that exchanges reduce scarcity. The foundational value system derives its scientific legitimacy from the reduction of scarcity, which is the objective of economics.³

The Second Hypothesis

The second hypothesis of this article is that investigation into the basic structure of the economic paradigm will highlight the contribution of Christ's message to economics.

This article concludes that, in concentrating on these basic issues, Christian economists would contribute both to the advancement of economic theory and to a better understanding of Christian faith. In addition, it will also appear that the occultation of these foundational economic realities by many contemporary economists is part of the ideology that besieges Western societies, and which, Christian economists would do well to bring into the open.⁴

As the title indicates, and as the reader will have undoubtedly noted, this article does not aim at elaborating a systematic economic theology but merely engages in a preliminary exploration of the contours of such an intellectual system. It concentrates, therefore, on presenting a coherent Christian view of the economic and of modern economics and deliberately neglects the discussion of important but secondary aspects of the issue.

Methodological discussions are introduced to make the main line of argumentation more easily understandable. Finally, since this article focuses on the structure of Christian economics, it says nothing about the historical development of the relationship between economics and theology. It is, thus, very different from more usual approaches to the topic such as John Milbank's *Theology and Social Theory*.

The outline of this article is determined by the need to discuss two different but interdependent issues: the concept of basic economic theory and the nature of the theology of economics. Methodological/epistemological discussions alternate with the building of the conceptual system proper. Readers who intuitively agree with this view of basic economics can, thus, move immediately into the purely substantive theological analysis.

The building of the substantive conceptual system implies, in addition, two different approaches: the inductive theological response to economics and the deductive, purely theological elaboration of the economic. "The Theology of Economics 101" starts from basic economics and integrates it into a vision of creation. "The Theology of Economics 201" examines how salvation alters this basic "model"; in fact, how salvation removes basic incoherence from political economy. "Economic Dogmatics 301: The Theological Model of the Human Condition" constitutes the substantive synthesis of this view of the theology of economics.

The Theology of Economics 101

Basic Statements

The *economic problem* stems from the realization that humans live off their environment and must therefore “husband” it. They are not pure minds or “angels.” The human condition is characterized by the *animal* need for enjoyment in a world of scarcity.

The *objective of economics (oikonomia)* is to achieve the *optimum* human condition defined by the maximization of enjoyment and the minimization of pain through the *optimum choice* of the final output and of factors utilized in this process, now and in the future.

The *central thesis* (discovery) of modern economics is that this objective can be best reached by the free exchange between sovereign decision-makers (that is, on the market). The more that men are free and different from each other, the better (and greater) the optimum since the exchange is more productive.

Modern economics is, thus, opposed to traditional economics. The latter implies that the best output is reached through repetitive conduct (subject to law) in an unchanging environment. The best output is achieved by Egyptian fellahs working as directed by the benevolent and enlightened pharaoh, through complex legal and cultural systems (or centralized planning). Modern economics is based on the notion that exchange between equal, independent, and different agents is more efficient in reducing scarcity than cooperation in an “organic” society.⁵

The Christian Response to Economics: A First Formulation of a Systematic Theology

In the setting of *traditional economics*, creation is a given, which ought to be surrendered *unaltered to the Creator*. Men live in a garden as children do in a womb. Enjoyment and pain cannot be controlled by human action but are moderated by a strict observance of the laws of the garden (ethics). Whether men are different or identical has no effect on creation. If different, the differences are God-given and not determined by the free agents’ choice of their future.

In the paradigm of modern economics, final creation is defined and produced through the cooperative conduct of free and different men on the basis of an original gift. The creation results from a deliberate process of maximization of enjoyment and minimization of pain, through which, men remedy some

original scarcity by increasingly trinitarian exchanges.⁶ Economic development is the instrument, and the (limited) human reflection of the underlying exchange *eikon* (Holy Trinity), the driving force of divinization.

A crucial feature of the Christian system is that there is no law, strictly speaking, no ethics, since the Father has endowed his sovereign new creatures with objective functions that lead them to fulfillment through loving exchanges. Saint Paul's rejection of the "Law" thus appears as the cornerstone of modern economics.

Greek theology aptly summarizes this first sketch of Christian economics by emphasizing that the Incarnation of Christ leads humanity and creation from original misery to *theosis* (divinization). Enjoyment is the creaturely expression of this process, "in this world." At the end of time, enjoyment will take on a wholly different quality, which, presently we cannot fathom, but enjoyment will not disappear because the *bodily humans* will have been "taken up" ("assumed") into Holy Trinity (the Kingdom).

Value and Limits of This Theological Economics

This conceptual system shows how economics is steeped in a theological paradigm involving enjoyment, pain, the trinitarian nature of man, and ultimately, creation. It differs from natural theology and the basic economics by its emphasis on the trinitarian rather than on the individualistic nature of man and by assigning a deeper, more complex, objective to the modern ethos of progress.

Christians should therefore emphasize the underlying nature of the human condition—maximization of enjoyment and development of creation by cooperating sovereign humans. Such a view founds and legitimizes economics and constitutes a permanent guard against the Gnostic/Manichean temptations, which permanently lure Christianity and transform it into an "otherworldly" religion that rejects "rational endeavors to master the world."

However, this first theological system is marred by two basic radical "deficiencies."

First, from the theological viewpoint, the preceding theological economics is radically "incomplete" because it lacks any reference to Christ as the crucified and risen Savior from sin and evil.

Second, from the viewpoint of economic theory, the description given previously of modern economics is ambiguous because it does not specify *how much* the individualistic maximizer is also a social being in charge of unceasingly constituting the "polis." This radical mistake, whose deeper roots may

well lie in the theological error, will be explored later in “The Theology of Economics 201.”

Human Nature and the Economic Paradigm and Assumptions

“Basic Economics: Anthropology and Paradigm” aims at clarifying various concepts. “Scientific Assumptions, Ideological Occultation, and Human Nature” is more ambitious; it describes the process through which, simplified assumptions required by scientific investigation result in the belief that these simplified assumptions actually reflect the whole, complex, human reality.

Basic Economics: Anthropology and Paradigm

Anthropology

At the core of modern economics stands the human actor or center of decision-making that *aims* to overcome scarcity. At this level of abstraction, there is no need to discuss the differences, for example, between the neoclassical “rational” (in fact, passive) maximizer and the Schumpetrian dynamic entrepreneur, who goes out to revolutionize all fields of human and social life.

This actor is radically different from both the repeater of social patterns of traditional economics and from the evanescent human being of postmodernity. The latter argue that the human being is a mere social “thing.” In so doing, they destroy modern economics and return to a neofunctional, bureaucratic model.

The postmodern man who “no longer exists” is, of course, the agent of nothing and the “patient” of progress and welfare that are “programmed” by exogenous “technological” evolutions. Modern economics can thus assume various shapes; classical, neoclassical, Austrian, or even cooperative-socialist, but it cannot be postmodern, Soviet, or corporatist bureaucratic.

In essence, disputed anthropological views structure different basic economic models. A “deep” value judgment concerning the core nature of the human being underlies various basic economic models, with moderns arguing that the responsible economic *actor* is more efficient than the *non*-actor who is deeply integrated into a social fabric.

Problematic and Paradigm

The preceding observations illustrate the concept of paradigm: *a set of interdependent propositions that are emitted to solve a problematic.*

Basic economics is, thus, the core model or paradigm that analyzes resource allocation by human agents. As we have shown, decision-making can be either in the hands of independent and different actors or centralized by traditions or societal structures. The foundational hypothesis is that the nature of the economic agent constitutes the key factor in the process of overcoming scarcity; it structures the contours of the basic economic model. The legitimacy of modern economics over traditional economics stems from its capacity to be more productive, to better reduce scarcity. All these characteristics of the basic modern paradigm are interdependent.

In the basic paradigm, the concepts of scarcity and efficiency apply to all aspects of human life; they are not restricted to material choices, for example, between coffee and tobacco but extend to the choice between work (creating economic concepts by writing articles) and leisure (praying while contemplating a painting). The subjection to scarcity and the need to choose between scarce alternatives stem from the fact that the human creature is not divine but subject to limitation and to physical needs. Many philosophers are reluctant to base their discourse on this fact.

The fundamental question again is whether the *creature's mission* is to negate its condition, to obediently fit into predetermined external patterns, or to choose between alternatives.

Two Conclusions Flow from the Paradigmatic Structure of Modern Economics

Modern economics, which integrates social exchanges (in the “polis”) and the individual search for happiness, is a truly coherent attempt to conceive the *human condition*, which is subject to the necessity of mastering its environment—human, societal, and “material.” Modern economics should thus be seen as the most “realistic” philosophy that humanity has “discovered.” It challenges, therefore, contemporary theology to rediscover in its “own” (paradigm), the bases and limits of economics.

Christ’s message is obviously relevant to economics at this basic anthropological level since “conversion” is a key feature of Christianity. In converting to Christ, the old creature is transformed into the new man, the old objective function is made larger and truly realistic. The central function of Christianity lies, thus, in renovating and dynamizing the economic agent. In this sense we can say that Christ came to save humankind by empowering humans to achieve their human nature and to eschew becoming a mechanized cog in some machine.

This conclusion could only be rejected by Gnostics, by “idealists,” who reject the notion that man is an economic being, and/or by traditionalists, who argue that the economic agent should fit into predetermined patterns. Christian economists are truly frighteningly “Promethean”—but their Prometheanism is founded in the love of the Father and goes out in the love of the other.

The Economic Agent of Conventional Modern Economics Is a Solipsist

The definition of the human agent in Adam Smith’s work remained ambiguous. In the *Theory of Moral Sentiments* the agent is a rather social being; in the *Wealth of Nations* the agent is clearly solipsistic. This ambiguity may well reflect the actual ambiguity of the human being, which, throughout the ages, was solipsistic and social, in varying degrees. The strong assumption that man is exclusively a solipsistic being was made only by later economists; this assumption was necessary to develop important aspects of economic theorizing. The use of the term *solipsism* rather than that of *individualism* is crucial to clarify the discussion.

Economists generally emphasize that the economic agent is an individual who pursues strictly personal interests, in abstraction of the welfare of others, except to the extent that these would react to his strategies. The proper philosophical term for such a strategy is *solipsism*—*I alone count, and I consider exclusively my own views and interests*.

The terms *individual* and *self* are positively valued, cultural notions that do not convey the economic meaning of solipsism. This confuses economic thinking. The use of the term *solipsism* leads to a more objective treatment of the subject. The term *solipsism* has also the advantage of distinguishing the scientific assumption of man as a solipsist from the larger scientific investigation of whether man is actually a radical solipsist or whether his nature is more ambiguous—oscillating between satisfying individual and social needs.

Scientific Assumptions, Ideological Occultation, and Human Nature

As emphasized heretofore, at the basis of modern economics lies Adam Smith’s assumption that the market system is provided by an invisible hand for solipsists to maximize through exchanges. In a first approximation it seems legitimate to argue that the *science* of economics, to be effective, needs to use Occam’s razor and to “assume away” those essential features of the human condition that are not absolutely necessary for working out resource allocation problems in a given situation.

In retrospect, it can be argued that Adam Smith had to purchase his invention—his assumption that on existing markets solipsists achieve the maximum possible output—at a heavy price: the confusion between a necessary assumption with the actual complex (“thick”) nature of man.

His successors indeed forgot this epistemological process by making each other believe that this working simplification represented the real human being. It took generations to understand how the transformation of the assumption into lies—into an ideology—was used as an instrument of domination and production, rendering the useful economic model unacceptable to many.

At the more fundamental level, the belief that the simplifying assumption reflected reality should be seen as the belief in a fairy tale—a fairy tale that held that man is intrinsically good and not in need of change. The very problems that were to be solved were supposed not to exist. The market system and economic rationality were supposed to be inherent in human nature rather than the result of complex and costly cultural developments. Social and human capital is supposed to be a free gift of nature.

Instead of distinguishing between economic models and the historical application of these models, economists harped back to the notion that the “classical liberal” human society functioned well with its solipsists while historians rejected the economic model because it did not explain all historical developments and situations.

Three assumptions may be said to be at the base of Adam Smith’s intuition and of later neoclassical economics. The first, the capacity of man to miraculously overcome solipsism in the production of the market system itself, is central and essential to the paradigm of modern economics. It will be analyzed in “The Theology of Economics 201.”

The second, the availability of perfect knowledge to the economic agent, and the third, the potential alienation of the human agent in the rational process of maximization, are at the center of many critiques of conventional economics. They will be taken up in “The Relationship Between Basic Economics, Economic Theology, and Contemporary Economic Doctrines and Policies.”

The Theology of Economics 201

The theology of modern economics, discussed earlier, is a partial approach to economics because it ignores sin and evil and because the modern economics it considered did not examine the capacity or incapacity of economic agents to create and develop the market system itself, which they need in order to exchange their private goods and services. The progress of economics, espe-

cially the emergence since 1945 of game theory, brings these ambiguities into a sharp light, which also puts our faith into a new perspective.

The Radical Incoherence of the Modern Market System

In “assuming” that the invisible hand, acting through societal (“moral”) sentiments, is providing the solipsistic economic agents with a perfect system, Adam Smith excluded the essentially political problem of society and market making from analysis, even though he explicitly based economic maximization on exchanges of solipsistic agents in such markets. (As mentioned in “The Relationship Between Basic Economics, Economic Theology, and Contemporary Economic Doctrines and Policies” it is possible that Adam Smith still believed in the social nature of man, through which, the invisible hand operated.)

In the traditional *oikonomia*, the exclusion of the political problem did not matter since society was a given; in modern economics this exclusion is an extremely strong assumption. Economic science has progressed enormously since 1776. Oligopoly theory and, later, game theory have based their analyses on the (more logical) deduction and on *the very realistic observation that solipsistic rivals cannot produce the market system, which they need to maximize output*, that is, to optimize the human condition. This optimization legitimizes economics. At the heart, then, of the deficiency of the *politikon*, and consequently of economics, lies the inherent solipsism (or deficient societal capacity) of human nature.⁷

The practical importance of this issue is fully appreciated in the contemporary discussion illustrated by Bob Putnam’s work (*Bowling Alone*), which questions whether modern society can reproduce public goods, and by Fukuyama, who “optimistically” argues (in *The Great Disruption*) that human society will oscillate between the ups and downs of social degeneration and reconstruction, very much in keeping with the old pagan, cyclical fatum.

These discussions, against the background of game theoretic skepticism and Huntington’s *Clash of Civilizations*, lead to the fundamental question: Is our Western *ethos* of the independent sovereign agent compatible with the functioning and development of market and democratic systems?

Many argue/fear/believe that modern economics is merely a *long-term delusion* whose resilience depends on the survival of premodern social structures upon which the functioning of the market system depends but which the modern market process inevitably erodes. Many conclude that modernity will have to yield to the truly superior traditional societies populated by traditional, religious *non-agents* rather than by Christian, sovereign *agents*. Christianity is

another delusion that will, thus, have to go, along with modernity. These questions take on an imperious practical dimension as globalization demands a new world order and society, a world public good that the West should take the lead to produce, in spite of the handicaps of its current culture. Modernity and the West are, thus, faced with an inescapable existential question.

The Christian Response to the Modern Dilemma

The recognized radical incapacity of the solipsistic agents to endow themselves with the necessary system is the core issue of the “model” of our Western society. The bankrupt West—which has identified itself with an incoherent modernity—stands naked before Christ—wholly ignorant that he wants to transform it into an attractive spouse.

The contrast between modern solipsism and Christian faith could indeed not be more stark. It is as if Christ had devised his message of life just to respond to the disarray of modernity—he actually did, since he knows man. It is, indeed, a *fact* that Christians know well, that Christ’s message (particularly in Saint Luke) is a frontal attack on the game theoretic process: Christ endows the (converted) new man with the means—to turn the cheek—not to respond to rivalistic aggression and thus *to impose* on his co-contractant a more efficient exchange system and a higher joint production. Christians are indeed not the suckers that Nietzsche believed them to be but schemers of a dominant strategy aimed at mastering the game—through power and stewardship, the power of the Cross, and the stewardship of love.

Besides, Christians know well that this is the alpha and the omega of Christianity and that “everything else” (liturgy, Bible reading, and theology) are merely “technical” inputs into the Christian life “in this world,” absolutely indispensable inputs but nevertheless only inputs into a life of “forgiving as we are forgiven.”

Throughout the life of the Christian and the history of the Church, Christianity empowers the weak (sinful game theoretic) persons with the means (grace) required to drive their resourcefulness (their full humanity) into fulfilling themselves in working at the never-ending emergence of ever more-superior exchange systems, out of a lesser human nature and its concomitant underdevelopment.

Christianity injects realism into economics. It is based on the recognition that sin and evil exist and need to be destroyed. It therefore empowers Christian agents with the means to overcome solipsism and to withstand evil. Christians do not maximize “normally”—as the solipsist agent of modern economics does—but they go out to overcome solipsism and to withstand evil,

thus potentiating the results of economics by “naturally” assuming greater amounts of “risk.”

Christianity thus overcomes the desperate contradictions of modern economics because it has the conceptual and practical means to meet evil head-on and to make sense of progress in spite of horrendous setbacks. Conventional modern economics, to the contrary, is schizophrenic: On the one hand, it has no place for sin and evil and assumes man to be absolutely good; on the other, it despairs with game theory of producing the necessary amount of public goods/world social capital and is consequently impotent against nihilistic despair and retreats into consumerism.

The Christian message is, thus, indispensable to found the efficiency and the rationality of modern economics. *Modern economics requires Christian faith to become fully scientific.* This suggests that the emergence of modern economics, together with its potential for higher efficiency, is a product of Christianity and that it can function ultimately only with Christian inputs. To the contrary, it also shows that the assumption of solipsism—realistic though it is—is inconsistent with maximization and with rationality and human nature itself. This explains the emergence of nihilism once the “money illusion” of the invisible hand had fully disappeared.

Conclusions

At the basis of modern economics lie these twin *facts*:

- The radical incapacity of solipsistic humans to provide economics with the exchange mechanism necessary for minimizing scarcity and for getting humanity out of the hole of congenital misery. The question of whether this solipsism is radically inherent to human nature or whether it has been exacerbated by the theoretical solipsism of modern economics is important, but secondary at this level of analysis.
- The Christian capacity to overcome this solipsism, which drives humanity into the maximum, feasible enjoyment/bliss and makes human life possible. The overcoming of sin, a real datum, is the essential feature of economizing in modern economics.

Modern economics and Christianity appear to be intrinsically linked. Modern economics simultaneously is: (1) actually incoherent and inefficient as it is beset by solipsism and (2) potentially more productive than any other

system. Modern economics becomes fully efficient only if it is continuously provided with Christian maximizers, who enable it to function according to its own logic.

Christianity is based on the *fact* that humans are largely solipsists in need of conversion to Christ's trinitarian message, which becomes effective only through the acceptance of his Cross and Resurrection.

The policy consequences of this analysis are clear:

To ensure the development of modern economics, it is necessary to make the Western intelligentsia become aware that Christianity is an essential element of full modernity and that Christianity is radically different from traditional religions.

The policy change ultimately depends on the realization that "The Theology of Economics 101" represents only a partial view of reality. If detached from the reality of sin and redemption, it becomes the heresy of the "natural theology," which has misled modern economics since its beginnings. (A heresy is the belief that a partial aspect of truth, that is particularly attractive to one's interests, represents the whole truth.)

To facilitate the policy change, theology must emphasize that creation is potentiated by redemption and Incarnation. It is in overcoming the sin of solipsism and evil, in imitation of Christ, that sovereign agents activate the sacred history of creation and theosis described in "The Theology of Economics 101." The central role of allocating resources in the creation process is heightened, not abolished, by Christ's prophetic message. The complete model of theological economics presented in "Economic Dogmatics 301" shows that the two kernels of Christian faith, Creation and Trinity, on the one hand, and redemption, the "overcoming" of sin and evil, on the other, are logically linked.

The Relationship Between Basic Economics, Economic Theology, and Contemporary Economic Doctrines and Policies

Why Social Economics and Personalist Economics Are Theoretically Unsound

As already mentioned, the classical modern economics of Adam Smith, while assuming a solipsistic agent, remained unclear about the ultimate nature of this agent, since it also assumed "moral sentiments." In the neoclassical model, solipsism becomes an absolute assumption strengthened by its various ideological, sociological, and philosophical developments.

In this context, the concepts of the economic agent developed by social and personalist economics appear to be “returns” both to the ambiguities of classical economics (the human being is a social individual) and to the hidden assumption of an economic agent that is not in need of redemption from solipsism. These economic doctrines are, thus, useful practical correctives to the “reductionist” assumptions of neoclassical economics, but their critique does not penetrate to the core of the problem.

They reason “as if” the human being were naturally not solipsistic and underestimate the actual societal costs of producing the economic agent they postulate. As a result, these economic doctrines find it difficult to emphasize the crucial role of entrepreneurs and avoid falling back into various forms of socio-organicism.

The root of the problem is that these doctrines fail to recognize that Christianity is needed to overcome solipsism. Their approach lacks the trinitarian balance and the realism of the Cross and Resurrection. Some Christian personalists, it is true, apply the traditional Catholic doctrine that intimately links redemption and creation to anthropology in general, but they do not extend this global vision to economics, to the sovereign economic decision-maker caught in the need to overcome solipsism while pursuing his individual objectives. The central notion that the economic agent that is required to ensure the efficiency and legitimacy of economics is not a spontaneous product of the “natural theology” but the result of Christian martyrs (witnesses).

The social doctrine of the Catholic Church seems to be rooted in a similarly unrealistic “natural theology” and, astonishingly, has not integrated the theology of redemption into its construction. As a result, it was able to sustain useful social actions, but it could not develop a theory of economics and of modernity more generally. The social doctrine appears, thus, to be at odds with classical Catholic theology, which is built on the conviction that Christ is the cornerstone and the crowning achievement of all human achievements. The preceding comments in no way pretend to present a survey of these very useful approaches to economics but aim at initiating a dialogue on the nature of the economic actor.

Trinitarian Personalism As the Remedy to Organicism and Solipsism

Throughout this article we have referred to the trinitarian nature of man, created in the image of Holy Trinity, and not of “god.” The faith in Holy Trinity tells us that three, different persons are so perfectly loving that they are one. This *eikon* shapes human nature and human society.

The difficulty for us humans is to realize that we are called simultaneously to achieve self and to exchange with others. In fighting solipsism and promoting the social nature of man, Christians frequently relapse into the praise of inefficient traditional systems. Their voice can thus not be heard by the moderns, who fought hard to establish the ideal of the sovereignty of the human actor against the traditional ethos, supported by churches that had become subservient to kings. This remains true even if Christians rightly opposed the rise of the solipsistic ethos.

The clear awareness of our trinitarian natures helps us realize that the truly perfect market system is the objective of Christians: a system that is neither social-organicist nor solipsistic but *increasingly* trinitarian or fully personalist.

Solipsism, Inhumanity, and Unrealism

The preceding discussion will undoubtedly have struck many readers as quite abstract. Many Christian economists have indeed criticized mainstream economics for using a definition of *homo economicus* that is unrealistically simplistic and static, and that fosters dehumanization. These issues deserve to be fully discussed but, because of their importance, and a lack of space, they are analyzed in a separate article. Two comments briefly summarize these analyses:

First, the critique of *homo economicus* may well be another instance of the confusion between scientific assumption and the misuses of this scientific methodology by ideology. It is clear that any agent must always proceed to an economic calculus between various objectives and means. Ultimately, he must choose true Life and reject living Death. Christian *Photisma* (the Greek term for baptism, meaning “enlightenment”) is the means to choose reality rather than illusion. As mentioned, this is “scientific” anthropology and not an infusion of “value judgments” into basic economics.

In practice, of course, it is imperative that educators and poets continuously oppose the “sinful” reduction of the human being to the caricature of “economic man.” But acting in this capacity does not heal basic modern economics but only treats its abuses.

Second, Western thought has analyzed the manifold degeneracy of the human being into a machine. Max Weber has described the paradox of the necessary modern rationality’s shutting the human being up into “the iron cage” of that rationality. Marx has described similar processes of alienation (*Entfremdung*, estrangement). Christians know well that they are permanently tempted to transform their beliefs into idols.

The conclusion is that economics can degenerate into a means of transforming the human being into a machine, but no more and no less than other mechanisms of human life, such as the feudal system of fidelity to a lord. While Christians must be alert to the dangers inherent in the human condition, they must realize that it is not economics that is the root cause of dehumanization but the sin of solipsism. In practice, Christians must be eager not to worship the Gnostic idol of contempt for their economic condition.

Economic Dogmatics 301: The Theological Model of the Human Condition

In “The Theologies of Economics 101 and 201,” Christian faith responded to the challenges of basic modern economics with the theology of creation and of its solipsistic incoherence, with the theology of redemption and with a theological reflection on the limits of “natural theology.” In this section, Christian theology develops an integrated view of the economic.

Trinity and Creation, the Basic Reality of Economics

The fundamental reality of the human condition is that Holy Trinity has created man as a *bodily* sovereign agent who achieves bliss by rationally optimizing resource allocation through exchanges with other sovereign agents. At the basis of the human condition lie the deeper realities of Trinity and Creation, which gradually move humanity from its original state of imperfection toward the full blooming of its true (trinitarian) nature. This anthropological potential is the discernible factor that drives man toward truly higher levels of living, which are already partially reached “in this world.”

“Ideally,” men were created in a high level of scarcity so that in developing the exchange program they could discover the trinitarian reality of maximally achieving self through maximally exchanging (namely, loving) in utter, bodily enjoyment. Enjoyment maximization is the creaturely animal way of “discovering” the trinitarian reality originally implanted in its nature. Men discover their true nature through the sacred history of increased exchanging.

The slow growth and rediscovery of the trinitarian reality originally impregnated in the nature of the human animal is the first theological model of economic dogmatics. The logic of this model shapes the underlying force that unceasingly moves reality from alpha to omega.

The Conversion of the Deficient Man into a Dynamic Agent

The preceding millenary process is, however, continuously disrupted by the sin of solipsism and by evil, which also characterize the human condition. The overcoming of sin and evil requires

- the horrible death on the cross and the resurrection of Jesus; and
- the configuration of the sovereign human animal to Jesus through conversion and continued learning to act like Jesus “in this world.”

The original process, and the trinitarian creaturely forces at work in it, are *dynamized by the willful conversion* of the sovereign agent. This personal conversion transforms solipsistic-passive economic agents into the dynamic agents who, configured to Christ, go out

- to overcome sin and to develop (trinitarian) relationships, possibly at the cost of their immediate assets, even life, in view of maximizing longer-term assets, the reality of bliss, and
- to withstand unforeseeable risks (i.e., evil) by investing in the future in spite of incalculable risk.

The configuration to trinitarian personalism is no longer a problemless evolution but a succession of existential conversion decisions. These deliberate decisions to overcome sin and evil transform the “simple” growth into a more dramatic, more human, more glorious shaping of creation. Men no longer “merely” trinitarize to retrieve their underlying nature; they deliberately “overcome evil” to do so. Paradoxically, sin and evil are made into the instrument of a higher humanity! (*O felix culpa!*)

Given the reality of sin and evil, the introduction of these existential events is the only (paradoxical) way to develop a scientific view of man’s endeavor to reduce scarcity. The re-creation through the cross and resurrection of the economic agent from a solipsist prisoner into the trinitarian sovereign agent is the second model of economic dogmatics. The logic of this model is shaped by the underlying force of configuration to Christ, which also unceasingly moves reality from the appearance of the *logos sarx egeneto* to *omega*.

Sacred History and Gradualism Endlessly Confronting Sin and Evil

A crucial feature of effective maximization, however, stems from the fact that the economic agent is essentially and radically an animal and a body. The “perpetual now” of the existential/historic moment of redemption-conversion is necessarily incarnated into the human condition’s animal need to slowly and searchingly understand/internalize conversion. The incarnation of the moment of conversion is a lifetime and a secular cultural project. *Sacred history is the implementation into the human condition of the yes of existential conversion.*

Slow, historic incarnation and inculturation of redemption-conversion, which is a potentiating factor in the rediscovery and “reincarnation” of man’s real trinitarian nature, is the driving force of the gradual search mechanism through which, humanity discovers ever-superior market systems and levels of production. These higher levels of human life are predicated on a better understanding of the inner motives and structure of the economic agent; for example, the discovery of modern economics.

The process of development, is disrupted by evil and sin, some of which is fully mysterious, the other somehow controllable by humanity’s discoveries and by its increased mastery of basic solipsism, say, through the integration of *Realpolitik* into a policy of stewardship for the world system.

This historic search process is the third—time-dependent or historic—model of dogmatic economics. For human observation, this model alone is perceptible. It is moved by men’s decisions to contend with historic events and forces.

Working Toward the Advent of the Lord

We Christians are more aware than those around us of these forces. We know that these forces are at work here and now but that they will become manifest only at the moment and in a way that the Father alone knows. We, alas, also know that we, as did our predecessors in faith, frequently fail to truly live in the expectation of the manifestation of the Lord, by getting caught either in our own successes—we confuse Christendom with Christianity—or in our own failures—when we calculate the day that the Lord will come back to magically transform our utopian visions into his kingdom!

The great practical difficulty for us Christians consists in making sure that our Church fulfills the functions of priests, kings (makers of systems), and prophets (critics of the inadequacy of the systems). How many times in history

have we ended up subjecting two of these functions to the third rather than to achieving a fraternal balance?—with the result that the salt of the earth has deteriorated in quality and been rightly thrown out the door. As mentioned, the specific role of systematic economic theology consists in sustaining the search for a more Christian social policy. The permanent tension between living already in the kingdom of the Father while transforming the kingdom of this world and expecting the glorious end of this tension is the fourth model of dogmatic economics.

The full model thus describes how humanity chaotically moves toward its completion (theosis)—through men’s actions, which are, however, imperceptibly but unceasingly shaped by the two underlying forces that govern the first two models as activated by the Christians—the easily imperceptible leavening in the heavy dough.

Conclusion

Christianity brings to the world an integrated vision of economics: The vision of man allocating resources and developing relationships (markets) to sustain progress (theosis) under the impulse of Christ who continuously redirects (converts) man toward more intense exchanges and forward-looking risk-taking. Christ came to save the whole man, thus empowering him to restore his original trinitarian capacity to develop exchanges and to reduce scarcity, ruling the earth through taking up his cross.

To modern economics, Christians bring a twofold message:

First, they compel modern economists to realize that their beautiful and dominant “model” is radically incoherent. They also lead economists to recognize that their profession obfuscates this situation by unsound methodological and epistemological maneuvers.

Second, they demonstrate that Christianity makes it possible to build a coherent and more effective economics, a paradoxical construction, since it rests on faith and on the capacity of Christians to lay down their lives.

Two corollaries can be drawn from this realization.

First, Christians have frequently colluded with modern economists by seeking refuge in outside attacks on economics, which leaves the monopoly of economics to the defenders of incoherence and suboptimality. Systematic theology of economics shows that Christians engage in this conspiracy only by betraying the Christian vision of economics.

Second, nonbelieving modern economists should welcome Christian inputs, as these help them to achieve their goals.

It is clear that the Christian vision of economics *rests exclusively on faith*. Nonbelieving economists, by definition, do not share this faith but, as game theorists, they realize that Christian behavior supports their objective of producing the public goods/social capital that their solipsistic world admittedly underproduces. This lays the basis for a positive “collusion” between Christian and agnostic modern economists, a collusion, which runs exactly opposite to the Christian confusion.

In traditional economics, in which the production of public goods/social capital was not a crucial feature, Christians and nonbelievers could be opposed to each other as *their private objectives* may well have differed. In the traditional world they had, thus, just to tolerate each other. In the modern world, tolerance is, analytically, an expression of pollution: Both tolerating groups go about their respective private objective insensitive to the paramount need to produce the new social capital required by the modern production function. Both Christians and nonbelievers recognize (at the analytic level) that Christian faith cannot be “proven,” but they realize that it is required for the necessary common project—and the world will recognize us by our fruits.

In the end, both Christians and nonbelievers are confronted with the success and the failure of their respective models: the incoherence of the modern model without Christ, the lukewarm and semi-Gnostic Christian analyses of the economic. This explains why both prefer to seek refuge in respective ideologies rather than to confront modern reality.

This article starts with the *Christian response to economics* and results in the statement that Christ saves economics. At one level, this statement could be seen as an orthodox view of the role of Christ’s message addressed to a particular vision of the world. At another level, it could be accused of an idolatrous “stuffing” of Christ’s message into a human paradigm rather than using modern economics as an instrument to better understand the message.

It is not possible to discuss this extremely important issue in this article. Two reflections must suffice: First, this welcome forewarning reminds us that in the past, many theological “syntheses” have become “idols” rather than instruments of conversion. Second, any proclamation of the message is couched in a human language. It is therefore necessary to simultaneously use the best possible language (theory) to express this message and to still be aware that this language is merely a temporary abode for the deeper message that we have to discover, under the guidance of the Holy Spirit.

“Economic Dogmatics 301” keeps a balance between nature (the trinitarian structure seeded into humanity) and grace (our conversion to Christ, itself the result of pure grace and free will). The mere use of these terms will remind the

reader of the heroic battles between Orthodox, Catholic, Calvinist, and Lutheran theologians throughout the ages. It is hoped that this article has kept a balance that will be acceptable to all, as a first approximation, and that it will inspire theologians to reflect more intensely on economics.

The headings “The Theology of Economics 101, 102, and 103” emphasize the intricate logic of economic theology. The theology of economics 101 is important to keep our minds focused on creation. It is, however, not a natural theology, because it is rooted in the incipient trinitarian nature of man, yet it is partial, as it does not focus on redemption. To underline its preparatory nature, and to oppose the incorrect term of natural theology, we spoke of the theology of economics 101.

The theology of economics 201 is crucial in emphasizing that overcoming solipsism is the instrument of developing exchanges. It also is a partial theology, as it no longer focuses on creation and growth.

Only the theology of economics 301 presents a complete picture of Christian economics; its understanding requires however that the student be familiar with the “conflictual nature” of the theologies of economics 101 and 201.

Notes

1. In this text, *man* stands for *Der Mensch*, which allows me to both use more esthetic formulations and to note that I am respectful of gender considerations. For similar reasons, I stay with other biblical terms, such as *sons* and *brothers*.
2. The May 2000 issue of the *American Economics Review*, 455, lists the topics discussed in textbooks. The economic agent is mentioned nowhere. Exchanges and specialization are not mentioned in the fundamentals. Markets, prices, and competition are mentioned, but already under the heading of technical discussions. Methodology and epistemology are not mentioned at all.
3. The very basic economic consideration that the human system that best reduces scarcity (generally defined) is the system rejected by those Gnostics who argue that man should live in disregard of scarcity.
4. Robert H. Nelson has devoted much of his work to this task. See *Economics As Religion* (State College, Pa.: Pennsylvania State University Press, 2001).
5. Terminology offers an intriguing insight into the fundamental differences between traditional and modern economics. Originally, “economy,” *oikonomia* (the law of the house), primarily referred to the internal management of the human being or

of its household (the integrated community, for example, the medieval monastery) in view of the technical allocation of resources to achieve a given objective. The term *economy of salvation* still reflects this meaning.

Modern economy, however, is a political economy, as it is based on exchanging between (free individualistic) houses (*oikou*) in the “public” (in the *polis*). Political economy is a contradiction in terms, as economics, which traditionally was subject to the *nomos* of the *oikos*, is now (also) subject to the *nomos* of the *polis* (*politeia*). In 1776, this paradox was still perceived by any educated person.

6. Note that this summary is Christian and not conventional: In the conventional modern story, the original gift (or basic capital, i.e., not only the earth but also the market system passed down by past generations to the following ones) is ignored. The oblivion of the original gift causes serious analytic problems.
7. Game theory, which is now also used to found political theory, is an enormous subdiscipline in economics. It can obviously not be discussed here. The fundamental conclusion stated in the text is, however, generally accepted, even if it is recognized that solipsistic agents will eventually realize that they will benefit more by playing *cooperative games*. Market systems will, therefore, emerge as *pacta sunt servanda rebus sic stantibus*, but oligopoly fights will resume as underlying conditions change.