Review of Paolo Santori's *Thomas Aquinas and the Civil Economy Tradition: The Mediterranean Spirit of Capitalism* Routledge, 2021, 159 pp.

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In my Italian review of the *Dizionario di economia civile* (Bruni and Zamagni 2009), I argued for the inclusion of Thomas Aquinas among the intellectual forerunners of the civil economy tradition. My conviction was grounded in Aquinas's understanding of profit as a kind of wage for the merchant's labor, coupled with his warnings against desire for unfettered profit. With this in mind, I maintained that Aquinas's contribution to economic theory is one that holds the common good and the logic of gift as paramount (Schlag 2010).

It is a great joy to review a book that goes far beyond my wishes. Santori captures the connections between Thomas Aquinas and the civil economy—a correction to the prevailing notion that the civil economy movement was principally influenced by the Franciscan School of economic thought. Contrasting the Thomistic and Franciscan economic schools and their underlying theological assumptions, Santori argues that their theories are so different that it can be said that the civil economy movement is actually based on Thomist notions concerning anthropology, civic life, and the economy, rather than on the Franciscan Scotist tradition (93-8).

To be sure, Santori does not attempt to show that Aquinas taught the same economic theory as the civil economists. There is a gap of too many centuries between them, for that to be possible. But it is indisputable that some of Aquinas's teachings on the human person, society, and business are compatible with those of civil economists, especially Antonio Genovesi. Genovesi was a Catholic priest of the 18th century, an important representative of the Italian Enlightenment, and a prime thinker of the Italian school of civil economy. While Genovesi is noted for his contribution, the contributions of other Italian civil economists are only briefly mentioned and not analyzed in detail—which is a shortcoming of the book.

The book consists of six chapters. After an Introduction, the author presents the social and economic thought of Thomas Aquinas (chapters 1 and 2), and then traces his influence on the teachings of Genovesi on civil economy (chapters 3 and 4). A Conclusion summarizes and opens some questions for further research and consideration. As a reviewer, my aim is not to summarize the book; rather, I indicate some insights that I found particularly useful. I also note some affirmations that I find difficult to accept.

After struggling through the Introduction, I was refreshed by the chapters on Aquinas, and especially struck by Santori's reinterpretation of the chrematistic and economic cycles. As is well known, the Marxist tradition, building on Aristotle, condoned the economic cycle (goods-money-goods) while rejecting the chrematistic one (money-goods-money). Santori reads both cycles in light of the wealth-virtue-happiness triad, drawing from Aquinas's vision of society as a community based on civic friendship and mutual assistance, factors which permeate all business dealings. This innovative vision overcomes the supposed trade-off between both cycles, thus making room for a positive evaluation of finance.

In the third chapter, the author embeds Thomas's teaching on the merchant in a short history of commerce in the Middles Ages and the merchant's role therein. According to Santori, Thomas sees the merchant as positively and actively promoting the common good. Further, based on Aquinas's teaching on pusillanimity, Santori argues that Thomas did not have a purely static vision of society; rather, his dynamic conception of the common good led him to encourage people to strive upward socially. While I can agree with Santori's appreciation of Thomas, I consider this evaluation to be wishful thinking rather than true historical exegesis. I think it might be more accurate to state that Aquinas's teachings are open for future development; indeed, they were developed by Cajetan—and the way in which the cardinal formulated his commentary makes it pretty clear that he is developing and not merely paraphrasing Aquinas.

In any case, between the 13th and 18th centuries, Santori continues, Italians interpreted Aquinas's economic teaching in two diverging schools. One maintained that Aquinas was opposed to merchants and commerce in general. Based on this interpretation, agents of the Counter-Reformation spurred the Italian economy (indeed, the economies of other Catholic nations as well) to return to agriculture. This was quite a radical step, since Italy had been a leading commercial zone during the Middles Ages. On the other hand, the second school of interpretation saw Aquinas as favoring commerce and business. Within this model, market exchanges are seen as opportunities for people to grow in virtue and to flourish as human beings; thus, persons can promote the common good alongside their own good. According to Santori, this is "the Mediterranean spirit of capitalism."

Santori then treats the work of Antonio Genovesi, the first holder of a chair on civil economy in Naples. Genovesi's theological formation was deeply Thomistic: he shared not only Aquinas's vision of the importance of reason and intellect as the basis of free will, but also the idea that the market is a place of virtue and mutual assistance, intrinsically connected both to the spread of civic friendship and the common good of society. Santori explicates the position of civil economy by contrasting it to classical political economy. Civil economists are suspicious of anonymous market mechanisms or forces ("the invisible hand" of Adam Smith, classical political economist par excellence), which supposedly produce the common good independently of the intentions of the actors. For Genovesi and other civil economists, "the good of the others can be pursued intentionally during the market transaction alongside one's individual good" (128). And it follows that "The market is a place in which, through the medium of price mechanisms, men are mutually useful and thus assist one another with their respective needs. In this framework, the common good is not an unintentional consequence (like the invisible hand), nor is it the by-product of self-interest" (128). Among other things, these quotations help us to see that the respective traditions of Genovesi and Smith are alternatives, though not diametric opposites. This insight is important for anyone who wishes to understand civil economy, and it is of special interest for those who wish to improve, not abolish, the Anglo-Saxon tradition of capitalism.

This observation leads to my critical comments, which are directed at the notion of "Mediterranean capitalism" that Santori describes in his Introduction. I fear the concept is not very helpful, which can also be said of the rather silly example of the computer saleswoman on p. 20. Even after rereading the passages on "the spirit of Mediterranean capitalism," I am left with more questions than answers. It is associated with family companies, rural banks, cooperatives, mutualism, and the like. As someone writing and living in the American Midwest (after 15 years in Rome), I can only invite Santori to spend some time here to discover that "the spirit of Midwestern capitalism" is very similar to what he thinks is Mediterranean. It would have been preferable simply to omit the subtitle of the book and any other allusion to Max Weber and his obsolete theories. Instead, a focus on the Italian tradition of civil economy would have been sufficient.

Furthermore, I would have expected an honest confrontation with the dark sides of the Italian tradition. Italy is a low-trust society with an economically interventionist state and ensuing corruption and tax evasion. How does this relate to the tradition of civil economy? What is the relationship of civil economy to the negative aspects of the Italian economy? One of the consequences of low trust in Italian society is the formation of mainly family-owned businesses. In fact, for big conglomerates to form, the public authority often needs to intervene and act as a mediator. Perhaps low trust, rather than Thomist concepts mediated by the tradition of civil economy, is the reason for the existence of so many family companies and mutualism. In other words, what is missing in Santori's book is a rigorous methodology that distinguishes between correlation and causation.

Nevertheless, I would like to end this review on a decidedly positive note. The aim of the book is not sociological but humanistic. It opens our minds to a positive and encouraging vista of what a good economy could be when it focuses on human virtue and the common good. I therefore recommend it to a wide scholarly audience.

References

Bruni, Luigino, and Stefano Zamagni, eds. 2009. *Dizionario di economia civile*. Rome: Città Nuova.

Schlag, Martin. 2010. "[Review of *Dizionario di economia civile*]." *Annales Theologici* 24, no. 2: 499–501.