



**Review of Daniel K. Finn (ed.), *Business Ethics and Catholic Social Thought*, Georgetown University Press, 2021, x+245 pp.**

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This book is less than the sum of its parts.

Most of its authors are distinguished students of Roman Catholic social doctrine, with influential publications in philosophy, law, finance, business, economics, religion, ethics, and social science. The editor, Daniel Finn, is the author of important books on the “moral ecology” of markets (2006) and Christian economic ethics (2013) and is the leading expert in this thickly populated field. Andrew Yuengert is an economist with a Yale doctorate, who (like the author of this review) has “trespassed across disciplinary boundaries: between economics and ethics, between economics and Catholic social thought.” Gregory Beabout is a philosopher who has published widely in business ethics in relation to Christian theology, which is what this book is intended to be about. Kenneth Goodpastor, Jennifer Herdt, and Regina Wolfe have occupied or still occupy professorial chairs in ethics. Mary Hirschfeld, with a doctorate in economics from Harvard and another doctorate in moral theology from Notre Dame, has lately published a widely praised and sophisticated analysis of a Thomistic economics (2018) which goes beyond utility maximization to take account of what for Christians is life’s highest goal: to know and to love God. Her brilliantly illuminating chapter (5) on what Pope Francis (2015), following Romano Guardini (1998 [1950]), called the “technocratic paradigm” (Waterman 2017)—“the effort to gain mastery over the external world by reducing objects to quantifiable measurements” (103)—is the intellectual high point of this collection.

Some of the essays, almost all of which could stand alone, are concerned with business rather than with economic or philosophic theorizing (chapters 6, 7, 8, 9). And one, Jennifer Herdt’s historical account of commerce in Christian thought from New Testament times, comes complete with the customary references to the Franciscans, Calvin, Adam Smith, and the Weber-Tawney thesis. It is not only theory that is presented here. The book begins (chapter 1) with a report by three Roman Catholic business executives on their experience as CEOs having a Christian understanding of their obligation to customers, employees, and shareholders.

Why, then, does all this high-quality material not add up to a book? 1) Because there is much ambiguity and confusion about the terms *ethics*, *business ethics*, *Catholic social thought*, and *Catholic social teaching*; 2) because we are not told whether *ethics* can stand alone as a philosophical inquiry or whether (and if so why) it requires sanction from religious belief; 3) because the adjective *Catholic* is used without apology as an exclusive attribute of the Church of Rome; 4) because, except for chapter 2, there is no recognition that *Catholic* social thought is a subset of *Christian* social thought; 5) because there is no awareness that “social thought” in the modern sense has its origins in the Jansenist thinkers Pierre Nicole and Jean Domat, the Anglican thinkers Hobbes, Locke, Butler, Josiah Tucker, Paley and Malthus, and the Presbyterian thinkers Hume, Adam Smith and Chalmers; 6) because “Catholic Social Teaching” in the modern sense was not invented until 1891; and 7) because none of the authors appear to know that the answer to the question with which their book opens was supplied in the late seventeenth century by Nicole and Domat: “Can a religion whose founder taught love of neighbour as the most fundamental moral principle give moral approval to profit-seeking business firms in a global economy?” (1)

There was no “global economy” in the seventeenth century, but the economic consequences of profit-seeking were well understood by the Jansenists of Port Royal. We observe, they noted, that goods and services are supplied not from “love of neighbour” but from “cupidity ... from so evil a passion as our self-love, and from a poison so contrary to the mutual love which ought to be the foundation of society, God created one of the remedies which enable it to survive” (Domat 1689, 25, cited in Faccarello 1999, 27). In a competitive market economy, the unintended consequences of profit-seeking are benign and do more economic good to our neighbor than love. Nicole and Domat saw this as an example of Augustinian theodicy: God allows the institutions of civil life to become not only a *punishment* for sin but also a *remedy* (Waterman 2014).

Economic theory has its origins in putatively “Catholic” theology. Why then did the contributors to this book completely neglect that fact? Perhaps because the Jansenists were opposed by the Jesuits and eventually condemned as heretical by Pope Clement XI. Thus, if “Catholic” be construed as “Romanist” we may ignore the Jansenists’ Augustinian theodicy of the market. For the negation of Catholic is “heretic(al).” An implication of that reading is that we need not attend to the “social teaching” or the “social thought” of other, non-Papal, Christian traditions.

It is important, however, to distinguish between “social teaching” and “social thought,” which none of the authors trouble to do. Since the Church of Rome claims exclusive authority in doctrinal matters, it is consistent with its self-understanding to promulgate principles for the right ordering of public economic affairs. In 1891 Leo XIII published *Rerum Novarum*, ostensibly addressed to the relations between “Capital” and “Labour,” but actually a belated response to the French Revolution (Waterman 2016). His successor published *Quadragesimo Anno* in 1931, which

reviled capitalism and economics. And subsequent Popes have issued “social encyclicals” on economic matters down to *Laudato Si’* (2015) by Francis. Since John-Paul II, these encyclicals and related material have been codified in a *Compendium of the Social Doctrine of the Church* (2004). It is important to recognize that *Rerum Novarum* broke new ground. “Catholic Social Teaching” did not exist before 1891.

“Social teaching” can be contradicted as Finn would seem to recognize (4). But “social thought” is a very different animal, and cannot be. For it does not consist of a set of contestable propositions but is simply a label for ideas about the right order of human society. Some of these are putatively scientific, some were originated by Christians of different varieties, and all can be rationally criticized. Unless Catholic thinkers are protected by an impermeable barrier from the ideas of the rest of the world, which was the case only in the eighteenth century (Waterman 2016), the distinction between Catholic and non-Catholic social thought is vague and uncertain. For though modern social thought was invented in France and England in the seventeenth century, it was ignored by most Catholic thinkers until the work of Villeneuve (1834), Lacordaire, and Ketteler, written in the aftermath of the French Revolution (Waterman 2016).

Some of the contributors recognize this distinction. Jennifer Herdt (41) and Andrew Yuengert (56) write consistently of “teaching;” David Cloutier (142, 147, 148) and James Heft (221-2) of “thought.” But Daniel Finn (1, 3), Gregory Beabout (74), and Edward Kleinbard (181, 186) confound the two.

But this book is about Catholic Social Thought *and* business ethics. The question arises, therefore, whether there is any connection, whether essential or contingent, between the two. Obviously there can be a “Catholic” ethics of business in the trivial sense of “business ethics taught or favored by Catholics.” But “ethics” is not a religious category. In an academic sense, it is a philosophical inquiry into the principles of right living, which has engaged leading thinkers in many civilizations for at least six millennia. And in a sociological sense, it is a set of procedures that have evolved in every civilized society for maintaining peace without the need of Leviathan to keep us in order. We may speak of “Christian ethics” as the code of conduct based on the two great commandments of Jesus, which would—from the question with which it begins—to be the implicit definition of this book. A “Catholic ethics” is thus that subset of all Christian ethical doctrines taught or favored by the Church of Rome.

What then of *business* ethics? Is there any useful sense in which we might speak of “Catholic Business Ethics”? Commercial societies like that of seventh-century Iberia or fifteenth-century Padua could only flourish—or even exist—if all or many conformed to a set of rules for right conduct in business. Though these rules were influenced by Christian ethical understanding, they evolved because they created a culture in which private, profit-seeking enterprise could flourish. Keeping one’s promises, giving good measure, paying one’s debts are essential for the

health of any commercial society—pagan, Jewish, Christian, or Muslim. As the Catholic CEOs interviewed in chapter 1 see clearly, “[h]onesty, integrity and a reputation for fair dealing are necessary” for commercial viability (17). In an ecumenical sense, it is merely sectarian to speak of “Catholic” business ethics.

Like the curate’s egg, this book is “good in parts”—indeed in almost every part. Yet despite the fact that it originated in a conference organized by “The True Wealth of Nations Project” of the Institute of Advanced Catholic Studies at the University of Southern California, and despite the fact that the contributors refer frequently to one another’s chapters, it lacks a coherent, overall vision.

As a book, therefore, it is less than the sum of its parts.

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