



Introduction to the Special Issue

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1. Introducing the theme

How does economics contribute to human flourishing? Economics can be understood either as an applied set of policy tools or as a mode of thought. The policy outcomes of economics have helped lift millions out of poverty, and the sophistication with which advanced economies are governed in the present day is in large part thanks to policy design by economists. However, economic development has also led to increased environmental degradation and alienation within the social fabric, and this is a deeply worrying development. For example, the expansion of technological possibilities (which economics has helped make possible) on the one hand increases our agency yet on the other hand endlessly distracts us. We encounter this mix of consequences everywhere when we examine the interaction between economics and human flourishing.

Diverse outcomes are also possible when economics is regarded as a mode of thought. It is hard to deny that the framing of decisions within a cost benefit analysis is anything other than an insightful aid to the allocation of resources. However, economics becomes dehumanizing when a cost benefit analysis becomes the only moral language, replacing a truth-telling obligation with an “optimal amount of truth,” or, when relationships are thought of as “trades.” Thus, economic business and policy choices frame our external environment, but insofar as the vision of *homo economicus* captivates us, our internal sense of self, of personhood, and of flourishing may be disfigured.

On 30 June and 1 July, 2023, the Economic Humanist Group, together with the Institute of Leadership and Social Ethics (ILSE: part of the Evangelische Theologische Faculteit, Leuven, Belgium) organized an international, academic conference, addressing this theme, focusing on the dialogue between the disciplines of economics and Christian theology. The conference provided an opportunity to engage with and learn from a diverse group of thinkers in these and other disciplines.

Motivated by what we perceive to be an anthropological poverty (or ignorance) of the place of human nature in economics, the idea underlying the conference could be summarized in four principles: 1) economics is important for human flourishing, 2) Christian theology contains relevant knowledge about humans and what is of value, 3) these anthropological insights and resources inform and shape the questions worth asking and the economic

models that should be developed, 4) the models may themselves address clarifying, or new, questions to theology and its related disciplines.

The challenge of “interdisciplinarity” should not be underestimated. In the sociology of science, there is a debate on whether true “interdisciplinarity” exists in the first place, or whether the individual disciplines will just keep doing what they always do, often speaking past one another. The danger is that one discipline encroaches into the realm of another in what has been called “scientific imperialism” (Mäki 2018). The academic community has an important role in making sure this is avoided: scholars never act alone but in a scholarly community that provides peer review of their work and determines the quality in any given discipline. This “epistemic culture” of a discipline determines how acceptable knowledge is generated within that discipline (Knorr-Cetina 1999), or, how hospitable it is towards other disciplines. Economics and theology have two distinct epistemic cultures, with different tools and methodologies. How can a dialogue between economics and theology be organized in a way that economists would listen to what theologians have to say, and *vice versa*? Tackling this challenge head on was the ambition of this conference, and doing so required at least two ingredients to come together.

First, for any agreement or even disagreement between the disciplines to make sense, a shared conception of common ground is needed. The task of seeing common ground requires particular attention to language. Across disciplines, the semantic range of a word can be so wide as to render it useless in dialogue (“sustainability” means different things to an accountant and a biologist). Also, the reverse is true: different words can hold important similarities (“heart” in theology and “personality” in modern psychology cover similar ground). Our common ground for this conference was the *human person*—both economics and theology require some kind of explicit or implicit understanding of human nature. What is more, both disciplines also have representative agents, though they go by the different words—*Homo Economicus* or “in-Adam” and “in-Christ” (Menziez 2008). That being the case, human flourishing makes sense in both disciplines, though there are interesting differences in what they make of it.

Second, the challenge of interdisciplinarity needs to be approached more artfully than it sometimes is. Whilst conferences on economics and theology are not uncommon, the conference in Leuven in 2023 accommodated methodologically distinct parallel tracks. Track A addressed the potential shared anthropological ground between economics and theology, inviting contributions from disciplines such as theology, anthropology, philosophy (e.g. personalism), and the history of ideas. However, it remained firmly within the verbal methodologies of philosophy and theology. Track B was specifically designed for scholars trained in the (formal) language of economic models. It asked how insights from other disciplines with a richer understanding of anthropology, such as theology, can feed in ideas to economists, whilst allowing them to treat those insights within the prevalent methodology of economics, based, to a considerable degree, on mathematical modeling. In doing so, it sought to respect the epistemic culture of economics and make the case from within that

language. Through three keynote lectures, insights from both tracks were integrated into a larger debate.

Thus, the design of the conference itself reflected our epistemology of interdisciplinary scholarship. We spoke both languages, sometimes to our “countrymen and women” in our track, as we academics are inclined to do, but sometimes to the “diplomats” from far-flung epistemic lands.

2. Outline of the special issue

This special issue begins with contributions that speak to the core of the epistemic culture of economics, in particular those containing reflections on Economic Man (*homo economicus*). The key question can be formulated as follows: for models that use a single representative agent (as opposed to heterogeneous agents) how good is the current version of the representative agent, and how might this agent be altered? In this special issue, the following contributions represent this stream.

A thoughtful reflection on the history of economic man is found in the article “Homo Economicus Ergo Homo Peccatus” in which Joost Hengstmengel traces three conceptions of economic man: *homo avidus* (acquisitive man driven by avarice), *homo economicus* proper (the wealth-maximizing agent), and *homo rationalis* (the rational optimizer, associated with Rational Choice Theory, or RCT). He examines whether each can be considered sinful from a theological perspective, which is surely a key question for Christian economists. His theological lens reveals moral shortcomings in all three models – specifically the first two are greedy (suffering from avarice) while the third is too self-referential. Interestingly, Hengstmengel defines sin in an Augustinian way, as disordered love. However, the notion of love is not clear in rational choice/action, since its focus is entirely on what an agent will *do*. Motives or inner states that cannot be described as “preferences” are not easily incorporated, but the article clearly shows that they need to be.

The theme of sin emerges again in “The Paradox of the Fall,” where Arttu Mäkipää explores how the Fall paradoxically contributes to economic and social progress through multiplying human needs and establishing equality before the law. Theology enriches economics by revealing how moral failure can have unintended positive consequences while maintaining a realistic view of human nature. Mäkipää notes that this balanced path avoids the extremes of Hobbesian pessimism where humans are mere animals in conflict, versus utopian idealism of the kind that drives secular humanism. Future research might unpack one impact of the fall which he highlights: “The sinner of theology, [is] ... a lonely person without relations, ... Also, the economic man (strictly speaking) does not need any social relations to operate.” Although there is no explicit modeling in the article, so that Mäkipää’s account might seem incompatible with that task, this is an illusion. The whole stance of methodological individualism is problematic, and so this aspect of sin as “curved inward” is highly suggestive of fruitful modeling directions.

A further probing of the limits of economic modeling occurs in “The Divine Pretensions of Homo Economicus.” There are echoes of the other articles’ reflections on loneliness here, as Gordon Menzies notes that relationships in general – with God, or the Christian community, or between genders – is not well understood within economic modeling. There are too many losses to count in textbook renderings of *homo economicus*: “For a Christian, it is not very promising that there are no supernatural beings. In this empty cosmos neither God nor Satan influences the agents. Furthermore, there is no acknowledgement of the change that Christian conversion can bring. The changed motivation referred to in Ephesians 4:28 – that of being motivated to work hard in order to be generous – cannot be modeled.” Probing even deeper, Menzies argues that constrained optimization models in economics contain an implicit theological flaw – constrained optimization has the property that removing constraints always improves welfare, suggesting an ideal human life would be one without limits. This represents a “divine pretension” that conflicts with theological understanding of human finitude as good and God-given. There does appear to be a tension between the mathematical language of optimization and the theological language of finitude, or even redemptive suffering. If this tension cannot be resolved in future work, this critique stands as an in-principle criticism of general preference satisfaction (what Hengstmengel called *homo rationalis*) which cannot be solved by applying ever-increasing creativity in the setup of the utility function.

As noted above, interdisciplinary work requires attention to language, since different terms across the disciplines may mean the same thing. In a pair of articles (“Hope and Love in the Prisoners Dilemma” and “Hope and Love in Sequential Games”) Lans Bovenberg and Bas van Os start an exciting conversation about whether theological terms—like faith, hope and love—can cross the conceptual chasm into economics, and in particular game theory. They are completely convinced these terms can do the required work. They examine how faith and love transform the prisoners’ dilemma into a coordination game, and, how hope (which is future-focused) and love facilitate cooperation in sequential games by removing conflicts of interest. The theological concepts of *agape* love and eschatological hope purport to provide richer explanations of human behavior than standard game theory. Future research in the interactions of game theory and theology can pin down in what sense these words are similar. It is not to be expected, of course, that “faith, hope, and love” will have the same semantic range in Bovenberg and van Os’s reconceived game theory, in theology, or indeed in common speech. However, the task is to see if the overlap is enough for interdisciplinary cross-fertilization.

Taking interactions seriously, especially in the face of worsening social problems due to low fertility rates and an aging population in many countries, is one motivation of “Community Theology.” In this article, Masao Ogaki explores how theology can inform research on community mechanisms in economics. The so-called community mechanism describes a situation where at least one person voluntarily offers cooperation and is not rejected. It complements the workings of the market (a mechanism based on price and

competition) and social/political power (a mechanism that can, e.g., coerce people to pay taxes because of the power of the legal system). Theological insights about human nature and relationships enrich economic understanding of how communities function. The paper shows how mathematical models can be enhanced by theological perspectives that draw on theology. The examples given include leadership styles, and notions of a flourishing (“blessed”) life that may form a bridge to Aristotelian ethics and Christianized forms of *eudaemonia*. As with Bovenberg and van Os, the future task will be to sift through the semantic range of the equivalent of a “blessed” life in theology, Aristotelian ethics, servant leadership, and so on, to see where the words in this interdisciplinary contribution really “bite” and make deep sense across the disciplines.

Part of the fruit of these reflections on representative agents in economic modeling is a forthcoming conference on how economic models of community relate to theology. All of the articles are concerned with the isolation of *homo economicus* in one form or another, and so it is fitting that our attention should turn there. It vindicates using representative agents as our unit of analysis in both economics and theology. As we are reminded in recognition theory (Honneth 1996), we are to some extent constituted by others, and foundationally by God. The isolation of *homo economicus* from constitutive relationships, and the source of all life, should not continue.

Other contributions during the conference emanated especially from theology, philosophy, and the history of ideas, and they had a rather similar overriding concern to those directly addressing the representative agent in models. From different perspectives, and with the ultimate objective of human flourishing in mind, they sought to introduce some kind of normativity in the discipline of economics, seen as excessively positivist in its basic assumptions. These contributions also repeatedly called to mind the beginnings of economics as a child of philosophy and theology, reminding us of its more normative origins.

In their contribution on “Homo Dignus,” Ard Jan Biemond and Harry Commandeur offer the notion of human dignity as the core of human existence. Tracing the history of dignity to the fifteenth century, and the thinking of Giovanni Pico della Mirandola and his *Oratio de hominis dignitate* (1486/2008), they crystallize “moral freedom” as the key human capability in bringing about the *homo dignus*. Biemond and Commandeur define human dignity as the “special value of every human person” with a vocation to love. The authors discuss the dimensions of work, culture, and boundedness as delimiting factors in the *homo dignus*, towards human flourishing.

In his article on “Path Dependency,” Pim Boven asks whether and under which conditions theologians, philosophers, and economists can have a fruitful conversation about human flourishing. Using an embedded approach that combines many different (sub-)disciplines, Boven seeks to showcase how positive and normative economics can be reconciled. He takes new institutional economics (NIE), principle-agent theory, transaction-cost economics, and organization theory. Using layers of social analysis (Williamson 2000) and the notion of path dependence to nuance the different degrees and timescales of impact,

he borrows from stewardship theory and seeks to showcase how a normative approach with real economic impact can be made to work, in which “justice undergirds economic relations.”

A further set of more historical contributions reminisce times when economics was a subdiscipline of philosophy. These provide perhaps forgotten historical input for contemporary economists, many of whom seldom see the need to go back in time for wisdom. In her contribution “Back to Aristotle,” Ellen Van Stichel takes us back to the origins of Catholic Social Teaching (CST), highlighting in particular the contribution of the French Dominican social scientist Louis-Joseph Lebreton (1897–1966), who first introduced the concept of “integral human development” (IHD) entailing the development of the “whole person” and “every person.” An important takeaway for economists is Lebreton’s focus on a person’s spiritual needs, which for Lebreton stands on a par with material needs, an important contradistinction to Maslow’s famous hierarchy prioritizing the latter. True progress in an IHD-paradigm entails not only material development, but also an increased capacity for responsibility that thus becomes a means to foster the common good. Van Stichel shows how this view of theology aligns rather neatly with Aristotle in terms of the critique of prevalent economic paradigms. The Aristotelian parallels in *eudaemonia* as both individual and other-regarding well-being are visible in CST’s view of common good as “mutual flourishing of individuals within a healthy and sustainable environment.”

In a piece entitled “An Anselmian Case against Libertarian Paternalism,” Xavier Meulders offers food for thought on the notion of freedom of choice, insights where behavioral economists, especially, are invited to pay attention. Meulders defines libertarian paternalism as “the set of interventions aimed at overcoming the unavoidable cognitive biases and decisional inadequacies of an individual by exploiting them in such a way as to influence her decisions towards choices that she herself would make if she had at her disposal unlimited time and information and the analytic abilities of a decision-maker.” This definition comes very close to the notion of nudging in behavioral economics. He unpacks the philosophical presuppositions behind this view and finds that they misconceive the notion of freedom by not being able to harmonize the reflective and automatic dimensions of decision making in one decision-maker. Meulders offers an integrated approach to freedom according to St Anselm of Canterbury (1033–1109), in what he terms “volitional anthropology.”

Equally in dialogue with St Anselm of Canterbury, Michaël Bauwens in “Towards a Metaphysics of Usury” unpacks the philosophical justifications for charging interest, or usury in the excessive case. His overall philosophical approach claims a kind of final say on the matter: “If economics is sometimes said to be the queen of the social sciences, and theology the queen of all the sciences, then philosophy would be the queen-mother.” Bauwens works with the famous Anselmian definition of “good greater than which none can be thought of” (IQM: *Id Quo Maius/Melius cogitari non possit*). For him, IQM is the missing piece, forgotten by contemporary economics, perhaps overly concerned with arguments around time preference and opportunity cost. Bauwens makes his point for IQM as overriding any other argument with force: “The metaphysical triangle which is at stake is time-value-God, with God being

the source and summit of all value, as an eternal present over and against the fleeting vicissitudes of time.” More so, “rather than a theft of time, usury amounts to a theft of eternity.”

Finally, in “Living Happily in a Happy Community,” Emilio di Somma offers a historical perspective from Italy that in many ways (through the Renaissance and the historical city states) can be seen as the geographical origin of the market economy. With the help of Luigino Bruni and his approach of civil economy (*economia civile*), di Somma explores contemporary lessons from the work of Antonio Genovesi (1713–1769) who “aimed to develop a conception of economic life focused on urban life, and the centrality of human relations for the civil life.” Genovesi’s economic approach was deeply embedded in natural law, departing from divine order in structuring creation in terms of trust-based economic relations. Public trust, *fede pubblica*, constituted an active virtue—a “spiritual currency” that gains value through circulation. This is how the economy becomes an integral part of friendship and community life, as an “integral expression of our fundamental interdependence—a venue for realizing the *pubblica felicità* that emerges when we recognize that true happiness lies not in isolated consumption but in relationships characterized by mutual recognition and care.”

3. Acknowledgements

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Finally, as guest editors of this special issue, we would like to express our sincere appreciation to the *Journal of Economics, Theology and Religion*, and especially its editor in chief, Joost Hengstmengel, for endorsing the proceedings from this conference as a special issue in their journal. The second conference, to be organized at Erasmus University Rotterdam (EUR) on 19–20 June 2025 is evidence of the continued need for the work which began in Leuven in 2023. The chosen focus title for this conference on “Human Nature and

Community” is in many ways a logical next step from the previous conference and from this special edition, particularly since many of the contributions already raise the issue of human relationality and community. We are grateful for the enduring collaboration between EUR, EH and ETF/ILSE, and hope that it may bear more fruit in the future.

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