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Grand Rapids, 23rd June 2022

**Catholic Social Teaching and Economics: The Science of Human Freedom**

1. **What does economics study?**
   * 1. Getting the category right – the philosophy of science
        1. Physics vs. Metaphysics
        2. Literature vs. Biology
        3. Music – Mathematics or Poetry?
     2. Economics examines voluntary exchanges
     3. The science of human freedom
2. **Is economics really a dismal science?**
   * 1. Dismal Science – Thomas Carlyle on Thomas Malthus
     2. Science of scarcity (most dismal)
     3. Science of limits and trade-offs (moderately dismal)
     4. Science of incentives (not dismal – our motivations)
     5. Science of liberty (joyful – our capacity to choose)
     6. Science of markets (joyful – our capacity to cooperate)
     7. Science of the gift (joyful – our capacity to love)
3. **Why does theology care about economics?**
   * 1. Man as a corporeal being
     2. Biblical vocation to work (cf. *Laborem exercens*, 1981)
     3. Moral dimension of human action – most of our activity is economic
     4. Universal destination of material goods and a just distribution of same
4. **The Dinner Party: Freedom and the Gift** (John Mueller, *Redeeming Economics*)
   * 1. Production, Exchange, Consumption (Utility), Final Distribution (Gift)
     2. Classical: Production, Exchange
     3. Neo-Classical: Production, Exchange, Consumption
     4. Augustine: Gifts and Crimes
     5. Gift-giving as the motivation for economic activity
     6. Freedom of choice (exchange)
     7. Freedom for relationship (gift)
        + 1. Family
          2. Social enterprises
          3. Life of the firm

Personal reflection:

<https://acton.org/pub/religion-liberty/volume-11-number-3/economics-and-theology-wondrous-exchange>