

# The Austrian Temptation

Can Austrian Economics Serve a Humane Vision of the Person?

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## Core Question

**What is the human person for?**

Every economic framework assumes an answer—even if implicitly.

## 1. Economics and the Loss of Telos

Historically rooted in moral thought (Aristotle, Scholastics, Smith).

Modern economics separates facts from values → focuses on choice over flourishing.

## 2. Austrian Economics: A Partial Recovery

- Purposeful action
- Subjective value
- Knowledge limits
- Spontaneous order

*Appeal: It respects persons as agents, not objects.*

## 3. The Austrian Temptation

When an account of action becomes a complete account of the person.

Choice ≠ flourishing; preference ≠ the good.

## 4. Three Appropriations

**Libertarianism:** Defends freedom → tension: cannot judge quality of choices.

**Populism:** Critiques elites → tension: limits apply to everyone.

**Integralism:** Knows the good → tension: knowing ≠ implementing.

## Key Insight:

Austrian economics presupposes a human person it cannot fully describe.

## **Final Answer**

**Yes—but not alone.**

It protects agency but depends on moral traditions for direction.

## **Conclusion**

*It illuminates the limits of power—but not the content of the good.*

## **Takeaway**

**It's okay to love Austrian economics.**

**Just don't fall in love with it.**