

## Against Satanic Economics: Aquinas' Theology of Virtue and Political Economy

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### Abstract

The purpose of this essay is to challenge the Modern assertion that economics is a theologically neutral science founded in the pure rationality of number, yet also connected to morality, particularly in regards to the ancient virtue of justice—"to render to each one their due". Such an understanding has come at great philosophical, moral, and economic cost, as the Great World Recession of 2008–2013 is demonstrating. Instead, I argue that today's current economic crises are due precisely to a loss of orthodox Christian theological understanding of economics and virtue. I make this argument by examining St. Thomas Aquinas' theological understanding of the virtues and his consequent understanding of political economy in the *Summa Theologica*. To evaluate the viability of applying Aquinas' thought in addressing today's severe economic and ethical crises, I also consider Alasdair MacIntyre's call for a revival of Aristotelian virtue ethics along with his advocacy of Thomistic rationalism to combat the West's ethical decline. However, with John Milbank, I maintain that the integral deprivation of Western moral philosophy and political economy requires a distinctly *theological solution* that supersedes MacIntyre's neo-Aristotelianism and neo-Thomism. This is to be found in a (radical) orthodox reading of Aquinas' *Summa*.

### Keywords

Aquinas, Alasdair MacIntyre, Virtue-Ethics, Political Economy, *Summa Theologica*

In Matthew chapter 4, the satan may be seen as tempting Jesus in the four cardinal virtues. The first temptation involves a test of Jesus' temperance—"If you are a son of God, tell these stones to become bread." (vs. 3)<sup>1</sup> Next, the satan tests Jesus' prudence and fortitude

<sup>1</sup> The translations in this paragraph are mine. The absence of the article before "son" in Greek suggests to me that the satan really does not know who he is trying to test—YHWH

by taking him to the top of the temple and taunting him by saying, “If you are a son of God, cast yourself down. . .” (vs. 6) Finally, the satan presents Jesus with the ultimate test of justice—to give to each person what is theirs—by promising to give him “all the kingdoms of the world and their glory”. (vs. 8)<sup>2</sup> Verse 9 makes clear that the goal of these temptations is to get Jesus to conform his will to the satan’s. “All these things I shall give to you,” the satan says to Jesus, “if you fall down to worship me.”

Read in light of Alasdair MacIntyre’s *After Virtue*, it could be argued that the satan was practicing the Modern moral philosophy of Emotivism, which posits that there are no objectively identifiable virtues, nor any objective ethical *telos* for human beings.<sup>3</sup> Rather, all moral statements or judgments are based on emotions, and are totally subjective. Thus with no ability to rationally determine or justify virtue in thought or action, MacIntyre argues that Emotivist moral philosophy leads to a manipulative struggle of wills that turns people into *means* rather than as *ends* in themselves.<sup>4</sup> Jesus in Matthew 4 is nothing more to the satan than the means to his own glorification. Indeed, the satan’s attack exemplifies MacIntyre’s history of Modern moral philosophy in at least two ways: First, the satan employs what the Enlightenment would have called “pure reason”—“If you are ‘x’, then ‘y’ should follow”. (vss. 3, 6) Second, anticipating the early 20<sup>th</sup> century’s turn to Emotivism, he appeals to Jesus’ physical and emotional *appetites* (the desire for food, and power and glory, respectively). Going beyond MacIntyre, the Gospel also offers an opportunity to critique Modern economic philosophy. For the satan’s testing of Jesus is inherently economic, involving a distribution of both physical and spiritual goods.

My reading of Matthew 4 points to the purpose of this essay: to challenge the Modern assertion that economics *is* moral (both Smith and Marx agree on this) but *atheological*. From the 18<sup>th</sup> century on, Western political economists have maintained that economics is a theologically neutral science founded in the pure rationality of number, yet still connected to morality, particularly in regards to the ancient virtue of justice—“to render to each one their due”. Thus the Modern science of economics can be viewed, (as the

Incarnate: (“ . . . ‘*Ei huïos ei tou theou*’ . . .” (vss. 3, 6); see the 2<sup>nd</sup> ed. of the Aland et al. *Greek New Testament*).

<sup>2</sup> The parallel account in Luke 4:6 records the satan’s statement that all the kingdoms of the inhabited world and their glory had been given to him. Jesus knows this is a lie—in truth, ultimately all the “earth and the fullness thereof” belongs to the LORD (Psalm 24:1). The satan could not justly give what *already* belonged to the Father and the Son. (Cf. John 17:10)

<sup>3</sup> Alasdair MacIntyre, *After Virtue*, 3<sup>rd</sup> ed., (Notre Dame, IN: University of Notre Dame Press, 2007), pp. 11–12.

<sup>4</sup> *Ibid.*, pp. 23–24.

neo-Aristotelian MacIntyre might wish), as a continuation in Western thought of the apparently atheological Aristotelian virtue of “practical wisdom” (*phronesis*). However, such assertions are, *prima facie*, theological assertions. As Philip Goodchild has pointed out, the basis for the “practical atheism” of the Modern era only appeared with the seemingly “self-ordering system” of economic distribution achieved by Capitalism in the 19<sup>th</sup> century. Wealth in North Western Europe and the U. S. increased to such a degree that it rendered belief in God and participation in Religion superfluous in everyday life.<sup>5</sup> But this has come at great philosophical, moral, and economic cost, as the Great World Recession of 2008–2013 is demonstrating. In sum, I am arguing that today’s current economic crisis, (and its collateral moral and social crises), are due to a loss of orthodox Christian *theological* understanding of economics and virtue.

To make this argument I shall examine St. Thomas Aquinas’ theological understanding of the virtues and his consequent understanding of political economy in questions 66, (on ownership), 77, (on “sins committed in buying and selling”), and 78, (on usury), of the *Secunda Secundae* of the *Summa Theologica*. I will then compare Thomas’ theology with MacIntyre’s advocacy of a revival of rationalist, Aristotelian virtue-ethics as a means of arresting Western socio-economic decay. While I largely agree with MacIntyre’s critique of the disastrous results of the loss of antique virtue-ethics and his later support of the rationality of Neo-Thomism as a means of combating Emotivism, I maintain that only a systematic *theological* approach as found in Thomas’ *Summa* is capable of addressing the philosophical and moral problems of post-Modern Capitalism. For what really separates Pre-Modern Orthodoxy’s conception of economics, virtue, and society from that of post-Enlightenment thought are two different models of society: Pre-Modern Orthodoxy’s model of society was based on the trinity of Love, Friendship, and Gift as demonstrated by the “City of God” on earth, the Church. The Modern model for society, (as John Milbank has persuasively argued in *Theology and Social Theory*), is based on the revival of a pagan ontology of violence and competition, or in a word, war. And viewed through the light of theology—rather than philosophy—the roots of Emotivism may be seen not as originally a problem of early 20<sup>th</sup> century epistemology, but rather from a positive revaluation of satanic manipulation that found expression in Adam Smith’s Enlightenment notion of virtue as *non-rational* “moral sentiment” and “self-interest.” Thus with John Milbank I call not for a return to Aristotle, but rather for a re-consideration of Aquinas’ Christian theology in the *Summa* as a way

<sup>5</sup> See Philip Goodchild, *Theology of Money* (Durham and London, UK: Duke University Press, 2009), p. xiii. I thank John Ebel for pointing me to this source.

of deliverance from the diabolical moral and economic philosophy of Emotivism as expressed in Modern Capitalism.

### Against Satanic Manipulation and Objectification: The Resurrection and the Beginning of Virtue

Both MacIntyre and the theologian Rudi Te Velde stress that the *Summa* must be read as an integral whole to understand the import and power of Thomas' philosophy and theology.<sup>6</sup> Specifically, Te Velde shows the importance of the structure of the *Summa* in grasping Thomas' overall goal of strengthening the Church through a systematic and comprehensive *moral theology* for the teachers of *sacra doctrina*.<sup>7</sup> Through a critical reading of Aquinas' prologues to the First, Second, and Third parts of the *Summa*, Te Velde shows that Thomas' logic is not a dialectic of "*exitus-reditus*", but rather a teleological narrative centered on God and His redemption of humanity. Te Velde understands the form of the *Summa* as such: in the First Part, Aquinas discusses God and His creation—"the work of creative freedom" and the Divine Governance of the universe (the "*gubernatio Dei*"); in the Second Part he treats Humanity and its proper moral action as the *imago Dei* and hence a "*creatura rationalis*".<sup>8</sup> And notably, in the Third Part Thomas deals with the great problem associated with the Second Part: Humanity's free choice to participate in the rebellion of the satan and subsequent enslavement to sin and death. *Christ's* restoration of Humanity's freedom and ability to achieve its *natural telos* as the image of God is then the focus of the Third Part.<sup>9</sup> Thus Aquinas states in the prologue to the Third Part:

Forasmuch as our Saviour the Lord Jesus Christ, in order to 'save His people from their sins' (Mat. 1:21), as the angel announced, showed unto us in His own Person the way of truth, whereby we may attain to the bliss of eternal life by rising again, it is necessary, in order to complete the work of theology, that after considering the last end

<sup>6</sup> MacIntyre makes this point throughout *Three Rival Versions of Moral Enquiry: Encyclopaedia, Genealogy, and Tradition*, (Notre Dame, IN: University of Notre Dame Press, 1990); Rudi Te Velde demonstrates this in his first chapter of *Aquinas on God: The 'Divine Science' of the Summa Theologiae*, (Farnham, UK: Ashgate, 2006).

<sup>7</sup> Te Velde, pp. 10, 17–22.

<sup>8</sup> *Ibid.*, pp. 14–17.

<sup>9</sup> *Ibid.*, pp. 17–18. Thomas' view of humanity's natural telos as *being good*, and therefore the image of God, is based on the authority of Genesis chapters 1–2, and on Aristotle's philosophy that humans have by nature an intrinsic aptitude towards virtue, and that this aptitude is brought to fruition and perfection through practice. (see *Ethic II.i*) Following these two ideas Thomas states, ". . .virtues perfect us so that we follow in due manner *our natural inclinations, which belong to the natural right.* . . ." (*STh II-II q. 108, art. 2 resp.*, with my emphasis.)

of human life, and the virtues and vices, there should follow the consideration of the Saviour of all, and of the benefits bestowed by Him on the human race. (*STh* III prologue)

Two things should be noticed at this point: first—and this is something that MacIntyre rather downplays—Thomas’ own ethical and intellectual *habitus* in the *Summa* is as a doctor of the Church—not as a philosopher.<sup>10</sup> Second, Aquinas’ eschatology bears attention, for by his own admission this is necessary to “complete the work of theology,” and particularly his *moral* theology.

The Resurrection of Christ is central in Thomas’ eschatology. In Question 53 “Of Christ’s Resurrection” (in the context of the “Treatise on the Incarnation,” questions 1–59 of the Third Part), Aquinas states that Christ’s resurrection is “the beginning and exemplar of all good things”—and indeed the beginning of the *completed* virtue that his theology expresses. (*STh* III q. 53, art. 1 ad. 3) He continues in Question 53 to lay out a theological understanding of history based on the *telos* of Christ’s resurrection that is critical to understanding his conception of ethics in the *saeculum*. Thomas divides human history into three epochs: the first before the Law, the second under the Law, and the third under grace which was begun by “the Resurrection of Christ” and which marks the beginning of the Church. (*STh* III q. 53, art. 2 resp.) Careful attention to Thomas’ choice of verb-tenses shows that he is expressing an *inaugurated* eschatology that has concrete political implications: for he states in the past tense that “the third state of the saints *began* with the Resurrection of Christ” and that “the third *will be* in the eternity of glory, which Christ inaugurated by rising again.” (*STh* III q. 53, art. 2 resp., with my emphasis)

It is this vision of the *telos* of human life—revealed in history through the Incarnation and Resurrection—that enabled Thomas to go beyond a mere synthesis of Aristotelian ethics with *sacra doctrina*. As Milbank demonstrates (see below), Aquinas’ theology of virtue *transcends* Aristotle’s virtue-ethics. For unlike Aristotle and his modern disciples, Aquinas viewed *caritas*, and not reason, as the *form* and *content* of all the other virtues because it directs their acts to the “Divine Good.” (*STh* II-II q. 58, art. 6 resp.) Christ’s Resurrection was the supreme act of God’s *caritas* for humanity<sup>11</sup> and created the Church as a *new* humanity. Thus, after Christ’s resurrection, the *form* of human ethical life *has been eternally altered* so that the Church *in the present can live out the telos of human “being”*—which is to fulfill the two great ethical commands of Scripture: to love God

<sup>10</sup> Cf. Jan A. Aertsen’s “Aquinas’s philosophy in its historical setting,” pp. 13, 35 in *The Cambridge Companion to Aquinas*, eds. Norman Kretzmann and Eleonore Stump (Cambridge, UK: Cambridge University Press, 1993).

<sup>11</sup> Cf. John 3:16.

perfectly, and to love our neighbors as ourselves.<sup>12</sup> Here Thomas' thought is radically different from pagan and post-Enlightenment ethics: the ability for ethical human action is only derived from God's grace—for it is only by the *giving* of the theological virtues of faith, hope, and love that the cardinal pagan virtues of temperance, prudence, fortitude, and justice are *reformed from* their sin-twisted state. For Thomas this is neither unnatural nor unreasonable, because “. . . grace does not destroy nature but perfects it.” (*STh* I q. 1, art. 8 ad. 2) As with Grace's relation to nature, so too with Reason. Aquinas, with other orthodox theologians of his time, understood the practice of virtue as the function of the rightly ordered soul. In the rightly ordered soul Reason directed the appetites and the emotions. But Reason itself could only be rightly ordered by the Grace of the infused virtue of God's Love (*caritas/agape*). Against Smith and the later advocates of Emotivism, Thomas, like Aristotle, understood virtue as a product of Reason, and not “moral sentiment”. Yet unlike Aristotle, he viewed “right Reason” as only derived from God's grace. These *theological* insights color all of Thomas' philosophical understanding of ethics and political economy.<sup>13</sup>

It is precisely in his theological understanding of these virtues—and in particular justice—that Thomas counters any ethics of satanic manipulation. First, he directly links justice to the two great commands of Scripture: “. . . Just as love of God includes love of our neighbor. . . so too the service of God includes rendering to each one his due [the classical definition of the content of justice].” (*STh* II-II q. 58, art. 1 ad. 6) But to practice the virtue of justice as required by Scripture—to render to God and our neighbors what they are due, i.e. love, the theological virtue of faith is required beforehand. Speaking in the context of the virtue of obedience and Christians' responsibility to obey secular powers, Aquinas states: “. . . *Faith in Christ is the origin and cause of justice*, according to Rom. 3:22, ‘The justice of God by faith of Jesus Christ:’ wherefore faith in Christ does not void the order of justice, but strengthens it. . . .” (*ST* II-II q. 104, art. 6 resp., with my emphasis) Secondly, Thomas' understanding of justice, following the Church Fathers and Aristotle, is always relational, social, and directed to “the common good”.

Aquinas repeatedly emphasizes the communal and relational nature of justice and its grounding in the Christian theological virtue of *caritas*. Here he draws heavily upon the Church Fathers: he quotes Augustine's statement that “. . . ‘justice is the love of God and our neighbor which pervades the other virtues, that is to say, it is the

<sup>12</sup> Deut. 6:5 and Lev. 19:18 respectively; cf. Matt. 22:37–40.

<sup>13</sup> See Te Velde, chapter 1. Thomas' discussion of the cardinal virtues, questions 47–170, follow the “Treatise on the Theological Virtues,” questions 1–46 of the *Secunda Secundae*.



common principle of the entire order between one man and another.” (ST II-II. q. 58, art. 8 ad. 2) He quotes Ambrose’s definition of justice in *De Offic.* i, 24 which also includes *self denial*: “. . . ‘It is justice that renders to each one what is his, and claims not another’s property; it disregards its own profit in order to preserve the common equity.’” (ST II-II. q. 58, art. 11 cont., with my emphasis) Again, citing Tully: “. . . ‘the object of justice is to keep men together in society and mutual intercourse.’ Now this implies relationship of one man to another. Therefore justice is concerned only about our dealings with others.” (ST II-II. q. 58, art. 2 cont.) Notably, Thomas’ relational conception of justice is not abstract nor a matter of merely following law—unless it be the law of the love of God and the love of Neighbor.

Still, Aquinas’ conception of justice does encompass law. And it is in this context that one of the great differences between Thomas’ thought and Early Modern Liberalism’s notion of justice and law as the protection (and originators) of the individual’s “right” to be “left alone” in an autonomous private sphere can be seen. Justice, Aquinas notes, directs humans towards the common good and thus may rightly be called a “general virtue” (ST II-II. q. 58, art. 5 resp.) Law also directs towards the common good, and is a part of justice as a general virtue which Thomas calls “legal justice”. (Ibid.) However, objection 3 of article 5 of Question 58 states that a sin against one’s neighbor cannot be considered a “general sin” because it also involves sinning against one’s self; thus there arises the possibility of *private, individual sin* which would then logically negate the claim of justice as a general virtue. To this anticipation of an Enlightenment fantasy—a *realm of sin* not subject to *any* justice—(i.e., the fiction of the private and autonomous individual)—Thomas replies that even things which are private and “referable to oneself” are *still* “. . . referable to another, especially in regard to the common good,” and thus fall under the purview of legal justice “in so far as it directs to the common good”. (ST II-II. q. 58, art. 5 ad. 3, with my emphasis) Aquinas concludes from this that injustice is also rightly called a “general sin”, and quotes the Scriptural authority of I Jn. 3:4—“. . . all ‘sin is iniquity’”. (Ibid.) And yet, his thought does not collapse the *telos* of particular individuals into the common good and *telos* of the community as a whole. In other words, his view of justice and law maintains the integrity of individuals without sacrificing the teleological good of the community—something which Modern Liberalism has not been able to do. As Thomas states, while the “common good is the end of each individual member of a community,” the “. . . good of one individual is not the end of another individual” (ST II-II. q. 58, art. 9 ad. 3) Legal justice for Aquinas had not been *reduced* to its Modern Liberal function of protecting negative freedoms—(the rights of *not* being molested in body, life, or property by government or other individuals). Rather, in the Classical-Christian tradition of the

Middle Ages, legal justice both protected the negative freedoms so dear to Modernity and also sought to *positively define* “the good” for individuals and the community. Hence Thomas can write, quoting Aristotle, that “. . . legal justice extends chiefly to other virtues in the point of their external operations, in so far, to wit, as ‘the law commands us to perform the actions of a courageous person . . . the actions of a temperate person . . . and the actions of a gentle person’ (*Ethic.* v, 5)”. (*ST* II-II. q. 58, art. 9 ad. 3)

Finally, in considering Aquinas’ conception of justice it is important to note that for him the virtue of justice is not exercised through the intellect—justice is not correct *knowledge* of something, but in “doing something aright”, and this is a matter of the *will*. (*ST* II-II. q. 58, art. 4 resp.) The will, however, in the rightly ordered soul is subject to Reason. Thomas emphasizes (following Aristotle) that any virtuous action must be, as Augustine would have put it, a “rational free choice of the will”, and this is true as well with justice. (cf. *ST* II-II. q. 58, art. 1 resp.) And again, as with reason, the will must be formed and directed by *caritas*—“. . . charity is the ‘mother of all the virtues’”. (*STh* II-II q. 59, art. 4.3; cf. *STh* II-II q. 58, art. 6 resp.) Unlike the will in Locke, Smith, Kant, and Nietzsche, the Thomist will is *not autonomous*.

In sum, Aquinas’ theological understanding of justice leaves no space for the satanic manipulation or objectification of other human beings. His theology provides the bulwark of what Milbank refers to as a “sense of violation” needed to preserve human *being* (not human “rights”) against the incessant “war of all against all” of Liberal society.<sup>14</sup> For in Thomas’ system, to commit an act of injustice against someone else is ultimately to mar the image of God, because “. . . in the rational creature we find the image of God, for which reason it is honored. . .”. (*ST* II-II. q. 103, art. 4 ad. 3) His thought lacks the satanic fiction of the autonomous will of the private individual which so easily justifies the sublimated warfare of liberal economics and, to paraphrase Marx, the making of “one man into a means for another”.<sup>15</sup> As will be seen, Thomas applied this systematic theological understanding of virtue-ethics to questions of ownership, commerce, and what the Modern project has euphemistically called “credit” or “interest”—but what the Ancient world knew as usury. The Modern practices of these three areas of Liberal political economy are, in

<sup>14</sup> See John Milbank, “Against Human Rights: Liberty in the Western Tradition,” *Oxford Journal of Law and Religion* (2012), pp. 1–32.

<sup>15</sup> Cf. John Milbank, “Evil: Silence and Darkness,” Chapter 1 of *Being Reconciled: Ontology and Pardon*, (London; New York: Routledge, 2003; 2006) for his assertion that the Kantian autonomous will is evil.



light of Aquinas' theology of virtue, weighed, balanced, and judged wanting.<sup>16</sup>

### Thomas' Economy of *Caritas* and Grace

It is in the context of Question 66, "Of Theft and Robbery"—". . . the sins opposed to justice, whereby a man injures his neighbor in his belongings"—that Thomas considers the question of ownership, or what in the Modern period would be called "private property." Here the systematic logic of the *Summa* can be seen, for Thomas' conception of ownership is related directly to the creational monotheism discussed in the *Prima Pars*. Aquinas answers the question as to whether or not it is natural for humans to possess "external things" in the affirmative. (*ST II-II*. q. 66, art. 1 resp.) But he also is careful to qualify this, first by considering the nature of external things in themselves, and secondly by considering human beings' *created nature*.

In terms of their *nature*, "things" are only subject to God, ". . . whose mere will all things obey. . .". (*ST II-II*. q. 66, art. 1 resp.) This is because God's lordship over creation is related to His knowledge: as stated in the first part of the *Summa*, only God as Creator can fully know the nature of His creatures, and thus only He can rightly claim absolute dominion and possession of all things. Here Aquinas' theological philosophy protects the integrity even of "things" in regards to human usage and anticipates post-modern environmental concerns by nearly a 1,000 years. It also challenges the hubris of Modern "*pouvoir-savoir*" that has enabled scientists and capitalists of the last 200 years to fulfill the supposedly Baconian mission of "torturing Nature's [resources] out of her" through a promiscuous use of technology.

Next, Aquinas turns to man's "dominion of use" which is based on humanity's *created nature*.<sup>17</sup> What makes humans "the image of God" is their "reason and will", and this is the basis for their ownership of things. But it is an ownership of *use*—not complete dominion. Aquinas states:

. . . Secondly, *as regards their use*, and in this way, man has a natural dominion over external things, because, by his reason and will, he is able *to use them* for his own profit, as they were made on his account: for the imperfect is always for the sake of the perfect, as stated above.

<sup>16</sup> Cf. Daniel 5:26–27.

<sup>17</sup> See John Milbank, *Theology and Social Theory: Beyond Secular Reason*, 2<sup>nd</sup> ed. (Oxford, UK: Blackwell, 2006), p. 13 and ff. for more on the difference between Aquinas' notion of the "dominion of use" and the early Modern re-appropriation of the pagan Roman concept of ownership as pure *dominium*.

It is by this argument that the Philosopher proves (*Polit.* i, 3) that the possession of external things is natural to man. Moreover, this natural dominion of man over other creatures, which is competent to man in respect of his reason wherein God's image resides, is shown forth in man's creation (Gn. 1:26) by the words: 'Let us make man to our image and likeness: and let him have dominion over the fishes of the sea,' etc. (*ST II-II.* q. 66, art. 1 resp., with my emphasis)

It may be wondered why Aquinas takes such care with this question. It is because of his vocation as a theologian, and as such, to help guard the Church against the mortal sins of pride and idolatry. Thomas guards against the pride of the post-Enlightenment epistemology of the "all-knowing subject" and its chief progeny, the autonomous will.

More specifically, Aquinas also answers the question of "whether or not it is lawful for a man to possess a thing as his own"—i.e., can one legitimately own "private property"—in the affirmative. (*ST II-II.* q. 66, art. 2 resp.) Thomas states that humans have the power to obtain and dispense of "exterior things," and he links this power to three "goods" of human life: first, private ownership promotes the good of the individual by encouraging them to work for their own well-being rather than shirking their responsibilities *within* community. As he states, ". . . every man is more careful to procure what is for himself alone than that which is common to many or to all: since each one would shirk the labor and leave to another *that which concerns the community*, as happens where there is a great number of servants". (Ibid., with my emphasis.) Second, private ownership promotes the good order of society by making it clear who is responsible for particular things. Finally, private ownership promotes *peace*: "Thirdly, because a more peaceful state is ensured to man if each one is contented with his own. Hence it is to be observed that quarrels arise more frequently where there is no division of the things possessed". (Ibid.) All of these arguments for the ownership of private property survived into early modernity, as evidenced by Locke, Smith, et al.; but as MacIntyre demonstrates in *After Virtue*, they survived only in an *abstracted* and fragmented form from their original context—hence their modern twisting.<sup>18</sup> Notably absent by Locke and Smith's day was the concept of a rationally determinable *telos* or "Good" of *human community* and the idea that community itself is one *telos* of human individuality.<sup>19</sup> This was not the case for Aquinas, and thus, unlike Locke and Smith, "private property" is never solely private for Thomas—it is always embedded in the context of the "*gubernatio Dei*" of Creation and His design for

<sup>18</sup> See MacIntyre, *After Virtue*, chs. 4–5, and *passim*.

<sup>19</sup> Ibid., pp. 52–55.

human community as expressed in the Second Command of “Love your neighbor.”

What did not survive in early Modern Liberal economic thought even in fragmented form was the theological concept of the “dominion of use” which forms the important second half of Thomas’ understanding of “private property.” The “dominion of use” is embedded in the orthodox understanding of humans as *creatures* whose radical *contingency* prevents them from ever being able to assert that anything is *completely* their own, as Thomas makes clear in his response in q. 66, art. 1. And notably, the doctrine is also directly connected to the theological virtue of charity:

The second thing that is competent to man with regard to external things is their use. In this respect man ought to possess external things, *not as his own, but as common, so that, to wit, he is ready to communicate them to others in their need.* Hence the Apostle says (1Tim. 6:17,18): ‘Charge the rich of this world . . . to give easily, to communicate to others,’ etc.” (ST II-II. q. 66, art. 2 resp., with my emphasis)

In other words, one of the purposes of private property is to enable charity to the poor—but this is not to be taken in a Modern (and particularly Protestant, *à la* Weber) sense. That is, Thomas is not promoting a *laissez-faire*, individualist works-charity divorced from the community or the “state.” Rather, one is to “possess external things, *not as his own, but as common*”—common to the community and realm to which one lives. In Aquinas’ context, this means political involvement in economic matters of justice towards the poor. This becomes apparent when he deals with the question of whether or not it is lawful to steal due to “stress of need” or extreme want. (ST II-II. q. 66, art. 7) In such cases Thomas cites precedents from both “Divine and Natural Law” that state that “all things are common property” for the aid of the needy (ST II-II. q. 66, art. 2.1), and this is not abrogated by the right of private property *posited* by *human law*. (ST II-II. q. 66, art. 7 resp.) Thus, Thomas concludes that those who have a “superabundance” of economic means are enjoined by natural law to aid the needy: “. . . Hence whatever certain people have in superabundance is due, by natural law, to the purpose of succoring the poor. . .”. (Ibid.) Again, Aquinas states that it is by private property that each person is able to fulfill this responsibility of Divine and Natural Law. (Ibid.) However, his ultimate conclusion on the question involves both secular and religious authority: he states that it is actually lawful for a person in extreme want to take what they need “openly or secretly”; “theft” in this case would not be a crime or a sin. (Ibid.)<sup>20</sup> Contrary to Liberal Modernity’s nominalist

<sup>20</sup> For more insight on Thomas’ pre-Liberal conception of the integration of *political* economy, see ST II-II. q. 77, art. 2 ad 2, where he states concerning trade: “However

conception of society and the individual—wherein the former is a fiction opposed to the reality of the latter—Aquinas’ answer reflects the orthodox *realism* that maintains the integrity of both individuals and societies.

Thomas treats commerce in Question 77—“By sins committed in buying and selling”. Article 1 deals with whether or not it is “lawful to sell a thing for more than it is worth”. (It is worth noting that the question presupposes that things actually do have intrinsic worth—a worth not simply determined by market forces or by *abstract* monetary value.<sup>21</sup>) Immediately Aquinas addresses the law and wisdom of pagan economics: “*caveat emptor*”. According to both it appeared that it was legal and just to sell a thing for more than it was worth, as Thomas states: “. . . civil laws determine that which is just. Now according to these laws it is just for buyer and seller to deceive one another (Cod. IV, xliv, *De Rescind. Vend.* 8,15). . . Therefore it is lawful to sell a thing for more than it is worth”. (*ST* II-II. q. 77, art. 1.1) In the *sed contra* Aquinas quotes the “golden rule” of Matthew 7:12—“do unto others as you would have them do unto you”—against this “win-at-all-costs” spirit of pagan economics. Characteristically, his theology of commerce is based on *caritas* and *grace*: to sell a thing for more than it is worth is “altogether sinful” because it involves fraud which breaks the command to love one’s neighbor. (*ST* II-II. q. 77, art. 1 resp.)

Thomas’ theology does not find trade in and of itself sinful—but neither does it find the desire for profit—or more radically, *pleonexia*—the “desire to have more”—as *natural*.<sup>22</sup> Contrary to Adam Smith’s notion that the desire for *more* is natural—“[it is the] uniform, constant, and uninterrupted effort of every man to

in each place those who govern the state must determine the just measures of things salable, with due consideration for the conditions of place and time. Hence it is not lawful to disregard such measures as are established by public authority or custom.” See also his treatise on kingship, book II, “The Practice of a Monarch,” chapter VII, “Economic autarchy” where Thomas states that kings are responsible for picking sites for cities that are both economically viable and beautiful for their citizens. (St. Thomas Aquinas, *On Kingship: To the King of Cyprus*, Gerald B. Phelan trans. (Toronto: The Pontifical Institute of Mediaeval Studies, 1949; reprint 1967), pp. 74–78.

<sup>21</sup> Goodchild, pp. 12, 14. Goodchild points out that since the invention of money—or more specifically the system of signs representing credit and debt developed in Early Modernity in the 1690s, that it is money which has abstractly determined the value of all things in economics rather than the commodities *themselves*.

<sup>22</sup> See the entry on *pleonexia* in William F. Arndt and F. Wilbur Gingrich, *A Greek-English Lexicon of the New Testament and Other Early Christian Literature*, (Chicago, IL: The University of Chicago Press, 1957), p. 673. See also MacIntyre, *After Virtue*, p. 137, where he notes John Stuart Mill’s mistranslation of *pleonexia* as the vice of wanting “*more than one’s share*” (my emphasis). After almost 300 years of capitalism, it had become inconceivable that simply *wanting more* could be a vice.

better his condition” (*Wealth of Nations*, I.II.iii.31)<sup>23</sup>—Aquinas teaches that the “common desire” for unjust profit—to be able to “buy for a song” and “sell for a premium”—is “. . .not from nature but from vice, wherefore it is common to many who walk along the broad road of sin.” (*ST II-II*. q. 77 art. 1 ad. 2) And when buying and selling are considered in themselves, Thomas notes that they seem to have been established for the *common* “advantage” of *both* parties. Thus, “. . .whatever is established for the *common advantage*, should not be more of a burden to one party than to another, and consequently all contracts between them should observe equality of thing and thing.” (*Ibid.*, with my emphasis.) However, buying and selling can be considered as “*accidentally* tending to the advantage of one party, and to the disadvantage of the other”. (*ST II-II*. q. 77 art. 1 ad. 2) This notion of the *accidental nature* of “winners” and “losers” in commerce did not survive into Early Modernity. Notably, Aquinas did not view the essence of commerce as agonistic. For even here he sees the accidental advantage of one party over another as resulting from the conflicting *needs* of the buyer and the seller. (Aquinas views those who trade to gain *money* alone—rather than items needed for life—as inherently sinful; see *ST II-II*. q. 77, art. 4 resp.) He states, “. . .we may speak of buying and selling, considered as accidentally tending to the advantage of one party, and to the disadvantage of the other: for instance, when a man has great need of a certain thing, while an other [sic] man will suffer if he be without it”. (*ST II-II*. q. 77, art. 1 resp.) It is only in the case of conflicting needs that the buyer may lawfully and justly sell a thing for more than it is worth. (*Ibid.*) Most remarkably, Aquinas asserts that if a buyer realizes that he has gained a great advantage by his purchase, he may freely pay more than what the item is worth. This is an economy of *grace and thankfulness*—something totally lacking in the agonistic economics of early modernity.

It is perhaps in Question 78, where Thomas considers the “sin of usury”, that his pre-Liberal orthodox theology most challenges modern political economy. For if Philip Goodchild’s thesis in *Theology of Money* is correct that the essence of modern economics is usurious credit and debt—which he identifies as the “essence of money”—then Aquinas’ rejection of an economy based on the *nihilism* of charging for the “use of money” must be irreconcilable with modern Capitalism.<sup>24</sup>

Aquinas categorically condemns usury: “I answer that, to take usury for money lent is unjust in itself, because this is to sell *what*

<sup>23</sup> Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations*, vol. I, (New York: Clarendon Press-Oxford, 1976), p. 343. The quotations below also come from this edition.

<sup>24</sup> See Goodchild, pp. 7–18.

*does not exist*, and this evidently leads to inequality which is contrary to justice.” (ST II-II. q. 78, art. 1 resp., with my emphasis.) In his explanation of why this is so Aquinas distinguishes between the consumption of goods, such as wheat and wine, and the use of non-consumable items such as a house. To charge twice for wine or wheat—i.e. to charge once for the consumable item itself and then to charge for the use of what had been used and thus no longer existed would be usurious and “a sin of injustice”. (Ibid.) But since when a house is used it is not consumed or destroyed, a person may justly charge rent for it without committing the sin of usury. (Ibid.) Moreover, Aquinas cites Aristotle’s statements in *Ethic.* v.5 and *Polit.* i, 3 that money was created for *exchange*, not as an end in itself, and therefore to charge for its *use*—i.e. its “consumption or alienation. . . in exchange”—was to charge for something which does not exist and therefore is unlawful and sinful. (ST II-II. q. 78, art. 1 resp.) To re-emphasize this, Thomas cites Aristotle’s statement in *Politics* i, 3 that “to make money by usury is exceedingly unnatural.” (ST II-II. q. 78, art. 4 resp.) It becomes apparent through Aquinas’ treatment of usury that neither Aristotle’s philosophy nor his theology allows for an economy based on *nihilism*—the nothingness of money which has been consumed or which does not exist.

Thomas’ theological understanding of usury is made more apparent in his reply to the objections for the lawfulness of usury. To the objection raised by Jesus’ parable in Luke 19:23 of the apparently usurious landlord who rebuked the slothful slave by stating “. . . ‘At My coming I might have exacted it,’ i.e. the money lent, ‘with usury’ . . .”, Thomas gives a “figurative” or spiritual reading: “In this passage usury must be taken figuratively for the increase of spiritual goods which God exacts from us, for He wishes us ever to advance in the goods which *we receive from Him*: and *this is for our own profit not for His*.” (ST II-II. q. 78, art. 1.1; ad. 1, with my emphasis.) Thus the Gospel radically transforms usury by profiting the *borrower* rather than the lender. Aquinas similarly offers an evangelical reading of Deuteronomy 23:19’s prohibition of usury among the Jews of Israel: “By this we are given to understand that to take usury from any man is evil simply, because we ought to treat every man as our neighbor and brother, especially in the state of the Gospel, whereto all are called”. (ST II-II. q. 78, art. 1 ad. 2) He further states that the only reason Deuteronomy 23:20 allowed the Jews to lend and charge usury among the nations was to prevent Israel from falling into the sins of greed and charging interest among *God’s* people, who were not to treat one another the way the pagans treated *their* kinsmen. (Ibid.) Again, Thomas emphasizes an economy of grace: he sees God’s promise to Israel to make them the chief creditor to the nations (Deut. 28:12) as a promise not for the profit of Israel, but for charity for the world. (cf. Ibid.)



Positively, Aquinas' theology offers an *alternative modern* political economy of capital investment. In article 2 of question 78, of "Whether it is lawful to ask for any other kind of consideration for money lent?", Thomas' theology creates space for a different kind of "capitalism"—one based not on pagan agonistics, but rather on *friendship* and *love*. He states that while it is usurious to accept any type of money for a loan, ". . . it is lawful to exact compensation for a loan, in respect of such things as are not appreciated by a measure of money, for instance, *benevolence, and love for the lender*, and so forth." (ST II-II. q. 78, art. 2 resp., with my emphasis) Specifically in addressing the repayment for a favor, Thomas rules out any type of civil or personal coercion, for both of these hinder the gratuitous and spontaneous nature of *caritas*:<sup>25</sup>

. . . In another way a man's obligation to repayment for favor received is based on a *debt of friendship*, and the nature of this debt depends more on the feeling with which the favor was conferred than on the greatness of the favor itself. *This debt does not carry with it a civil obligation, involving a kind of necessity that would exclude the spontaneous nature of such a repayment.* (ST II-II. q. 78, art. 2 ad. 2, with my emphasis)

And *caritas* is also the only legitimate basis for even a loan of money:

. . . nor should the loan be made with a demand or expectation of aught else but of a *feeling of benevolence* which cannot be priced at a pecuniary value, and which can be the basis of a spontaneous loan. Now the obligation to lend in return at some future time is repugnant to such a feeling, because again an obligation of this kind has its pecuniary value. (ST II-II. q. 78, art. 2 ad. 4, with my emphasis)

It can also be noted that here Thomas' theology implicitly condemns any type of *emotional coercion* (*à la* Emotivist moral philosophy) and satanic manipulation in lending. Rather, his orthodoxy allows for investment and for a share of profits when ". . . he that entrusts his money to a merchant or craftsman so as to form a *kind of society*, does not transfer the ownership of his money to them, for it remains his, so that at his risk the merchant speculates with it, or the craftsman uses it for his craft. . ." (ST II-II. q. 78, art. 2 ad. 5, with my emphasis)

Remarkably, Thomas offers in the *Summa* a "capitalism" *without* Liberalism, and a commerce that is not "exclusively selfish".<sup>26</sup> Some 600 years later John Ruskin, writing in 1862 during the seeming "golden age" of Liberal Capitalism, called for a resurrection of these same orthodox Christian economic principles in his series of essays

<sup>25</sup> Cf. Milbank, *Theology and Social Theory*, pp. 363–364.

<sup>26</sup> See John Ruskin's *Unto This Last: Four Essays on the First Principles of Political Economy*, 12<sup>th</sup> ed., (London: George Allen, Sunnyside, Orpington, 1898), p. 29.

*Unto This Last* as a means of stemming the already growing decadence of the West. Anticipating MacIntyre, Ruskin recognized that at the heart of the West's political, social, and economic problems was the question of virtue and justice. Hence the purpose of his essays was first to

. . . give an accurate and stable definition of wealth. Their second object was to show that the acquisition of wealth was finally possible *only under certain moral conditions of society*, of which quite the first was a belief in the existence, and even, for practical purposes, in the attainability of *honesty*.<sup>27</sup> (with my emphasis.)

Ruskin was unapologetic in using classical pagan virtue *and* Christian theological ethics in his critique of Liberal Capitalism, and of the two, it is for Ruskin the latter that provides the only solution to arresting the disease of greed and the rot of virtue occasioned by modern political economy. The same has not been true for MacIntyre's project. Though his turn to Thomism is quite apparent in *Three Rival Versions of Moral Enquiry*, MacIntyre has still been inclined to favor a revival of Aristotelian virtue-ethics as a means of restoring political, social, and economic virtue in the West.<sup>28</sup> But to what extent could a revival of Aristotelian virtue-ethics achieve such an end? Or, somewhat contra to MacIntyre, to what extent might a revival of Thomism and his *theology* of political economy be able to not only achieve a restoration of the West's ethical life—but even go beyond it? To these questions I now turn.

### Conclusion: False Commodities: “Aristotle or Thomas”, “Reason or Love”

In *After Virtue*, (1981, first ed.), MacIntyre largely occludes Thomas from his project of a revived Modern Aristotelianism for what he saw (at that time) as Thomas' philosophically unviable importation of *theological* values—(i.e. the theological virtues of faith, hope, and love)—into Aristotle's *almost* completely rational and defensible ancient moral philosophy. Just as Aristotle's warped biological and physiological chauvinism must be left behind in modern virtue-ethics, so too must Thomas' non-rational *faith* in the ultimate *telos* of

<sup>27</sup> *Ibid.*, pp. xii-xiii.

<sup>28</sup> See MacIntyre's prologue to the 3<sup>rd</sup> edition of *After Virtue*, x-xi, for a description of his turn to Thomism subsequent to writing *After Virtue*. Here MacIntyre states that he became a Thomist in part because he “became convinced that Aquinas was in some respects a better Aristotelian than Aristotle. . .” (x) I.e., Thomas was more logical and rational in some aspects of his moral philosophy than Aristotle. This belies, I believe, MacIntyre's persistent debt to the post-Enlightenment cult of Reason. Cf. Milbank, *Theology and Social Theory*, pp. 328–329.

Humanity as being in Christ.<sup>29</sup> Thomas' short-fall in reason in this aspect has both epistemological and moral consequences according to MacIntyre: his faith leads him to mis-categorize Aristotle's ranking of the virtues, and this failure in his epistemology leads him to the erroneous moral position that virtue is unitary—(i.e. the belief that for a person to be virtuous, she must possess/exercise *all* of the virtues)—a failure that Aristotle suffered from as well.<sup>30</sup> However, by the time of the publication of *Three Rival Versions of Moral Enquiry* in 1990, MacIntyre had come to the conclusion that in fact, Thomas had advanced Aristotelianism by providing a “metaphysical grounding” for an account of “the human good”.<sup>31</sup> Here, MacIntyre's account of Aquinas' remarkable intellectual reconciliation of Aristotelianism and Augustinianism into a new synthesis is accurate and appreciative.<sup>32</sup> His use of Thomism to demonstrate the chimerical nature of the Encyclopedists' project of constructing “neutral” and universal “objective” knowledge as a basis for moral inquiry is persuasive.<sup>33</sup> His use of Thomist philosophy to de-mask the intellectual pride and *fiction* of “the will to power” in Nietzsche's genealogy is devastating.<sup>34</sup>

And yet, just as in *After Virtue*, MacIntyre can never quite legitimate the *use of Thomas' theology* itself as a means of intellectual and ethical rejuvenation for the West. Thomas remains “. . . as someone who understood philosophical activity as that of a craft and indeed of the chief of crafts”;<sup>35</sup> he is “a better Aristotelian than Aristotle”.<sup>36</sup> Significantly, MacIntyre forgets that Thomas never considered himself a philosopher—the term was a pejorative when applied to Christians in the Middle Ages. Aquinas always speaks as a teacher of *sacra doctrina*. And Milbank demonstrates why this distinction is significant in his chapter on virtue in *Theology and Social Theory*.

Against MacIntyre's “moderate” Thomism, Milbank argues that Aquinas' *Christian* virtue ethics supersedes Aristotelianism in two major ways: First, Aquinas enlarges upon what Milbank sees as an important but often overlooked strain in Aristotle: the Philosopher's emphasis on rhetoric or “mythos” in *persuasively* determining virtue, as opposed to MacIntyre's location of the core of Aristotelian virtue in dialectics.<sup>37</sup> Thus Aquinas could draw upon a “rhetorical” mythos of virtue founded on the Gospel's ontology of peace, whereas

<sup>29</sup> MacIntyre, *After Virtue*, p. 179.

<sup>30</sup> *Ibid.*, pp. 179–180.

<sup>31</sup> *Ibid.*, p. xi.

<sup>32</sup> MacIntyre, *Three Rival Versions*, pp. 114–126.

<sup>33</sup> See for instance Chapter III, “Too Many Thomisms?” in *Ibid.*

<sup>34</sup> *Ibid.*, pp. 147.

<sup>35</sup> *Ibid.*, pp. 127.

<sup>36</sup> *Ibid.*, pp. 137.

<sup>37</sup> Milbank, *Theology and Social Theory*, pp. 349–354.

Aristotle's sources—from Homer to Plato—could only supply him with an ontology of original violence that at best could achieve a *sustainable nihilism* of never ending cycles of war and peace.<sup>38</sup> Second, because the basis of virtue itself in Thomas' account of ethics is the theological virtue of *agape*—and not *phronesis*—(the practical *logos* of pagan thought which sought merely to contain the violent “excesses” of the *psyche* and the *polis*)—Aquinas' theology of virtue is able to overcome Aristotelian ethic's basis in heroics, aristocracy, and liberalism.<sup>39</sup> For with Thomas, it is precisely the *excess* of God's grace and *caritas* in the theological virtues that enables the fulfillment of the pagan virtues of temperance, prudence, fortitude, and justice. This makes possible something literally inconceivable to Homer, Plato, and Aristotle: *peace*.<sup>40</sup>

Concerning virtue and political economy, there is still more reason to argue in favor of Thomas' theological perspective over and above MacIntyre's Modern Aristotelianism. The New Testament invests Money (Greek *Mammon*) with much spiritual and moral significance: “. . . the love of money is a root of all kinds of evil. . .” (I Timothy 6:10 NRSV; and see also Matt. 6:24; Mk. 10:25; Lk. 16:9; Lk. 6:24; and Jn. 12:6) Philip Goodchild argues that indeed, Money is inherently theological, for just like Religion, it has the power to “direct and distribute [the] time, attention, and devotion” of human beings.<sup>41</sup> And since its modern invention as a sign for *debt and credit* ca. 1694, Money has *formed* (in the Aristotelian and Thomist sense) “the spirit of capitalism”.<sup>42</sup> It may also be argued that this marks the *actual practice* of Emotivism rightly decried by MacIntyre. This can be seen in Adam Smith's famous argument that benevolence really results from human self-interest: “It is not from the benevolence of the butcher, the brewer, or the baker, that we expect our dinner, but from their regard to their own interest”. (*Wealth of Nations*, I.I.ii.2.) A close reading of the passage reveals that Smith's logic is very compatible with Aristotle's view of the magnanimous Aristocrat whose generosity is motivated by the constant war in pagan culture to maintain one's own economic and social status.<sup>43</sup> It can in no way be reconciled with Thomas' theology of virtue or political economy. Smith begins by stating that “. . . man has almost constant occasion for the help of his brethren, and *it is in vain for him to expect it from benevolence only*”. (Ibid.)<sup>44</sup> For Smith, the virtue of

<sup>38</sup> Ibid., pp. 367, 380–381.

<sup>39</sup> Ibid., pp. 367, 375.

<sup>40</sup> Ibid., pp. 363–366.

<sup>41</sup> Goodchild, p. 6; and *passim* through 25.

<sup>42</sup> See Goodchild's discussion of the formation of the Bank of England in 1694, and modern banking in Holland, pp. 7–11; and 20.

<sup>43</sup> See Milbank, pp. 354–355.

<sup>44</sup> Smith, p. 26, with my emphasis.

charity—let alone the theological virtue of *caritas*—was too weak to be sustainable. Thus self-interest fills the void in Smith’s theory: “He will be more likely to prevail if he can interest their self-love in his favour, and shew them that it is for their own advantage to do for him what he requires of them”. (Ibid.) Here Smith provides fodder for Nietzsche by inadvertently (?) lifting the mask off of the Liberal conception of benevolence to reveal its foundation in the will to power. Hence Smith advocates the manipulation of others in the service of benevolence:

Whoever offers to another a bargain of any kind, proposes to do this. Give me that which I want, and you shall have this which you want, is the meaning of every such offer; and it is in this manner that we obtain from one another the far greater part of those good offices which we stand in need of. (Ibid.)

Or, put another way:

“All these things I shall give to you if you fall down to worship me”. (Matt. 4:9)<sup>45</sup>

\* \* \*

Ultimately MacIntyre’s dichotomous juxtapositions between Aristotle and Thomas, Reason and Love, is really a false commodity produced by Modernity. It reflects the fractured nature of Western thought that since the Late Middle Ages has been incapable of *integrated* ontological philosophy or theology. By contrast, the *Summa Theologica* reflects the pre-Modern *wholeness* of Christian theology and philosophy. Here, there are no fractures between Grace and Nature, Faith and Reason, Justice and Love. It is this integrated wholeness of pre-Modern orthodoxy that enables it to successfully critique the oppression of impotence that characterizes Modern political, economic, and social life.<sup>46</sup> For Thomas’ theology reveals that modern Liberal Capitalism is evil in its foundational basis in *lack*. Its god is a sign for *debt* and its credit only the means of accessing increased *want*. In contrast, God’s economy is one in which the usury of Grace is profitable to the debtors and indeed makes them creditors, able to freely give and *pay forward* the riches of the Gospel—love and justice—until the return of the Owner of the vineyard. . . (Luke 20:9–16)<sup>47</sup>

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<sup>45</sup> My translation.

<sup>46</sup> MacIntyre, *After Virtue*, p. 75; cf. also Milbank, *Theology and Social Theory*, p. 1.

<sup>47</sup> I thank Dr. Johannes Hoff, Dr. Michael Behrent, Angel Cordero-Collins, and Allen E. Knott III for their reading and suggestions. All imperfections are mine.