Wealth Creation within the Catholic Social Tradition

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One of the distinctive characteristics of Christianity is its emphasis on community. This is especially true of Catholicism. First-century Christians considered themselves members of a community defined by faith, not by physical relationship, citizenship, language, or geography. As we know well, this conception of community modified and expanded upon the Jewish notion of a people of God formed by a covenant. Members of the Christian community become part of the people of God and heirs to a new covenant not by birth, but by faith and baptism.

In contrast with Christians of some other denominations, Catholics believe that a person is saved not by crafting a unique personal relationship with Jesus, but by becoming a member of this faith community. Each person is, after all, a social creature, destined by nature to live and find fulfillment in a community, and each person is shaped and formed by the communities in which he lives. It should come as no surprise, then, that Catholics have always had a keen interest in the character of communities and societies.

This tradition is rooted in Scriptural categories and conceptions. In its broadest conception, the it comprises two elements, one critical and one constructive. The first is a criticism of the shortcomings of the social arrangements in which Christians find themselves. Since justice is the fundamental language of human relationships, this criticism often focuses on the justice of structures and practices. But criticism is not enough. The second element is an exploration of ways in which societies might be better structured and more just policies and practices adopted.

As even the earliest Christians reflected on the world in which they lived, a world they were called to evangelize, their thoughts turned quite naturally to what we today would call political and economic issues. The Catholic social tradition germinated in the fertile soil of these reflections. It took shape in a variety of pastoral contexts over two millennia, and it continues to develop. Like a sturdy tree, it grows and spreads its branches in new directions while at the same time sending its roots more deeply into the soil from which it emerged.

Over the last two centuries parts of the world have experienced an unprecedented growth in wealth and material well-being. Though the majority of the world's population has not yet participated in this growth, the reality of abundance has posed new questions for the Catholic social tradition that go beyond former questions of the just distribution of resources. This paper attempts to take up three questions related to this new situation.

The first question has to do with the very nature of wealth. What is it that the Catholic tradition understands wealth to be? Does wealth consist of material resources, such as money, land, food, and chattel property of all sorts? Is wealth an excess of such things, or could it be the possession of them in abundance?

The second question asks whether wealth, however it is defined, can be the legitimate object of deliberate pursuit. In other words, does the tradition firmly discourage Catholics from intentionally pursuing wealth, is it neutral toward such a pursuit, or does it encourage Catholics to become wealthy if they can?

The third question concerns the quantity of wealth. As philosophers have long observed, we live in a finite world; no actual infinity can exist. Consequently, it is reasonable to suppose that the sum total of the world's wealth, on the assumption that it is something that can be quantified, must be finite. We can, however, still ask whether the quantity of wealth we possess at any given time is bounded or potentially boundless. For example, the amount of gold in the world is actually bounded. We may not have discovered or extracted every ounce of gold that exists on the planet, but unless future alchemists are successful, there will never be any more than there is now. On the other hand, some things can be created, so to speak, and therefore there is no actual boundary to the quantity that might exist over time. For instance, we can grow more wheat than exists now. In theory we could even turn every arable plot of land on the planet to the task of growing wheat and hugely increase the amount we have available; and if this season's crop is not enough, we can grow more next year. A more abstract example might be something like poetry. Since it is created by individual minds, and there is a finite number of individuals, the amount of poetry must also be finite. Nevertheless, there is no actual limit to the number of lines of poetry that could exist. As long as the human mind survives another line can be written. An important question for us is whether wealth as it is conceived and discussed in the Catholic tradition is finite and bounded, like the quantity of gold, or finite but actually boundless, like the amount of wheat or the lines of poetry.

In order to approach an answer to these questions we will look briefly at some key sources and representatives of the tradition, Scriptural, patristic, and medieval, and conclude the survey with some comments about modern papal contributions.

The Old Testament on Wealth

The starting point for the Catholic social tradition is not, in fact, *Rerum novarum*, nor even the New Testament, but instead is the experience of Israel. In the Old Testament wealth is not conceived as an abstract concept (as perhaps a philosopher or economist might think of it). The OT authors speak rather about the "rich man," or the fruitfulness of the land, or the prosperity of a people. Wealth is understood generally to be an abundance of the material things appropriate to human life. Absolutely considered, wealth is a good thing, but in a particular context or in the hands of the wicked it can be corrupting and the cause of great evil. Several key points should be emphasized.

1. The Garden of Eden is a place of abundance.

The story of the Garden is crucial for an understanding of wealth in the OT. Immediately upon creating the first man, God creates a garden, in which "various trees [grew] that were delightful to look at and good for food."[1] The ancient Greek translation of Genesis calls the garden a "paradise," and generally it was conceived as the paradigm of earthly abundance and well-being.[2] While the man was assigned to "cultivate and care for" the garden, it was a place intended by God to be pleasant and delightful.[3] Like the rest of God's creation, the garden was good, as was the abundance it provided for its inhabitants. Conceptually, the garden represents the human condition as God intended it to be, a condition of peace and abundance, and friendship with the Creator. Wealth, understood simply as abundance (and not hoarded excess), can never be *malum in se* because it is part of God's plan for creation.

2. The Covenant seeks to restore God's friendship and the abundance that he intended.

The Covenant offered to and concluded with the people of Israel through Moses has at its heart the promise of Yahweh to lead his people to a land of abundance, the "land flowing with milk and honey."[4] This blessing is gratuitous; the people of Israel have done nothing to deserve it nor is Yahweh in any way obligated prior to the Covenant to provide this blessing. The structure of Genesis and Exodus, from the Fall through the call of Abraham to the Covenant on Sinai, indicates clearly that Yahweh is acting to restore humanity's relationship to him. Part of this project entails restoring Israel to a position of prosperity, i.e., restoring the condition of abundance enjoyed in the garden.

The restoration, however, cannot be complete because the human condition has forever been changed by the Fall. Human persons will never again enjoy the harmony with nature and the easy abundance that was once theirs.[5] Nevertheless, they can enjoy some approximation to it. For our purposes, the important point is that wealth (understood here as an abundance of the things required for a physically comfortable life) is held to be quite a good thing. The most obvious manifestation of divine favor is wealth, and one of the more obvious manifestations of divine power is that Yahweh is able to guarantee that wealth for his chosen people.

There are conditions, however, attached to the continuing possession of this wealth. The principal condition, under which a variety of others are subsumed, is fidelity to the Covenant.[6] This fidelity entails both worship as well as personal and social conduct.[7] As long as Israel remains faithful, the people possess the land, even against overwhelmingly powerful opponents. When Israel finds that this fidelity is difficult to maintain, despite the rewards of doing so, Yahweh eventually withdraws his support and protection.[8] On such occasions, Israel is exposed to the harshness of the world and lapses into poverty, famine, and even slavery.[9] The message is unmistakable: Fidelity to the Covenant results in prosperity; infidelity results in the withdrawal of Yahweh's favor and inevitable disaster. Neither poverty or any other form of material scarcity is counted as a good in the OT. Prosperity, however, is a good, but only relatively so.

3. Pursuing wealth for the sake of security is a form of infidelity.

The God portrayed in the OT is a jealous God.[10] He attempts to teach the people of Israel again and again that their only security, both as individuals and as a nation, is fidelity to the Covenant. He alone is capable of ensuring their prosperity and happiness. Yet time and again they turn away and seek security in something else. Often enough, they find a sort of false security in their prosperity, forget Yahweh, and turn to the worship of other gods.[11] Their wealth in such cases, and there were many, corrupts them.[12] Many of those who are so corrupted turn to idolatry so as to be more like their pagan neighbors and trading partners. Others oppress and abuse those less powerful in their lust for even greater wealth.[13]

Wealth, then, is a mixed blessing. For those who remain faithful to the Covenant, it brings life and joy.[14] For those not grounded in fidelity, wealth is more likely to corrupt and to kill, and so we see in the later Wisdom literature a certain anxiety or apprehension about the possession of wealth.[15] In such cases, wealth is not merely abundance, but an excess of material goods.[16]

4. Diligence and industry bring prosperity to the just.

It is worth noting that, while there are certainly passages that emphasize the generosity of Yahweh to those who are faithful, there is also a recurrent theme suggesting that he does not simply give wealth or abundance to his people.[17] It would be better to say that in the OT Yahweh makes the work of his people fruitful. He assures them that the labor of the just will not be in vain.[18]

A common theme employed in Proverbs is the idea that diligence leads to prosperity.[19] A contrast is evident, though, between the prosperity enjoyed by the honest man who works hard to cultivate his fields, tend his flocks, or manage his business and the rich man who frets constantly about his wealth and preys upon the poor to increase it.[20] A further contrast is made throughout the Wisdom literature between the wise man, who fears the Lord and obeys the Commandments (i.e., the just man), and the fool, who denies the reality of God and disdains wisdom.[21] The result is that the just and diligent man is centered between two forms of wickedness. The fool rejects God, loses control of himself, ridicules study and hard work, wastes his time and energy in frivolity, and ends in poverty and disaster. The rich man, unless he is very careful, becomes perverted by his riches and his desire to possess more. He replaces God with a worship of gold, becomes inured to whatever injustice is required for him to increase his possessions, worries constantly about the loss of his property, and also ends in disaster. Only the just man can possibly find contentment, for he alone is wise enough to realize the dangers of the extremes.

The concept of wealth in the OT is a complicated one, and one that undergoes some development from the earlier, historical, books, through the prophets, to the Wisdom literature. In the historical books the wealth of the patriarchs and the kings is presented as a sign of divine favor and reward. Their fidelity, and the fidelity of the nation, is tested, found solid and strong, and rewarded with abundance and stable prosperity. The prophets still see Yahweh as the ultimate source of wealth, but they call attention with great bitterness to the abuses of the strong, who accumulate the abundance of the nation in their hands. Rather than lead their people to general prosperity, they create poverty and misery in the midst of Yahweh's abundance. The luxury they enjoy is an affront to Yahweh's justice, an affront that will certainly be remedied in time. In contrast, the Wisdom literature focuses less on the condition of the nation and more on the situation of individuals. The oscillation of Israel between fidelity and infidelity is played out in microcosm between the just and faithful man and his rich but wicked neighbor.

The just man is properly rewarded with abundance, while the rich man possesses far more than he needs or can consume. Wealth understood as abundance is a fine thing and a noble ambition; wealth understood as superfluity and luxury is a deadly peril. As embodied spirits it is quite legitimate for us to pursue material abundance. This after all was the original condition in the garden. But as embodied spirits we make a dreadful error if we focus so intently on this material well-being that we neglect or social and spiritual well-being. To the extent that possessions or wealth are understood to constitute a threat to our comprehensive well-being, they must be avoided and never pursued. To the extent, however, that they properly satisfy our needs they are rightly pursued, and the man who achieves them rightly honored.

As to the creation of wealth, distinct from its possession or consumption, it seems clear that the OT commends those whose labor is fruitful. The earth and the garden of Eden are given to human persons "to cultivate and care for it," and the land promised in the Covenant will bear fruit under Israel's care.[22] The wealth of the nation is rooted in the labor required to make the land fruitful, labor shaped and protected by Yahweh's fidelity to the Covenant. Later the just man is celebrated, not because he has redistributed wealth in his favor, but because his work is fair and fruitful. In contemporary terms, we might say that he creates value and profits fairly from it. The rich man, by contrast, is consistently portrayed as transferring wealth unjustly from others, not creating it by his own labor.

Wealth in the New Testament

The concept of wealth is addressed less comprehensively in the New Testament and is placed within the context of the general concern for the supernatural end of human persons. The themes present in the OT are not repudiated, but they given a different emphasis. The land promised in the Covenant becomes the kingdom of heaven, but this kingdom is not the foundation of wealth and abundance (as was the land in the OT), but is itself the wealth we long to possess. The natural and legitimate concern for material welfare that runs through the OT is largely set aside in the NT in favor of an intense focus on the orientation and behaviors that suit the Christian for the kingdom. Yet consideration is still paid to issues surrounding wealth and several themes deserve our attention.

1. Christians must seek their security above all in God's providential care.

The text for the morality of the NT is certainly the Sermon on the Mount (Mt 5.1-7.29). A key element of the Sermon (6.19-34) is an exhortation to Christians not to be distracted by concerns for material security. We are advised not to "lay up . . . an earthly treasure" but instead to concentrate on a "heavenly treasure."[23] "No man," Jesus says, "can serve two masters. . . . You cannot give yourself to God and money [mamona]."[24] Immediately following these comments, he addresses at some length the anxiety that must have been in the minds of his listeners by telling them not to worry about their livelihoods.[25] We must seek first the kingship of the Father over us and never turn aside because of anxiety over our day to day problems. The same theme is addressed in the Parable of the Rich Farmer (Lk 12.13-21), where the folly is exposed of the rich man who sought security in his wealth. This parable is followed by the Lucan parallel to the Sermon, exhorting the listeners to trust in Providence.[26] The same note is sounded once again in the story of Lazarus and the Rich Man.[27]

2. Christians must not their possessions to become a distraction.

The anxiety about wealth evident in parts of the OT is even more strongly emphasized in the NT. Jesus offers something more valuable than all the wealth in the world, something a person would be a fool to exchange for that wealth.[28] The first three gospels each tell the story of the rich man who is told to sell all his possessions.[29] His distress at this command prompts Jesus to say that "only with difficulty will a rich man enter into the kingdom of heaven."[30] Even more emphatically, Jesus tells a crowd that they cannot be his disciples unless they set aside all of their possessions.[31] We see in Acts that the early Christian community followed this advice and for a time held their property in common.[32] St Paul even boasts of his poverty.[33] This is sometimes interpreted to mean that Christians ought not to own property, but this conflicts with other elements of NT teaching.

On reflection this may seem to be a curious doctrine for the NT to teach. Most scholars believe that first century Christians were overwhelmingly from the poorer classes of society. That those with almost nothing are exhorted to avoid an attachment to possessions is ironic, to say the least. This provides some reason to think that these passages are rhetorical exaggerations and that the real message is not that Christians should not own property, but that they must not be preoccupied with it. That is, Christians must be prepared to abandon anything that serves to distract them, as individuals, from their wholehearted devotion to the kingdom.[34] This interpretation receives support from other NT themes.

3. Wealth and property must be used well.

The word "talent," originally a Greek word naming a unit of weight and later a valuable coin, entered the English language through the Parable of the Talents.[35] Christians adapted the parable to refer it primarily to the raw abilities that persons have, but it is at root a story about the wise use of money. The parable does not criticize the master for his possession of wealth, nor does it condemn the servants for failing to use the money to help the poor. Instead, it commends those who make fruitful use of the resources at their disposal. The following chapter in Matthew describes the anointing at Bethany and Jesus's insistence that the expensive perfume was well used, even though its value might have helped the poor.[36] Other passages discourage a sort of false asceticism that would demand extraordinary sacrifices.[37]

From passages such as these we may legitimately conclude that the goods of the earth may be properly owned and enjoyed by followers of Christ, provided such ownership and use is consistent with pursuit of the kingdom. "Everything God created is good," and everything is available for human use if received in the proper spirit and used for good ends.[38]

St Paul's discussion of the gifts of the Spirit echoes the Parable of the Talents.[39] The Spirit distributes gifts to individuals according to his will and for the common good. These gifts are not the private possessions of certain individuals, who may use them for their own aggrandizement, but instead are well-used when they are put to work creating benefits for the community. By extension, we may understand the possessions of an individual to be legitimately owned when they are used for the purposes God intends, that is, to promote that individual's genuine vocation.

Wealth can be one of these gifts, and there is no reason to believe that the authors of the NT thought that creating prosperity in the community would be a bad thing. On the contrary, we have reason to believe that the creation of value and prosperity was good for the community and to be commended among Christians, as long as it was properly used (which proper use might well be to relieve the suffering of the poor[40]).

4. Christians ought to earn their living.

St Paul is proud to remind the Thessalonians that, while among them, he worked to earn a living rather than depend upon their meager resources for his livelihood.[41] He further advises them to tend to their own affairs and to do their own work.[42] This is to make them a good example for others and to encourage their independence. In his second letter to this community, he strongly criticizes members of the community who lazily depended upon the work of others for their sustenance. He reminds them that he had always worked while among them and that "anyone who would not work should not eat."[43]

The teaching of the NT authors on wealth and its creation may seem to be inconsistent. On the one hand, Christians are encouraged to avoid wealth and property, and on the other they are encouraged to enjoy every good thing in creation and to work for their living. These conflicts, however, are more superficial than real.

In the OT, the ideal of a good human life is essentially a life of material prosperity lived by a person of justice and wisdom. This is, in fact, quite similar to the sort of ideal commended by such pagan thinkers as Plato and Aristotle. In the NT, this life of natural happiness is superseded by an ideal of supernatural happiness, which Jesus calls time and again the "kingdom of heaven" or the "kingdom of God." Achievement of this happiness so far exceeds natural happiness in value that any reasonable person should be quite willing to sacrifice every aspect of natural happiness (i.e., health, honor, prosperity, etc) for its sake. But such sacrifices are not always required, even though the Christian must be ready to make them. Where they are not required, and where the enjoyment of natural goods does not distract the individual from the pursuit of his supernatural destiny, the creation, possession, and enjoyment of natural goods is quite legitimate.

Indeed, the use of one's property to relieve the burden of poverty borne by other Christians is a noble thing to do.[44] By a modest extension, we can also conclude that Christians ought to use their Spirit-given gifts to manage material goods well and even to create and accumulate such goods. What the NT does not commend, and emphatically so, is the pursuit and accumulation of property as an end in itself. Jesus and the other authors are forceful in saying that this is a deadly ambition, and that it must be aggressively resisted. The occasional rhetorical exaggerations employed to drive this point home should, however, not be misunderstood as an exhortation to poverty. These themes will be further developed by patristic authors struggling with the social realities of the ancient world.

Patristic thinking on wealth

The thought of the Church on many social matters has matured and changed over the centuries. There are, however, three convictions about wealth and its creation that were held by many prominent leaders of the early Church and are still commonly held today. The extant patristic literature is enormous and spans several centuries and a variety of political, cultural, and economic settings. Virtually all of it arose as a pastoral response to contemporary needs and problems, as opposed to systematic academic reflection. As a consequence one often searches in vain for a discussion of fundamental principles and apparent conflicts about basic issues seem frequent. Still, there are some broad common themes that can be described.

1. All good things are gifts from God

At the foundation of the common Christian view of economic matters was, and is, the conviction that all good things—all talents and all possessions—are gifts from God.[45] Several things follow from this conviction. One was the proposition that individuals are not truly the owners of their possessions in the fullest sense. Only God Himself is an owner in the sense that He alone may dispose of property as He wishes. Human persons are owners only in the sense that they may possess property, but they possess it contingently. They have a duty to dispose of it not as they wish personally, but as God wishes.

Related to this is the idea that gifts obligate the recipient. The concept underlying the practice of idolatry is that service and gifts rendered to the idol, the physical representation of the god, create a duty on the god's part to serve the worshipper. Judaeo-Christian theology opposes and abolishes this practice because it insists that there is nothing that human persons can do that would genuinely constitute the sort of service of God that would obligate Him to respond. Instead, God's free gift of creation to mankind obligates human persons to respond by disposing of these gifts according to His will.

This brings us to a third point. Since God loves and desires the salvation of all men,[46] and since the goods which He has given to mankind are unevenly distributed, it follows that His will is that His gifts should be shared by individuals so that no one lacks the material requirements of a decent human life. As a consequence, anyone who possesses goods in abundance while his neighbors suffer for lack of these goods is objectively sinful. The great economic disparity of the ancient world, where the wealthy often enjoyed staggering luxuries in the midst of the misery of the poor, was a scandal. Early Christian bishops frequently exhorted their congregations in the strongest terms to remedy this situation by sharing what they had (though curiously this attitude did not often lead them to draw conclusions about the value and appropriateness of international trade).[47]

These views were in conflict with the very roots of Roman private law, which provided strong protections for property rights, not limited by the needs of others. However, even Christian thinking was (and is) ambivalent about the extent to which a person ought to share property with others. Paul's famous rule that "anyone who would not work should not eat,"[48] suggests that, just as ownership has limits, so also do claims upon ownership. On balance, the Fathers did not deny the legitimacy of private ownership, but they did insist upon significant limitations of that right.

2. The pursuit of wealth may be a danger to salvation

The parables about the dangers and distractions of wealth were a fertile source for preaching related to economic matters.[49] A second fundamental conviction among Christians has long been that those who pursue wealth endanger their salvation, and those who find themselves in possession of wealth (perhaps those wealthy who became Christians) must distance themselves from it by prudently using it to relieve the needs of others. The wealthy man should rejoice in his possessions, to paraphrase Clement of Alexandria, because he ought to realize that what he owns he owns for the sake of his brothers in need.[50] Clement contrasts the rich man who is not enslaved to his wealth, but is able to use it well according to God's will, with the man who is so focused upon wealth that he cannot think of salvation.

To his credit, Clement also realized that material possessions are necessary for a decent human life. As God has created them, goods are indeed good, provided that we recognize their place. Common ownership of all property, he thought, was not likely to liberate people from concern about the material dimension of life, but rather to cause them to become unnecessarily anxious and focused upon physical security. Furthermore, only when one possesses goods can one share, and this sharing is itself an important and worthwhile aspect of Christian life. Consequently, we might expand upon Clement's teaching and say that a Christian may fulfill his vocation by acquiring material goods and making them available to others. He falls short either by refusing to share what he has acquired or by failing to acquire what is needed. While Clement does not specifically address this issue, we might note that making goods available (whether by farming, craft, or trade) for sale at a fair price is quite consistent with his notion of the role of property. The goods of the earth do not exist so that they may merely be given away by those who labor to acquire them, but neither do they exist solely for the benefit of those who come into possession of them, even as a result of hard work.

Moreover, the accumulation of wealth can be an obstacle to salvation for another reason. As Jesus reminds us, wealth can create in us a false sense of security, such that we forget about God and place our faith in our possessions.[51] The danger of this focus on the illusory power of wealth did not escape the Fathers.[52]

Nor did they overlook another danger inherent in the aggressive pursuit of wealth, the temptation to injustice. In commenting on the parable of Lazarus and the rich man, John Chrysostom insisted that the possession of great wealth was not only founded upon robbery, but also consisted in robbery if the wealthy did not share their abundance with the poor.[53] His position was that, since the goods of the earth were given to humankind as a common possession, any significant inequality in actual possessions must be the result of a sort of theft. At the foundation of this view, however, is the belief that the goods of the earth were at one time possessed by all in common. Any inequality, then, must be the result of deliberate efforts to gain an unfair portion of these common goods. This theme is also found in Ambrose, who recommends that the wealthy return whatever abundance they have to the needy as the repayment of a debt, not as an act of charity.[54] Similar convictions may be found in other patristic authors.

Of course, the early Christians were not the last ones to think that wealth was usually the result of deceit, treachery and theft. No doubt it was often true in the ancient world, just as it may be true in the modern world. Nevertheless, the confidence with which this view was put forward by many (though not all) of the Fathers reflects to some extent their limited conception of economics. They appear to have conceived of the goods of the earth as composed of a limited quantity. While it is certainly true that there is a finite quantity of some goods (say, gold or silver), it is not the case that all goods are similarly limited. The Fathers' views were more suited to a subsistence economy, or one in which the self-sufficiency of an individual, a family, or a community, was the goal of economic activity. To put it another way, they did not give adequate attention to the real human importance of trade or to the possibility that human effort could create wealth, and not merely transfer it from one hand to another.

The Fathers were right to insist on limitations to property rights for the sake of human need. They were, however, mistaken in assuming that the distribution of wealth is like a zero-sum game, where an increase in benefits to one party can only come at the expense of another party. To the extent that they did so, they were also mistaken in assuming that communities ought to be self-sufficient. In fact, since the goods of the earth are unevenly distributed throughout the world, it is quite in keeping with the Christian celebration of sharing that extensive trading be developed between communities.

3. Human work ought to serve the common good

A third conviction, firmly grounded in the Letters of St Paul but less explicitly developed than the first two, is the idea that human talents and human work ought to serve the common good.[55] Christians have always been strongly convinced that human beings are essentially social and that the fullness of human life cannot be had outside of a community. Each community has a common good. In modern terms, the most general definition of this common good is that it is a set of conditions that enables each person within the community to flourish, to live the best life possible. Since whatever gifts are given to a person, whether talents or resources, are given by God for the sake of the individual and others, it follows that the employment of those gifts must support the common good. That is, one is not faithful to the generosity of God unless one uses His gifts in the service of others.

However, business is often understood to be conducted in pursuit of a private good, benefiting the merchant but not necessarily the common good. Indeed, at times the merchant serves his private good in ways that undermine some aspect of the common good. This conflict has created a tension in Christian thinking from at least the time of Clement of Alexandria, and shows no signs of disappearing. The resolution of this tension depends upon the recognition of the ways in which the talents and energies of the businessperson genuinely and directly benefit the community and on the conformity of business practice to this goal.

Christian thinkers have been suspicious of commerce and merchants from the early days of the Church. Their suspicion has been rooted in the conflict which they have seen, rightly or wrongly, between the ordinary practice of business and several fundamental Christian convictions about life in society. They have questioned the social utility of trade for money, though they have also acknowledged that it does sometimes result in the availability of useful products from distant cities. They have been deeply concerned about the distractions and injustices associated with business, and further distressed at the way that commerce emphasizes the individual over against the community as a whole.

Nevertheless, without abandoning the essence of these principles, the Church has come to modify the harsh judgments they initially implied. This modification has been the result of a number of historical processes which have resulted in a much more mature vision of what business is and what it could be if it were to realize its full potential.

Medieval and Early Modern views on wealth and wealth creation

The rule of Charlemagne was a sort of highpoint for the early Middle Ages. Schools were established, a system of laws combining elements of Roman law and Frankish law was systematized, much of mainland Europe was pacified, and new technologies were introduced, including agricultural technologies, that would significantly increase production. However, after his death in 814 dynastic conflicts destabilized much of Europe for generations. Though an empire in name, the reality was that Europe was not united politically. This was in contrast to an increasing degree of cultural unity, stimulated in large measure by the activities of the Church. Latin, though no longer the language of most people, was still the language of the educated and permitted them to move rather freely. The growing regularization of liturgy and preaching encouraged by Charlemagne contributed to this cultural unity.

Of course, the Church also provided a degree of governance through its geographic divisions into archdioceses and dioceses, and in so doing gained a new appreciation for the importance of material resources and the activities of wealth creation and management. Increasingly during this period, it stimulated and organized economic activities. Monastic communities also provided a measure of organization and stability, eventually providing leadership in commercial affairs for some regions and even acting as bankers.[56] There is also some record of "merchant churches" in more remote areas that apparently ministered to traveling merchants and were often also used as warehouses for trade goods.[57] Not least in importance, though, was the growing need in the Church, on both the local and papal levels, for cash revenues. Where once the activities of the bishop of Rome might have been funded by local donations, the growing international responsibilities of the pope required a larger income. This income was supplied by a growing variety of taxes on dioceses, monasteries and other persons and institutions.[58] Similarly, bishops came steadily to depend upon income (first in goods and later in cash) generated as rents from property in their dioceses and from taxes upon parishes.

During these early centuries, as the Church came to rely more and more on revenues from agricultural operations (her own and others), a number of towns began to grow as centers of trade. At first they probably served the local rural populations (much like the small towns of the American middle west over the past century or so) with goods produced locally or transported relatively short distances. Soon, however, trade goods from exotic places became available and by the 10th century regularly scheduled fairs for merchants were important in Germany and France. Travel, though never entirely safe, was more common, stimulated in part by the imposition of pilgrimages as penitential practices. Recognizing the value of this increased trade and travel, the Church made formal provisions to protect merchants and pilgrims.[59]

The increased travel had the effect of encouraging trade, but not nearly so dramatically as did the Crusades. However unsuccessful they were in securing the Holy Land for Christendom, they did enormously and irrevocably expand opportunities for trade.[60] As an unintended side-effect, the Crusaders reestablished contacts with Byzantium and opened the way for increased contact with Islam. Europe's horizons were so expanded by the experience—intellectually, scientifically, commercially, and otherwise—that self-sufficiency was never broadly desired again.

It is probably not a mere coincidence that the 12th century, the century of the Crusades, was also a century of revolutionary commercial activity.[61] Commerce became, especially in Italy, the key to a new prosperity in Europe and to the growth of major cities. At this same time, as canon law coalesced into a systematic form, legal scholars devoted considerable attention to recovering the Roman law of sale and contract for a Christian context.[62] We can also see that theologians in the 12th and 13th centuries take an increased, though still modest, interest in business activities.[63] St Thomas Aquinas is exemplary. In his best known work he briefly discussed the ethics of trade and argued that it is indeed legitimate for merchants to make a profit by selling their wares for more than they paid.[64] (Subsequent theologians expanded on this point and recognized a variety of justifications for the profitability of commerce beyond the mere labor of the merchant.) In contrast with Leo I, Aquinas insisted that merchants can conduct their business honestly and that they can provide a genuine service to the community if they do their work well.[65] Still, he had reservations about the genuine value of commerce, preferring to regard it as necessary to repair defects in community rather than a means to improve life and create wealth.[66]

Aquinas's lifetime (1224-1274) represents a period of great change for Europe. The seeds planted in the 12th century come to full blossom in the 13th. Cathedrals were built, universities were founded for the first time, cities grew enormously in population and importance and in every way Christendom matured into vibrant civilization. But it was also a civilization that could not be sustained simply by agriculture and crafts. Commerce was critically necessary not only to supply goods lacking in certain areas, but to create the wealth that a mature civilization requires. This point was not lost on the institutional Church, whose increased activities were made possible to a significant degree by the wealth-creating work of the merchants.

Furthermore, the economic presuppositions that held for late antiquity and even for the Dark Ages were no longer true by the late Middle Ages. The importance of land as the economic foundation of society was diminishing and commerce was taking its place. Self-sufficiency was no longer regarded as a goal for a community, but production for trade was. Furthermore, the Church had become a major institution in the new society and could never again be content to encourage change from the margins. By the fifteenth century, prominent theologians such as St Antonino, archbishop of Florence (1389-1459) and St Bernardino of Siena (1380-1444), convinced that commerce could be a redeemed and noble vocation, explored in detail how the Christian businessman ought to conduct his affairs.[67] There is no small irony in the fact that the modern discipline of economics has its origins in the investigations of late medieval theologians.[68]

In responding to the challenges of the Middle Ages the Church was magnificently successful, but as is so often the case, the very success of an organization provides a seedbed for its eventual failure. For a variety of reasons, not least its mishandling of wealth and revenue, the Church of the late Middle Ages provoked the Reformation. The spectacular economic progress of the next centuries has deep roots in medieval Europe and in some ways is merely a very successful extension of the foundations laid down in the 13th and 14th centuries. However, the splintering and eventual collapse of Christendom greatly diminished the influence that the Church would have on the development of business during this time.

Some 25 years after Columbus came ashore in the Caribbean, Martin Luther issued his formal challenge to the Church. These two events are illustrations of the two great challenges facing the Church in the period following the Middle Ages. The external challenge was to evangelize a brand new world, which included an area like Asia which was known to the medieval world but largely inaccessible before sea travel. The internal challenge was to preserve the integrity of Christendom. Sadly, in contrast with its success in the Middle Ages, in this period the Church failed dramatically. The Reformation permanently divided Christianity in the West and destroyed it as a Christian society. Furthermore, the close association of missionary activity with colonialism severely limited the success of evangelism, especially in North America, Africa and Asia.

However, despite its diminished influence in society, the Church did develop another role. Both the Protestants and the discovery of the New World provoked bishops and theologians to reflect deeply on the character of the world of the time. In response, the bishops instituted far-reaching reforms, while the theologians developed an extensive body of analysis and doctrine in moral theology, much of it concerning the practice of business and political economy.

The starting point for the theologians' analysis was probably pastoral. As trade became a larger part of life, bishops and pastors were more frequently confronting issues in the confessional and in public life involving moral questions about business affairs.[69] The theologians, especially the Spanish scholastics of the 16th and 17th centuries, framed elaborate and insightful responses. In doing so, they sincerely assumed that Christian businessmen genuinely wished to be guided by their analysis (just as, perhaps, Catholic doctors looked to theologians for moral guidance earlier in the 20th century).

They recognized that the world of commerce was not exclusively a Catholic, or even a Christian, world, and so they situated their discussions in the context of treatises on justice. By and large, then, the requirements of morality for business were understood to be the requirements of the virtue of justice, and not the principles of the Gospel (though they were hardly in conflict with the Gospel). These theologians also acknowledged the legitimacy of commerce and its vital role in providing goods for the community and in increasing the nation's wealth. The honest merchant, in their view, carried on God's work by distributing fairly the resources that the Creator had scattered unevenly about the earth. Commerce, as a result, was an instrument of justice and a vehicle for improving the fellowship of the human race.

Moreover, they built upon, and considerably expanded, medieval discussions of profit, recognizing the value of the contributions of merchants and businessmen in making goods and services available even if they do not alter what they sell. Their careful and detailed analysis of the legitimate grounds for profits would be quite familiar to a modern economist. However, in contrast with modern economic theory, they also reaffirmed the traditional opposition to seeking profit for its own sake. Their justification of profit always, in one way or another, depended upon showing that it was fair compensation. They made no attempt to justify the activity of the merchant who sought gain without limit, nor could they do so within the framework of Christian theology.

Until the 18th century business and trade, the businessman and the merchant, were virtually synonymous. The latter half of the 18th century saw the development of a new form of business, manufacturing on a large scale. As this and other forms of industrialization developed in the 19th century, they posed yet another challenge to moral theology. In a sense, though, the issues were similar to the ones addressed so forcefully by Ambrose and Chrysostom many centuries earlier. The emergence of large-scale enterprises, whether in manufacturing, transportation, communications, retailing, or any other field, concentrated the control (if not the actual ownership) of productive resources in the hands of a small number of businessmen. These men not only possessed great wealth, but they also controlled jobs, goods, and services for many people. Like the wealthy of the ancient world, these men, in the view of moral theologians, had serious responsibilities not only toward the poor, but also toward all those who depended upon them (e.g., employees and customers). The inadequate discharge of these responsibilities may be said to have provoked both socialism as a political force as well as the emergence of Christian social thought as a distinct body of doctrine. The development of this body of doctrine has been a major occupation of the magisterium in the 20th century.

Modern papal thought on wealth and wealth creation

There are no doubt many factors that account for the attention given by the modern papacy to the economic problems of the contemporary world, but not least among these is the emergence of dramatic new forms of economic organization with their unparalleled potential to create new wealth. Most of the popes from Leo XIII to John Paul II have taken a serious interest in the challenges to and opportunities for human welfare presented by modern economies, though none has focused systematically on the question of the legitimacy and duty of wealth creation. They have, however, developed other concepts at length that permit us to extract a contemporary posture on the question. Three such concepts are critical: the nature and purpose of human work, the role of private property, and the nature of true human development.

1. The nature and purpose of human work

As Leo XIII states bluntly near the beginning of *Rerum novarum*, "when a man engages in remunerative labor, the very reason and motive of his work is to obtain property, and to hold it as his private possession."[70] This urge to possess property is both a natural inclination and a natural right, which the popes consistently and emphatically defend.[71] But work is more than simply a means to acquire property. Work is as natural to human persons as breathing and an integral element of human dignity. As an image of the Creator, human persons collaborate with him in developing the created order through their work.[72] To deny someone meaningful work is not only to deny him the means of providing for his own livelihood and that of his family, it is also to prevent him from fully realizing his humanity.

Though it is rarely discussed explicitly, there is an idea of progress inherent in the popes' discussions of work (and later development). This idea is relatively new; it is not evident in patristic or medieval discussions about wealth and property. The idea is that progress can be made, through human labor, to increase the general level of prosperity in the community and to unfold the rich resources for addressing human needs that are embedded in the created order. Human work, then, is not merely directed to manipulating static and finite resources, but rather to expanding the potential of the material world to sustain human life more fully by "wrest[ing] nature's secrets from her and find[ing] a better application for her riches." Where human work was once thought to be largely a matter of "harvesting" resources from the earth, by the 20th century the popes clearly see (as others had seen before them) that human intelligence, properly applied, can greatly expand the possibilities for natural human fulfillment.[74] These possibilities for creating something new—possibilities both created by and constituted in technology and industrialization—bring new horizons to human work. They also create new roles and responsibilities, such as those of managers and entrepreneurs.[75] The work of these people makes a positive contribution to the common good by increasing the prosperity of the community.

2. The role and legitimacy of private property

As is well known, Leo XIII was a determined defender of the right of individuals to possess property privately, including capital resources and productive equipment. Yet he was just as determined to insist that this right is not an absolute right. Instead, he taught that persons who found themselves in possession of a significant amount of property could not legitimately use or consume this property solely for their private benefit. All property (including the individual talents that enable some people to acquire more property than others) are gifts from God, intended both for the benefit of the possessor and the benefit of others.[76]

Leo's successors have strongly affirmed this position, though their concerns for doing so have sometimes varied. Leo was especially concerned to articulate a counterpoint to the socialist movements that were roiling Europe at the end of the 19th century, while Pius XI was at pains to show that property ownership (even of the means of production) was legitimate in principle in order to oppose powerful statist systems such as Fascism and Communism. Later John XXIII and Paul VI discussed the right to property (as well as a broad array of other human and civil rights) in the context of human development. For his part, John Paul II, while affirming Leo's expression of Catholic thinking, has been quick to add comments about the spiritual dangers of "superdevelopment" and "consumerism."[77]

Nevertheless, however legitimate private ownership may be, each of these popes has insisted that material poverty is not a condition to be admired or idealized, but is rather a great human evil, which calls for an energetic, and even sacrificial, response on the part of those who possess the available resources. They are less clear about what the limits might be to the duty to share one's property with others, but we might take a clue from the concept of vocation.

The ancients and the medievals tended to think that a person was entitled to the income or amount of property that suited his class and position in the society.[78] They were accustomed to a sharply stratified society in which persons were ordinarily born into a class and remained in that class throughout their lives. Greater possessions as a sign of one's higher class helped to engender the respect that was due. Such wealth also served as both a resource for those in higher classes (who commonly had governance and defense responsibilities toward the community) and as a personal reward. In return, of course, they had a responsibility, *noblesse oblige*, to attend to the needs of those less fortunate. Their persistent failure to do so ultimately led to the demise of these classes. Catholic social thought, however, has never formally repudiated the concept that there may legitimately be a disparity of income and wealth in the community, though such disparities are no longer defended on grounds of class.[79]

A more modern, and better, way to think about the just limits to ownership is to consider the vocation of the person as well as the context of the society in which he lives. The parents of a family, for example, have a duty to care for their children, and so they have a right to accumulate sufficient property to enable them to do so according to the reasonable standards of their society. This includes sufficient income to meet their basic physical needs as well as provide for their education, their participation in the culture, and their entry into the world of work and adult responsibilities. They also have a right to possess sufficient assets to enable them to provide for their own retirement and for other reasonable contingencies.[80] When these and other analogous vocational needs are satisfied, Christians have a duty in charity (at least) to use their excess possessions to help relieve the unmet needs of others.[81] This responsibility extends beyond individuals to nations as well. Paul VI and John Paul II have been particularly forceful in urging wealthy nations to forgo unnecessary consumption in favor of helping the poor.[82]

3. True human development.

The relationship of wealth and human development is a fundamental issue for Christians since Christian anthropology, unlike modern economics, does not see ultimate human fulfillment to be rooted in possessions and experiences. In the memorable words of the Second Vatican Council, "A man is more precious for what he is than for what he has."[83] Being is more important than having, but is having still important to a good human life, to a good Christian life? The answer is that having is indeed important but that its subordination to being must be properly understood.

The Christian understanding of human development and fulfillment, as it has been discussed in papal documents over the past 40 years or so, steers a path between two extremes.[84] On the one hand, is modern materialism, which sees human development to consist in economic progress, i.e., in an increase in the productive capacity and the economic assets of a community. This is the ordinary way, for example, in which we think of the difference between developed and developing countries. Yet this can easily lead (and has often led) to an overemphasis on material welfare to the detriment of spiritual and cultural dimensions of human well being.

At the other extreme is a kind of asceticism which does not have its roots in a spiritual life. The Church's teaching about social and economic realities is not only a counter-balance to the materialism and injustices of the external, secular world, it is also a corrective to a sort of clericalism within the Church itself. Catholic social doctrine, from the very fact of its existence as a body of thought and doctrine, affirms the importance, the relevance, and even the holiness of ordinary life.[85] One must not aspire to priesthood or consecrated life in order be an exemplary Christian. The point of the Gospel is not to draw men and women out of the home and the marketplace into the monastery, but to sanctify every aspect of human existence and to bring it into harmony with the Creator's plan.[86]

Genuine human development, then, can only be understood by reference to its endpoint: holiness. God wills that all men be saved and brought to share in the abundance of his love.[87] This abundance is not only spiritual, but bodily as well. The whole of Catholic social doctrine is directed toward encouraging the policies and behaviors that can ensure as complete a sharing of bodily goods among the human family as possible.[88] This is a challenge of enormous proportions. Nevertheless, however noble and important this goal is, it must still be subordinated to the salvation of souls.[89] The relationship between earthly welfare and salvation is easily misunderstood, and the Church is often criticized both for placing too much and too little emphasis on our supernatural destiny.

A particular focus of papal reflections since the early 1960s has been on this issue of the relationship between the bodily goods we rightly seek to have and to enjoy now and the complete goodness we hope to possess in the future. Papal thought on this subject might be summarized as follows: The whole of creation is good and intended by the Creator to serve the needs (as distinct from wants) of the entire human family.[90] This creation has an abundant capacity to satisfy these needs.[91] Human persons quite properly and nobly seek to care for themselves and their families by applying their labor and ingenuity to the task of making use of the created order for this purpose, in collaboration with God and his plan.[92] This activity may often go awry when human persons lose their confidence in God's providence and keep more of the world's goods for themselves than they truly need, when they selfishly satisfy wants when the needs of others are unmet, and when human sinfulness intrudes in countless other ways.[93] Still, those with greater gifts and greater resources, far from legitimately claiming these gifts and resources for their own consumption, have a strict duty to put their gifts to work to serve all of humankind.[94] Not least among these obligations is the duty to use intelligence and ingenuity to devise new ways to make use of creation, and so to expand the quantity of good things available to satisfy human needs.[95]

Wealth Creation and Catholic Social Thought

We may now return to the three questions with which we began this essay and propose some answers. In doing so, we need to recall that the Catholic social tradition, rooted as it is in Scripture and developed in many contexts over two millennia, is not a tradition of preserving *applications*, but a tradition of adapting *principles* to concrete situations. Some applications of Christian convictions, no matter how passionate and sincere, may not be appropriate to modern times and circumstances. Nevertheless, there are perennial principles that must be respected.

1. What is wealth?

The term "wealth" is probably an unfortunate one for our discussion. Unlike the discipline of economics and colloquial usage, the tradition tends not to speak of wealth as an abstract concept. Instead, there are countless references to the wealthy as a group, or to the rich man. Used in this way, wealth is generally understood to be an excess of resources; typically money, but perhaps also land, food, and anything else of common value. Such material wealth is contrasted with spiritual wealth, and the tradition sometimes recognizes that those who possess much material wealth may be spiritually poor, and vice versa.

There is a related concept that plays a more important role in the tradition. If wealth is understood to imply excess, "abundance" and "prosperity" suggest something slightly different. The person who possesses wealth is ordinarily portrayed as unjust and impious in the tradition. The common assumption is that his wealth is obtained and possessed in opposition to the needs of the poor, and perhaps directly at their expense. Abundance and prosperity, however, are more commonly seen as gifts of God and as characteristic of God's unlimited love for his creatures. The man who possesses wealth is not usually regarded as blessed, but the person or community who enjoys abundance or prosperity does so as a blessing from the Lord. Abundance and prosperity, then, are surely good conditions, and just as surely poverty is a condition that requires a remedy.

2. Can wealth be deliberately pursued?

The concept of wealth developed in the previous paragraphs suggests an answer to this question. If wealth is understood as an excess of material goods, then it is not a legitimate ambition for a Christian, or for anyone else, for that matter. Even Plato and Aristotle discouraged the pursuit of wealth as a life's ambition on the grounds that wealth is merely a tool, not an end. To pursue the possession of a tool without regard for the purpose of possessing it is foolish and futile. On the other hand, some of the reasons one might have for seeking wealth are themselves empty. One might seek wealth for the sake of security, protection against the vagaries of life. For the Christian, as observed before, this comes too quickly to replace confidence in Providence and to distract one from the unique vocation God intends. Or one might seek wealth as a means to pleasure and comfort, or as a tool to obtain honor or power. None of these, however, is consistent with the supernatural destiny of the person and, as the early Christians saw so clearly, each of these goals is ultimately distracting and deadly. The contemporary experience of the developed world is striking evidence of the limitless appetite the human person has for each of these goals, and of their capacity to crowd out and extinguish spiritual goods.

Wealth, then, understood as an excessive or perhaps unlimited quantity of money or material goods, can never be a legitimate objective for a Christian. The accumulation of wealth for the explicit purpose of concentrating resources to support the common good in major ways might be a noble ambition, though a very dangerous one.[96] Far better is the goal of achieving abundance for oneself and one's family, and prosperity for one's community. Implied in this is a level of possessions adequate for one's genuine needs and security, but no more. This abundance, bounded as it is by a clear focus on authentic human development and fulfillment, is certainly an ambition to be pursued by Christians. It is a blessing and an integral element of the common good of a political community. The Christian virtue of solidarity aims precisely at establishing such abundance and prosperity in every human community.

3. Is wealth bounded or boundless?

Abundance and prosperity are genuinely good conditions and worthy of pursuit, but how are they to be achieved? For much of Christian history the very strong tendency was to regard material goods, and the wealth they represented, as bounded in a strict sense. In other words, the quantity of wealth in the world was more or less fixed, and if some were quite wealthy (in the excessive sense) this could only be so at the expense of the poor. Thus the problem of how to create prosperity in the community was essentially viewed as a problem of distribution. Prosperity meant devising means to distribute more evenly the limited resources available rather than finding ways to expand the quantity of resources.

More recently, it has become clear that the capacity of creation to serve genuine human needs, though perhaps finite in some sense, is practically unbounded. This is not to say naively that the quantity of natural resources is so great that we cannot imagine exhausting it, but rather that human persons, in collaboration with the Creator, possess a capacity to create wealth, not merely to consume it. Creating wealth means bringing greater order to creation and employing human intelligence and ingenuity unlock nature's secrets and devise new ways to satisfy human needs. It means using new tools to make the earth productive, from growing more and better crops, to employing new forms of energy, to squeezing greater efficiencies from all sorts of activities. It means sharing technologies and techniques—between individuals and between nations—so that more and more people can participate in bringing about their own prosperity and that of their communities. It means above all using intelligence and knowledge to address real human needs, as understood within the context of an authentic anthropology and vision of human development. The possibilities for this activity, released as it is from simple bondage to land or any other finite resource, are truly boundless.[97] It is a solemn Christian obligation, where possible, to seek not merely to distribute abundance, but also to create it.

We are poised at the beginning of a new millennium, but perhaps also at a set of other new beginnings as well. Catholics were strenuously encouraged by popes and bishops in the later half of the twentieth century to pay serious attention to the problems of poverty and inequity that characterize the human community. These problems persist and still deserve our attention, whether we are members of developed communities or communities yet to develop fully. As business educators one of our specific vocational responsibilities is to teach students how to create wealth justly, but surely another responsibility is to encourage these students to understand why they ought to create this wealth and for whom. The world little needs for wealthy men and women; it needs more men and women who can create abundance and prosperity. We need to help them see their abilities to do so as charisms, gifts from God, that are given by a loving Father for the benefit of the entire human family.

Notes

[1]Gen 2.9.

[2]See Is 51.3; Ezek 28.13, 31.8f, 36.35; Joel 2.3.

[3]Gen 2.15.

[4]Ex 3.8, and passim.

[5]Gen 3.17-19.

[6]See, for example, Lv 26.3-12; Dt 6.3; 7.12-15; 28.1-14; and passim.

[7]See Dt 30.1-20.

[8]See Amos 8.4-12.

[9]See Jer 34.12-22.

[10]Ex 20.5; Dt 4.24; and passim.

[11]See Prv 18.11; Sir 5.1-10; Hos 10.1-4, among many other passages.

[12]Solomon is perhaps the most famous example. See 1 Kings 10 for an extended description of his wealth, followed in ch 11 with an account of his infidelity.

[13]See Amos 2.6-8 for a typical catalog of such sins.

[14]See Job 42.10-17.

[15]See Prv 30.7-9, where the author expresses his anxiety about the very real dangers of wealth.

[16]See Sir 31.1-11 for a description of the rare rich man who has been “tested by gold” and not found unequal to the test. Here, as commonly elsewhere in the Wisdom literature, the rich man is the one who has far more than he really needs to live comfortably. The glory of the rich man in this passage in Sirach is that he is generous with his wealth and does not turn from the path of justice to pursue further wealth.

[17]Notable contrary examples are Ps 127.2 and Prv 10.22. Here, however, the meaning is probably less that idleness is favored by Yahweh, but rather that even the most strenuous efforts to amass wealth are likely to end in failure unless the person is just and faithful. Compare these passages with Ps 112. Other passages that emphasize Yahweh’s generosity, especially to the poor, should be understood as reminders of his fidelity to the Covenant and promises to compensate those who have suffered injustices. See, for example, Ps 18.21-31.

[18]See Sir 33.1-3.

[19]See Prv 10.4, 14.23, 20.13, 21.5, 28.19 for examples.

[20]See Prv 19.1, 22.7, 28.6, 28.20; Eccl 5.11; Sir 13.4, 18f for examples.

[21]See Ps 14.1; Prv 11.29, 12.11, 18.2; Eccl 2.14, 10.3; Sir 6.21, 21.18f and many others.

[22]Gen 1.28-30, 2.15.

[23]Mt 6.19-20.

[24]Mt 6.24.

[25]Mt 6.25-34.

[26]Lk 12.22-31.

[27]Lk 16.19-31.

[28]Mt 16.26.

[29]Mt 19.16-24; Mk 10.17-25; Lk 18.18-25.

[30]Mt 19.23, and parallels.

[31]Lk 14.33.

[32]Acts 2.44-45, 4.32-37.

[33]2 Cor 6.10.

[34]See Mt 16.24-28; Lk 14.25-27.

[35]Mt 25.14-30; Lk 19.11-27.

[36]Mt 26.6-13.

[37]See Rom 14.3f; Col 2.3; 1 Tim 4.3.

[38]See 1 Tim 4.4f.

[39]See 1 Cor 12.4-11.

[40]See 2 Cor 8.1-15. Note here that while Paul praises the generosity of the Corinthians, he does not wish their gifts to impoverish them. Instead, they should give out of their surplus, and those whom they help now should be prepared later to help the Corinthians if the situation should change. Generous giving is only possible when some amount of wealth is possessed.

[41]1 Thess 2.8f.

[42]1 Thess 4.11-12.

[43]2 Thess 3.6-12.

[44]See 2 Cor 9.6-12.

[45]Notable representatives of this view in the early Church include Clement of Alexandria (late second century), Basil (330-379), Ambrose (339-397), Chrysostom (347-407), Jerome (342-420), and Augustine (354-430).

[46]1 Timothy 2.4.

[47]Chrysostom is prominent and forceful on this theme, as in his *Homilies on the Gospel of Matthew*, especially Homily 66, where he suggests that all poverty in the city could be eradicated if only the rich and the middle class would share their surplus with the poor.

[48]2 Thessalonians 3.10.

[49]Matthew 19.16-24; Luke 16.19-31.

[50]Clement of Alexandria, *The Salvation of the Rich Man*, 16.

[51]Luke 12.16-21.

[52]See, for example, Augustine, Sermon IX (12,20), where he asks parents why they prefer to trust their children to an inheritance rather than to the Creator who made both parent and child.

[53]John Chrysostom, *De Lazaro Concio*, 2, 4. Cited in Charles Avila, *Ownership: Early Christian Teaching* (Maryknoll, NY: Orbis Books, 1983) p 132.

[54]See Avila, *Ownership*, p 66.

[55]Note the famous passage on the gifts of the Spirit in 1 Corinthians 12.

[56]Sr James Eugene Madden, CSJ, tells the fascinating story of the fate of a community of Cistercian monks in England whose business activities and subsequent overextension resulted in bankruptcy. See "Business Monks, Banker Monks: The English Cistercians in the Thirteenth Century." *Catholic Historical Review* 49 (1963) pp 341-364.

[57]Canon 19 of the Fourth Lateran Council (1215) strictly prohibits this practice except in times of emergency.

[58]The classic study by W E Lunt, *Papal Revenues in the Middle Ages* (New York: Columbia University Press, 1934) gives extensive evidence of just how sophisticated the finances of the papacy were in this period.

[59]Two canons of the First Lateran Council (1123) are aimed at the protection of commerce. Canon 15 makes the counterfeiting of money an excommunicable offense. Canon 16 imposes the same penalty on those who attack pilgrims <u>and</u> anyone who attempts to impede merchants by imposing new taxes or tolls.

[60]The first four Crusades bear principal responsibility for this, though this was hardly the intention of the organizers and leaders. Subsequent crusades floundered through poor organization and lack of support and had little impact on the European economy.

[61]One of the best treatments of medieval thinking in this subject is Odd Langholm, *Economics in the Medieval Schools* (Leiden: Brill, 1992).

[62]See Baldwin, *Medieval Theories*, pp 21-57 for an outline of the work of the canonists.

[63]See Baldwin, *Medieval Theories*, pp 63-67 for a discussion of 13th-century treatments of the moral status of merchants.

[64]The more prominent theologians of the 13th century, such as Alexander of Hales, St Albert and St Bonaventure, all recognized the right of merchants to make a profit on the sale of goods they did not alter or improve, i.e., to be paid for their efforts and their risks. However, while granting the principle, they still had a narrow conception of what the merchant really contributes and thought to limit sharply the level of profit he could honestly receive.

[65]St Thomas Aquinas, *Summa theologiae*, IIaIIae, q 77. It is ironic that his discussion of business is in the context of an essay on the vice of cheating. Furthermore, while he admits that some kinds of commerce are commendable, he is quick to add that trade in the pursuit of wealth is justly scorned. Nevertheless, his authority for later theologians was enormous and this sort of partial approval opened the door for a much more insightful and positive review in later centuries.

[66]See Aquinas's *On Kingship*, chapter 7. He and his contemporaries acknowledged that in a community characterized by specialization and division of responsibilities, trade is necessary. Aquinas, however, tended to regard trade between nations, who ought to be self-sufficient as communities, as a sign of deficiency.

[67]Two prominent studies of these men and their work in English are Bede Jarrett, *S Antonino and Medieval Economics* (St Louis: Herder, 1914), and Raymond de Roover, *San Bernardino of Siena and Sant' Antonino of Florence* (Boston: Harvard Business School, 1967).

[68]There is a large and competent bibliography on this subject, a neglected area of study, not least in Catholic intellectual circles. For a summary introduction, with an extensive bibliography, see Domènec Melé, "Early Business Ethics in Spain: The Salamanca School (1526-1614)," *Journal of Business Ethics* ## (199X) xxx-yyy. See also Alejandro A Chafuen, *Christians for Freedom*. (San Francisco: Ignatius Press, 1986) and Juan Antonio Widow, "The Economic Teachings of Spanish Scholastics," in Kevin White, ed., *Hispanic Philosophy in the Age of Discovery* [Studies in Philosophy and the History of Philosphy 29], (Washington, DC: Catholic University of America Press, 1997) 130-144.

[69]The issue of usury has been investigated at great length by a number of authors. It played a prominent role in early economic analysis by the theologians because they confronted the need to reconcile the traditional conception of the nature of money with a wide variety of novel business practices. They soon realized that the conception of money that underlay the prohibition of usury was inadequate to describe the real uses of money in a sophisticated economy. This led them to analyze more deeply other aspects of commerce to determine their moral character.

[70]*Rerum novarum* (RN), #4. David J O'Brien and Thomas A Shannon, eds., Catholic Social Thought: The Documentary Heritage. (Maryknoll, NY: Orbis Books, 1992). All references to contemporary papal documents are taken from this edition except as noted otherwise. The paragraph numbers for *Rerum novarum* are taken from this edition.

[71]*Rerum novarum*, ##5-10; *Quadragesimo anno* (QA), #45; *Mater et magistra* (MM), #43, 109ff; *Pacem in terris* (PT), #21; *Gaudium et spes* (GS), #71; *Laborem exercens* (LE), #13; *Centesimus annus* (CA), #30.

[72]LE #25.

[73]PP #25.

[74]By “harvesting” is meant here not simply agricultural work, but all work that aims to be productive by taking something of value from the natural world, e.g., mining, fishing, and so forth. Leo XIII seems still committed to this view (see RN #7), but Paul VI and John Paul II see new possibilities (see PP #25, LE #25 and CA #32).

[75]“The degree of well-being that society enjoys today would be unthinkable with the dynamic figure of the business man, whose function consists of organizing human labor and the means of production so as to give rise to the goods and services necessary for the prosperity and progress of the community.” John Paul II, Address to Business Leaders and Managers in Milan, 22 May 1983. Robert G Kennedy, et al., eds., *The Dignity of Work: John Paul II Speaks to Managers and Workers*. (Lanham, MD: University Press of America, 1994). P 12.

[76]See RN #19: “Whoever has received from the divine bounty a large share of blessings, whether they be external and corporal, or gifts of the mind, has received them for the purpose of using them for perfecting his own nature, and, at the same time, that he may employ them, as the minister of God’s Providence, for the benefit of others.”

[77]See SRS #28 and CA #36.

[78]A *locus classicus* is St Thomas Aquinas, *Summa theologiae*, IIaIIae, Q 32, art 6.

[79]Note, however, that this idea persists even as late as *Quadragesimo anno* in 1931 (see #50).

[80]See GS # 69.

[81]See RN #19: “When necessity has been supplied, and one’s position fairly considered, it is a duty to give to the indigent out of that which is left over. . . . It is a duty, not of justice (except in extreme cases), but of Christian charity—a duty which is not enforced by human laws.”

[82]See PP #49, SRS #7; CA #34, and passim.

[83]GS # 35; SRS 28.

[84]See SRS 28-31.

[85]See GS 1; SRS 6.

[86]See GS 57; PP 1, 13.

[87]See GS 24.

[88]See GS 29; PP 43.

[89]See PP 14ff.

[90]See GS 69; PP 22; SRS 7.

[91]See LE 4, 25; CA 31.

[92]See GS 64; PP 25, 27; LE 4.

[93]See PP 19; SRS 36; CA 33.

[94]See PP 48f; SRS 38-40; CA 34.

[95]See CA 32, 43.

[96]It is easy to be reminded of Andrew Carnnegie's famous essay, "The Gospel of Wealth" (*North American Review*, June 1889), in which he offers a sort of apologia for his life and the lives of others who have amassed great fortunes. He exhorts these men to use their wealth and power for the sake of the common good and urges the community to permit them to dispose of their wealth as they see fit. The very abilities that allowed them to acquire this wealth, he argues, make them the best suited to put it to use. Furthermore, the concentration of wealth in the hands of a few makes possible magnificent efforts that would be impossible if wealth were widely distributed (and so diluted). However, one can hardly fail to observe that such wealth is rarely, if ever, accumulated by just men, and so rarely employed for the common good by men unaffected by injustice, vanity, power, and so forth.

[97]See CA 32. Pope John Paul II clearly sees that human knowledge and skill is a resource distinct in kind from land and capital, and so presents possibilities for human prosperity and fulfillment that also differ in kind.