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The Market and Its Social Dimension **Reflections from the Tradition of Christian Ethics and Catholic Social Teaching**

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With Pope Francis, Catholic criticism of capitalism is undergoing a Renaissance. Since taking office in March 2013, he again and again has expressed his views on global capitalism mostly using words not shy of clarity. In his first Apostolic Writing *Evangelii gaudium*, he wrote: “Today everything happening follows the criteria of competitive competence and according to the law of the strongest, with the more powerful destroying the weaker. As a consequence of this situation, large masses of people see themselves pushed to the fringes: without work, without prospects, with no way out. Man as such is regarded as a good for consumption which can be used and then thrown away.” And he added those words which travelled the world: “This economy kills.”¹

Quite a few commentators in Western wealthy nations felt irritated and raised the worried question whether the cardinals perhaps had elected a communist into the Papal Office. But many people in the poor regions of Asia, Africa and Latin America felt their hearts touched by Francis. They had and still have the impression that this Pope understands the reality of their lives and shares their suffering. His sharp criticism of capital-driven globalization and its social fault lines has been shared likewise by socially engaged Christian groups for a long time in threshold and developing countries. Their, in former times, more marginal views of things have moved to the very centre of the Church with Pope Francis.

But not only has the voice of criticism of capitalism become more audible in the Catholic Church in the past years. There is a very opposed tendency, namely the attempt to declare an expressively capitalism- friendly, social state- critical and market radical position as the “authentic” Catholic view of things. In the USA, this direction of a “Tea-Party-Catholicism” has been widely spread², but meanwhile one can find its proponents in Europe as well.³

Basically, one can take notice of such a pluralism of opinions unperturbedly. Here it becomes apparent that the Catholic Church has become more modern in the last decades. Because modern means plurality, and a modern Church is a diverse Church. This also implies that there is and may be a diversity of opinions on different issues within the Church. But that does not mean that all ways of viewing and opinions can be judged the same from a theological and social-ethical perspective. A market- radical Libertarianism cannot be brought in congruence with Christian Ethics in general and Catholic Social Teaching in particular as is the case with the ideas of collectivism and centrally planned economy.

However, there is no defined Christian model of economics spelt out in terms of the Social Teaching of the Church. Ecclesiastical Social Teaching is no social architectural science but it

formulates certain basic values and principles of social living together. With these values and principles, which eventually are derived from the Gospel itself, a model of the economy can only be agreed upon that is equally shaped by freedom, justice and solidarity. These criteria, for example, apply to the German model of the Social Market Economy which, after the frequently quoted word by Alfred Müller-Armack seeks “to join the principle of freedom on the market with social adjustment”⁴.

Property Obliges

The institutional joining of freedom and justice, of competition and solidarity has not be an exclusive idea of the founders of the German Social Market Economy, but is rooted in its core of ideas in what is specific in the culture of Europe: namely the obligation of the Christian ethics of love with the antique Greek ethics of justice.

This can be shown with an example of how theology and Christian ethics have changed the understanding of property. The guarantee of private property is commonly regarded as the core element of every free economic order. Without clearly defined and legally protected rights to property, a market economy cannot function. The first were the Romans who recognized this in full clarity. It was them who brought forth the civilizing achievement to develop and unfold property as a legal term. They have done such a consistent job that their elaborated guidelines of civil law could form the basis of the legal order of modern, capitalist industrial and economic society. Science of civil rights until the end of the 19th century essentially saw the science of pandects. That means, civil rights jurists prepared for the contemporary legal discourse what they had found in the pandects, i.e. in the Roman *corpus iuris civilis*.

Even today the term ‘property’ of Roman law is to be found in the (German) Citizens’ Book of Law (BGB) which went into effect in its original version on January 1, 1900, and is marked throughout by pandectistics. §903 BGB runs: “The proprietor of a thing can, as far as not contravened by law or rights of third parties, deal with the thing at will and exclude others from any interference.” Thus property is the most all-embracing material right known to our legal order. Antique Roman law has laid it down in this manner, unaltered by Christendom. When the Roman Empire became Christian, it introduced this order of civil rights without changes und Christian scholars of law have handed down this order of law from the Middle Ages to modern times.

However, something has changed with Christendom. The French philosopher Remi Brague employs a beautiful imagery for this. He says Christendom, in regard to social structures and institutions, has not introduced anything new, but it has shed a completely new light on everything – like a room, in which not a single piece of furniture has been replaced, but once a different light is turned on, all things are seen as new and different.

What he means by this, can be re-enacted in one’s mind, by examples from the discourse about property done by the Early Fathers of the Church. The Early Fathers of the Church did not put the Roman order of law in question and, thereby, the right to property. But they have raised the theological and moral question about the right use of property. This was done most clearly for the first time by Father of the Church, Basilus (ca. 330-379). He was Bishop of Caesarea during the epoch marked by a dramatic downturn of economics and extreme social inequities. A large majority of people – not only slaves but also most freemen: day labourers, small farmers, craftsmen, small traders – then lived in material poverty. Juxtaposed to this mass of the poor was an extremely small, very wealthy upper class of big landowners.

Under these socio-economic conditions, the situation was extremely fragile. A single bad harvest could lead to an existential crisis jeopardizing the supply of a large part of the population. About exactly such a situation, sermons by Basilus have been handed down. Here he harshly takes to task profiteers who exploit need and artificially make scarcer the food supplies to increase their profits.

Wealth and property entail an obligation for fellow-men. To Basil, this is a moral fact directly derived from the faith in Creation. God, as the Creator of the world, has naturally – as cannot be thought of differently in a Christian context of faith - allocated all earthly goods to all the people and not only to the *happy few* whom fate has put on the sunny side of life. Furthermore, as Creator God Himself essentially is the proper proprietor of everything worldly. Human right to property is always of a secondary nature in this view, thus only a relative right to property deduced from God and His Will of Creation. That means, basically, the human proprietor is an administrator charged with dealing with things by holding them in trust in the sense of God: “Someone who thinks rationally must come to the conclusion that he must administer wealth not indulge in it; he sets himself free from it and is happy as if he gave away a something he does not own and is not sad as if he lost some property.”⁵

In the end, this is the cultural-historical origin for Article 14 Section 2 in the Basic Law to run: “Property obliges. Its use should at the same time be of benefit to the general public.” This is a central decision on value and norm of purpose of the Social Market Economy. To the Father of the Church, Basilus, this naturally was not yet of a legal binding in the modern sense, but rather a virtuous Christian duty. But since the High Middle Ages at the latest, theology and Christian ethics, with the view on economics, have been thinking beyond the levels of virtues and reach out to the levels of social institutions and rules, thus entering the social-ethical terrain in the modern sense.

An Ethically Restrained Capitalism

Contrary to a widely spread erroneous belief, market- capitalist structures did not evolve only at the beginning of the Industrial Age. Rather did in the High Middle Ages rise flourishing cities in Italy and North-Western Europe with busy international trade capitalism. And contrary to a second, even wider- spread error did the Latin Church look upon this development with disapproval or even resentment. “From the perspective of Christian theory of society at the time of establishing western trade institutions, the activities of merchants, as with other worldly activities were not necessarily regarded as ‘a danger to the soul’s salvation’; rather would it be considered as a path to salvation provided the ecclesiastical principles were respected.”⁶

Here was a decisive change of paradigm in the background that took place in the Latin theology of the 11th century and once pointedly was termed “the new conditions of the parusia⁷ (i.e. Second Coming of Christ, transl.)”. Put in concrete terms: After 1,000 years had passed without Christ having returned to complete the world, western theologians like Anselm of Canterbury (1033-1109) started musing. And the conclusion they drew was that the Church had done too little for the world and humankind to prepare them for the return of the Lord and the End of all Time. They believed it was the Church’s and theology’s fault to look upon the saving ideal of Christian existence in the form of monastic detachment from the world and now elevated the transformation of the world as a Christian and ecclesiastical program. From now on, the fate of the world lay in Man’s hands and not in God’s anymore. God finished His work a long time ago and has done it and is still doing it through the Church’s sacramental acts. But now one had reached the conviction that people in their worldly existence also had to contribute their share. Here is to be found the deeper-lying theological reason for the

unrest and the many upheavals in the Latin Church starting in the 11th century: the continued and all-embracing reform of the Church started by Pope Gregory VII and carried on by the Lateran Councils, the vying for the priority of ecclesiastical reign over worldly rule, the poverty movement and the new-establishment of orders up to the new, formerly unthinkable forms, as was the case of the Franciscans or the Dominicans.

The view on the flourishing economy for the change of the world was also led by the new Christian and ecclesiastical impetus. Hence, markets should not be despised and avoided anymore, but changed into instruments of conversion and improvement of the world.⁸

Strikingly, this new orientation sprang up most clearly in the context of the Franciscan Order, just that community that in a most radical way had devoted itself to the ideal of poverty. But to Franciscans, poverty was not just an ascetic exercise and *compassio*, sharing suffering with others, but, above all, lived closeness to the really poor. The material need of the poor was not all idealized or even transfigured by the Franciscans, quite to the opposite, *compassio* became the decisive driving force to develop an ethics of social matters and economics. Witness thereof was given in the sermons of repentance by Bernhardin of Siena (1380-1444). If Christ is not simply the end of time that must be awaited in world-escapism, but if he is a change of time to the better and good, then it is the hour of ethics as a movement for the better, following the poor and suffering Christ: Turning to the poor and, as a consequence, giving practical help for improving their living conditions – for Franciscans that was the top priority of the hour.

The Franciscan preachers did not simply confine themselves to appeals to the mercy of the rich, but they sought and propagated also institutional solutions to the question of poverty.

An example for this serve the *montes pietatis* (“Mounts of Mercy”) founded from the beginning of the 15th century, banks and pawn houses that were established above all in Northern and Middle Italy, later also in France, Belgium and Spain in the context of the Franciscan movement to give small credits to the poor.⁹ That was a really practical attempt at fighting poverty sustainably. Poor families had no chance at the other *montes* as the regular banks were called (in which money was heaped up like mounts; the origin of the word), to be given a loan. Consequently, in situations of need, they turned to dubious moneylenders who demanded usury interests whereby the people concerned got deeper and deeper into the spiral of poverty in the medium and long term. The Franciscan initiators wanted to break through this vicious circle by their *montes pietatis*. The *montes pietatis* did not work for profit but followed a charitable and genuinely social-ethical purpose (sustainable fight against poverty); essentially their capital stemmed from donations and foundations of wealthy citizens. Credit was granted in exchange for a deposit and mostly charged with a small interest. The controversy about the question if interest can be levied led to the differentiated discussion resulting in the distinction between legitimate interest and illegitimate usury – a far-reaching step for the future of banking and trading business. In this manner, the first really independent and systematic reflections on economics evolved in the Franciscan movement.

The Social Market

Critics of the Catholic Social Teaching quite often dispute the Church’s authority to express views on social and economic ethics. The social teaching of the Church is not much older than a hundred years and hardly could have the binding force as that of theological and moral fixings by the teaching office. Purpose of the last pages was also to show that this statement is nonsense. From the beginning have Church and theology put under reflection the social element and economics, starting with the Fathers of the Church and their development of the

basic features of a Christian ethics of property. From these beginnings, a continuous line can be drawn to today's proclamation on social matters.

The principle "property obliges", formulated in the fourth century by Basil of Caesarea, even today constitutes the core of every Christian ethics of economics. Even more: The idea that property has always been connected to a social mortgage belongs to the cultural history of Christian western civilization as does the idea of the dignity of Man. Not at all is this a Christian-theological special good but rather of a general nature. Irrespective of how one thinks and argues in theological, philosophical or social- scientific terms, one always arrives at a social binding of property – or one does not give this question a thought. It might be quite possible, that these days a large number of people do not face up anymore to the question on the moral relevance of the stark inequity in the distribution of wealth in the world. But to the classic forefathers of economic Liberalism this does not apply. The classic liberals were no social Darwinists but, without their sights, felt obligated to the moral ideals of the culture of Western civilization.

The Scottish philosopher of the Enlightenment Adam Smith (1723-1790), who is regarded as the progenitor of modern economic Liberalism, with his book *The Wealth of Nations*, published in 1776, was a philosopher of morals in his profession. His first great book that made him popular was his *Theory of the Moral Sentiments* and appeared in 1759. Here Smith identified sympathy as the driving force of human morality. But he did not stop there. He was moved by the fact of widely spread mass poverty in Europe at the time of his life; also called the age of pauperism. And he raised the question why sympathy obviously was not enough to create effective means against this mass poverty. His answer was that sympathy needs personal experience, encounters and communication to become effective. This functions well in the family, circle of friends, in the neighbourhood and other small communities that create close relationships. The larger and anonymous a group is, the weaker is sympathy and the less can it be effective as a means of social cohesion. Adam Smith, too, believed in the moral obligation of the wealthy for poor fellow-men; the social duty entailed in property was beyond any question to him. But he had reached the conviction that under the conditions of modern, large economic societies and international trade relations sympathy was not any more the right medium to enforce the social duty of property.

For anonymous large society, personal morality is no sufficient social-ethical resource anymore; the anonymous society needs, as Smith was the first to find out, also a non-personal, anonymous mechanism to enforce the social-ethical purpose of property's social obligation. This is meant by the *invisible hand*, and for it to be effective, Smith was convinced, there is need for a freedom of contract and competition, i.e. a functioning market. If the market functions properly, then even those serve the common weal who might only think of themselves and their own pleasure as they must satisfy their pleasure on the market which functions according to the principle of economic output being the same as input. Thus also "those profit that furnish and maintain the palace,(...) those that procure various rubbish and trinkets and keep in order what is used in the housekeeping of the nobleman; this way, they all are provided for by his luxury and moodiness, their part of vital goods which they would have expected in vain from his humaneness or justice. (...) By an invisible hand they (the rich) are led to realize an almost equal distribution of the goods necessary for living which would have come about, were the Earth divided up in equal shares among all its inhabitants; and this way they further, without intending, even without knowing, the interest of society and grant the means for reproducing the species." ¹⁰

Besides the new technological possibilities of the Industrial Age, the ideas of the freedom of the market and free trade propagated by Adam Smith and the classic economics became the

foundation of a wealth, then totally beyond imagination in the history of Man. The reason for that was that the competitively organized market solved the central problem that failed the mercantilists at the time of Adam Smith and, in the 20th century, the socialists in the planned economies in the Eastern bloc: the problem of information and coordination. It is simply impossible to aggregate in a central administration all the relevant information for the optimal production and allocation of scarce goods. Mercantilism and socialist centrally planned economy are, as brought to the point by the economist Friedrich A. von Hayek (1899-1992), led to failure by “the arrogance of knowledge”. Competitive economics, however, solve the problem of knowledge via the price mechanism that poses as a de-centralized system of information and coordination.

In its Social Teaching, the Church has never cast doubt on the achievements of the market and competition but always acknowledged it. In an especially clear way was this done in his proclamation on social issues by Pope John Paul II. In the compendium to Social Teaching of the Church of 2004 it says: “From a social perspective, the free market is an important institution because it can secure efficient results in the production of goods and services. (...)There are good reasons to assume that in many situations ‘the free market seems to be the most effective instrument for the investment of resources and for the best satisfaction of needs’”. Furthermore: The compendium recognizes in the achievement of the market a genuine social-ethical dimension:” A market really governed by competition is an effective means to reach important aims of justice: to restrict the excessive profit of single businesses; to respond to the demands of the consumers; to realize a better and a more considerate use of the resources; to reward entrepreneurial engagement and innovative skill; circulating information in such a way that the products can really be compared and bought in an atmosphere of healthy competition.”¹¹

The Anti-Social Market and the State’s Functions of Protection and Welfare

It is pure nonsense to claim that the Church and its Social Teaching would accept the advantages of free entrepreneurship, market and competition. Just the opposite is the case. The Church – and with it the majority of social scientists, including economists – contest that the market and competition always and everywhere give the guarantee that justice is involved.

The liberal idea of the market requires freedom of contract, i.e. that achievement and return favour, *quid pro quo*, are negotiated freely. But this idea is an ideal which often proves as fiction under real conditions. In reality, freedom of contract functions only if there is involved an approximate balance of power between the parties of the contract, if there is no considerable differential of power and information between the two. For example: During the past weeks, the press reported on the dispute between Edeka (a German supermarket chain, transl.) and the foodstuff concern Nestle. In this conflict over purchase conditions, fighting went at it hammer and tongs; for some time Edeka banned certain Nestle products from its shelves. That was heavy gunfire, but it was not unfair, because two mighty big concerns fought it out; there was given a balance of the negotiating power, freedom of contract was guaranteed.

It is a different story with the single consumers and Edeka. The customer doing his/her shopping at Edeka, cannot negotiate the price of a small Maggi-spice bottle at the check-out, but must pay what is asked for by the trader. Here, there is no balance of negotiating clout; the customer is hopelessly defeated by the mighty retail chain. Therefore, the customer must be protected by the state by laws and supervision of the authorities. For example, legislature for generating laws on cartel-building must be secured so that customers can choose among several retailers who are actually competing and cannot fix prices.

Precisely such a protection of the weaker party in asymmetrical contract relations is the integral component of the Social Market Economy and, essentially, a distinguishing feature opposed to an unrestrained capitalism.

Critics of the Social Market Economy and Catholic Social Teaching notoriously deny this aspect. They mostly do not grapple with the complex reality but rather draw up the bogey-man of the ideology of interventionism. But the question is not about intervention by the state or steering, but about politics of order. In asymmetrical contract relations, one can approach the ideal of free competition only to that extent as it proves successful in defusing imbalances in regard to information and clout. Therefore, the aim of social politics of order is improving the conditions for “informed voluntary will”¹² to strengthen private autonomy in this manner and guarantee genuine freedom of contract.

An example par excellence of asymmetrical contract relations is the work contract. The modern Social Issue, the workers’ issue, essentially is to be derived from this situation. Shortly 30 years of the collapse of the Soviet Union and its satellite states, it gradually seems to fade into oblivion that this Social Issue also kept people on tenterhooks in politics throughout an epoch. Considerable doubts come up if the secular conflict between the Liberal West and the Communist East would have ended for democracy, had one not succeeded after the Second World War to resolve the conflict between labour and capital by social insurance, labour law, participation and tariff autonomy, respectively, as more pointedly expressed by Jürgen Habermas, to pacify. Viewed from a historical perspective, this way proletarians and opponents of the capitalist system turned into wage-earning citizens and proponents of the Social Market Economy.

A joint role model and concept of order of the Social Market Economy and Catholic Social Teaching is as follows: The social dimension should not simply be an appendage to the market economy, but an integral part of it. That means: Business on the market must be ordered according to specific social demands and rules. The idea is not that of a totally loose, brutal competition in which the (social) state’s role is to go to the battlefield of the market with ambulances to collect the injured and to look after them. Rather it is about organizing and fencing in the competition by rules from the beginning so that with all the competition on the market there is fair dealing.

Another bogey-man, repeatedly drawn up by the critics of the Social Market Economy and Catholic Social Teaching, is the Social State as a gigantic machine of re-distribution (of wealth) at the expense of the “achievers”, “bearers of high performance”. At best, this view is naïve, at worst, a cynical distortion of reality. Someone who wants to form a realistic picture of the Social State should go and visit various facilities and services of Caritas, sit in and observe. There you can experience that the social state is much more than a machine for re-distribution, and above all, that in the social state, the focus is on people. The social state embraces for example the whole area of aiding children and youth, inclusion of handicapped people, housing benefits for families with little income and many children, benefits for caring dependents, early education for handicapped infants.

Doubtlessly, it is legitimate to talk about the limits of social politics: the principle of subsidiarity originated in Catholic Social Teaching. But the sweeping statement of the inflated social state is trite, and so cheaply nobody should get away with it. The social state is something concrete and someone who wants to de-construct or dismantle it, can and should speak out openly: for whom should legally entitled benefits be cut? For the disabled children, for the caring dependents, for the families with many children?

Conclusion: The Wrong Witnesses

The critics of the Social Market Economy and the Catholic Social Teaching like to refer to authorities. Two models for Liberalism “not watered down”, for example, are recommended: the economist Friedrich A. von Hayek and Margaret Thatcher, British Prime Minister from 1979 to 1990. Two personalities, who decades ago acted under different political and socio-economic constellations, are of limited use as witnesses in today’s debates on economic-political and social-ethical topics.

“The Way to Servitude” was the title of a book written by von Hayek in 1944. He cannot be reproached for this gloomy vision of the future. In 1944, one doubtlessly could come to the conviction that Liberalism threatened to be mangled between the millstones of Fascism and Communism. And after the Second World War, even in the West there were questionable economic-political interventionism and dirigisme by the State. That was most widely spread in Great Britain, where all-party post-war consensus had led to the State gradually gaining complete control over the national economy. Large parts of British industry were nationalized: the National Health Service, coal and oil industry, steel industry, ship and airplane construction, large parts of the auto industry, the railway system, airports and airlines, canals and ferries, water and energy supply, telecommunication and many more. From 1948 to 1972, even the travel agency Thomas Cook was in the possession of the national railway company British Railways and the national British Transport Holding Company.

Everyday life of many Britons took place for some time fairly removed from any contact with free economic enterprises. Many Englishmen lived in state-owned houses and flats supplied with heating, electricity and water by the state concerns, went to work at the state-run business by public bus or in their state-produced car, booked their holidays at the national travel agent’s and flew there by a state-produced plane of the national airline. In a time focus on the year 1975, Daniel Yergin and Joseph Stanislaw wrote: “Great Britain seemed to sink into a downturn and decay in an unstoppable way. Inflation rate stood at 24 percent. (...) Persistent strikes strangled the economy and paralyzed the nation. The top tax rates were high – up to 98 percent- destroying any incentive for achievement. Great Britain was on the best way of turning into East Germany of the Western world, a cooperative state, sinking into grey mediocrity where any initiative was looked upon as a sick behaviour to be fought against.”¹³

As Prime Minister, Margaret Thatcher cut this Gordian knot. Because of this, she is revered by many Libertarians and even venerated. They make the Iron Lady a figure beyond history, even metaphysical. But this does not do her justice as does the banal criticism she still receives from the Left. At a certain point in history, Thatcher realized that Great Britain was staggering to a precipice and powerfully changed course. In retrospect, many of the things she did proved right, but some things also went wrong and single things even were fatal. Her admirers – as well as her critics from the Left – hardly can or want to make up their minds to face up to this differentiated perspective. But this way, they underestimate the greatness of their heroine in a dramatic way. Charles Moore, confidant of the Iron Lady and her personally chosen biographer, has shown much more sophistication when, after the experiences of the most recent international crises of finances and economics, he wrote an article bearing the title: “I’m starting to think that the Left might actually be right”.¹⁴

Someone who after the experiences of the last decade still clings to the primitive ideology that less state or less rules, respectively more market, always and under all circumstances make up the universal panacea, has not yet heard the big bang. We live in a world that dynamically changes in a globalized economy. Someone – be s/he economist or ethicist- who wants to air a meaningful view on these complex interrelationships, must not cling to decades-old

ideologies. Therefore, today a vulgar-liberal idolization of capitalism poses as an anachronism in the same way as does vulgar-socialist demonization. Christian Social Ethics and Ecclesiastical Social Teaching never adopted such an ideological position but rightfully have been described as a compilation of open sentences¹⁵ – open to perceive socio-economic changes and to take them up for interpreting them in the light of specific social-ethical values and principles. The superior principle of the Church's Social Teaching was and has been Man and His/Her Personal Freedom as emphasized by Pope John Paul II shortly before his death in 2005. Looking at the history of social proclamations, he then wrote." One can say that at the root of all these documents issued by the teaching office lies the theme freedom of Man."¹⁶

Annotations

¹ Papst Franziskus, Apostolisches Schreiben Evangelii gaudium, hrsg. vom Sekretariat der Deutschen Bischofskonferenz (Verlautbarungen des Apostolischen Stuhls Nr. 194), Bonn 2013, Ziffer 53.

² Siehe z.B. Samuel Gregg, Tea Party Catholic. The Catholic Case for Limited Government, a Free Economy and Human Flourishing, New York 2013.

³ Siehe im Kontext der deutschsprachigen Diskussion neuerdings etwa Martin Rhonheimer, der 2014 das „Austrian Institute of Economics and Social Philosophy“ gegründet hat: <http://austrian-institute.org/>.

⁴ Alfred Müller-Armack, Art. Soziale Marktwirtschaft, in: Handwörterbuch der Sozialwissenschaften, Bd. 9, Stuttgart u. a. 1956, 390-392, hier: 390.

⁵ Basilius der Große, Homilie 7: Gegen die Reichen, in: A. Hamman/S. Richter, Arm und Reich in der Urkirche, Paderborn 1964, 79-94, hier: 84.

⁶ Harold J. Berman, Recht und Revolution. Die Bildung der westlichen Rechtstradition, übers. v. Hermann Vetter, Frankfurt a.M. 1991, 534.

⁷ Philippe Nemo, Was ist der Westen? Die Genese der abendländischen Zivilisation, Tübingen 2005, 49.

⁸ Vgl. Giacomo Todeschini, Ricchezza francescana. Dalla povertà volontaria alla società di mercato, Bologna 2004, 59.

⁹ Siehe dazu und zum Folgenden Luigino Bruni/Stefano Zamagni, Zivilökonomie. Effizienz, Gerechtigkeit, Gemeinwohl, Paderborn u.a. 2013, 61 ff.

¹⁰ Adam Smith, Theorie der ethischen Gefühle, hrsg. u. übers. v. Walther Eckstein, unveränd. Nachdruck, Hamburg 2004, 316 f.

¹¹ Kompendium der Soziallehre der Kirche, Freiburg i. Br. 2006, Nr. 347.

¹² Viktor Vanberg, Die Zukunft der Sozialen Marktwirtschaft zwischen Prinzipien- und Klugeitsfragen, in: N. Goldschmidt/M. Wohlgemuth, (Hrsg.), Die Zukunft der Sozialen Marktwirtschaft. Sozialethische und ordnungsökonomische Grundlagen, Tübingen 2004, 3-8, hier: 5.

¹³ Daniel Yergin/Joseph Stanislaw, Staat oder Markt. Die Schlüsselfrage unseres Jahrhunderts, Frankfurt a.M./New York 1999, 123.

¹⁴ <http://www.telegraph.co.uk/news/politics/8655106/Im-starting-to-think-that-the-Left-might-actually-be-right.html> (abgerufen am 09.11.2014).

¹⁵ Vgl. Hermann Josef Wallraff, Katholische Soziallehre – Leitideen der Entwicklung? Eigenart, Wege, Grenzen, Köln 1975, 26 ff.

¹⁶ Johannes Paul II., Erinnerung und Identität. Gespräche an der Schwelle zwischen zwei Jahrtausenden, Augsburg 2005, 61.

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