



On the Relationship Between Finite and Infinite Goods, Or: How to Avoid Flattening

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Does economics need an infusion of religious concepts? Dan Klein (2014) asks that question in part because he worries that economics ‘flattens’ too much of the human experience. His framing of the question that way resonates with me. I left economics to study theology because I too felt that economics was ‘too flat.’ That quest took me to Thomas Aquinas, who indeed offers a vision of human life that resists the problems Klein enumerates. Happily, that same vision helps one to avoid another problem, namely, that of talking past economists, as do many theologians who write on economics.

Aquinas does not villainize self-interest (*Summa Theologiae* (ST), II-II, 26, 4); he does not see private property as a concession to our fallen nature; and he respects human finitude in a way that is congruent with insights into the merits of markets (ST, II-II, 66, 2). Thus was born my project, that of building up an account of economics that is embedded in Aquinas’s larger framework.² The value of Aquinas is in the way his framework shapes his understanding of economic life. He thus is not a particularly good source for free-standing concepts to be imported into the practice of a discipline that rests on assumptions at variance with his own.³ That

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2. By “my project,” I mean particularly the book I am working on. Elements of the project can be found in Hirschfeld (2006; 2010; 2014a; 2014b; 2014c).

3. Many seek to retrieve economic insight from Aquinas by going directly to his teachings on just prices and usury. But neither concept is easily imported into a complex market economy; nor can they really be understood apart from the larger framework. On the other hand, Aquinas’s work animates Catholic social thought, which has on offer a variety of ‘concepts’ it would be happy to export. These include the interconnected notions of solidarity, subsidiarity, the common good, human dignity, and a preferential option for the poor. See the U.S. Catholic Bishops (1986) for a useful articulation of these principles and a less useful set of speculations on their concrete policy implications for the American economy in the 1980s.

said, I think economists could nonetheless in principle benefit from an engagement with Aquinas. He does produce a view of the human person that is much richer than Max U and that can also account for the relative success that some economists have had in describing or predicting human behavior. Although that richer view rests on a theological frame that non-believers cannot accept, he at least affords them the opportunity to reflect on the extent to which their own theological commitments⁴ drive the flatness of which Klein complains.

It is, of course, impossible to do justice to the Thomistic approach in a short piece. But a quick sketch of one line of argument can start to illustrate the Thomistic approach.

Like economists, Aquinas believes that human action is aimed at securing happiness (ST, I-II, 1, 1-8).⁵ In addition, Aquinas shares with economists the belief that humans desire happiness in an unlimited or infinite way (ST, I-II, 2, 8). Where Aquinas parts company with economists is in his account of how that infinite desire works, and how it interacts with the finitude of the human condition in this life.

For Aquinas, the only object that satiates our infinite desire is the infinite good, namely God himself (ST, I-II, 2, 8). Thus he argues that it is only in the Beatific Vision (ST, I-II, 3.8), which is only to be beheld in the next life, that we will know true happiness. Yet in this life we can try to find a sort of imperfect happiness (ST, I-II, 3, 2, ad.4; 3, 6; 4, 7). To explain how this works, we need an account of how to relate the finite goods of creation to the infinite good of God. The account in turn depends on an account of how God is related to creation.

The key point is that God is taken to be the transcendent creator of the world. He is not some powerful being with a long beard stashed off in some corner of the universe not yet discovered by astronomers. This transcendent God is the one necessary being who creates the contingent universe *ex nihilo*,⁶ out of nothing. It is a creative act reflecting God's transcendent goodness. The finite good we find in this world reflects God's goodness: there is nothing apart from God to serve

4. I count as a theological commitment any adherence to a set of baseline assumptions about the nature of the world in which we find ourselves, including the default assumptions implicit in economic practice that the universe is such that it can be treated as if it were a free-standing entity devoid of value apart from the desires projected onto it by creatures such as ourselves, and that our pursuit of the good in this universe is independent of the pursuit of any eternal or transcendent good. Those assumptions are compatible with some forms of belief in God, so they are not necessarily atheistic assumptions. See Henri de Lubac (1967) on extrinsicism as a Catholic form of those assumptions, which de Lubac (and I) regard as not compatible with the deepest wisdom of the Catholic tradition, but which nonetheless surfaces too frequently to be rejected as purely heretical.

5. The references to Aquinas point to the central texts that support the claim, though a full picture of what Aquinas is getting at requires a more thorough reading of the *Summa* as a whole.

6. While the doctrine of creation *ex nihilo* is consistent with the big bang theory, it is better understood as an ongoing creation. God holds us in being moment by moment, breath by breath (ST, I, 46, 1 and 2).

as a source for the goodness we find (ST, I, 44, 3; ST, I, 45, 5). The relationship between God and creation is essentially analogical. By that I mean that the eternal and temporal goods are neither completely disparate, wherein earthly joys would bear no relationship to the joys of heaven. But neither are they completely the same, such as we might imagine if we thought that heaven was just a ginormously large quantity of earthly goods (Sokolowski 1995). The analogy I like to use is to think of our feelings about our lovers and the love letters we have from them. If we are separated from our lovers, we treasure the letters we have from them. But we never mistake the letter for the lover. Nor would we imagine that an accumulation of letters could get us to the joy of actually being with our lover.

If we thought of the infinite good as simply a ginormous bundle of finite goods, then we could imagine that we approach the infinite good that we desire by acquiring or experiencing as many finite goods as possible. But on Aquinas's account, because the finite good is analogically related to the infinite good, we best approach the infinite good not by maximizing finite goods, but rather by, like a mirror, reflecting the infinite good in a finite way. We realize such mirroring in striving for perfection, not maximization (ST, I-II, 1-5).

Think about how a finite universe can manifest the infinite unbounded transcendent good of God. There can be no one thing in a finite world that reflects God, so God created a universe with an array of qualitatively distinct beings that each carry with them some essential aspect of God's goodness (ST, I, 47, 1). An apple conveys appleness, which tells us one thing, while the orangeness of an orange something else. But because God is also one, these diverse heterogeneous beings are ordered to one another, weaving together the dense set of relationships that make a coherent universe, not a random scattering of atoms. The aim for the human, then, in constructing a good life, is not to accumulate as long a sequence of finite goods as possible, but rather to order the goods we find around ourselves well, into a unity that reflects the beauty of the good we seek. The painting of the tree best represents the tree not by an accumulation of more paint, but rather by a judicious arrangement of paint.

A second aspect of mirroring the infinite good is to note that we primarily do so through the perfection of our own beings. The apple is as close to God as it can get when it achieves perfection as an apple, and we are as close to God as we can get when we perfect ourselves as ourselves. So the principle we use to order our own goods in this life is to do so toward our own perfection, which is to say to our becoming excellent versions of ourselves. For Aquinas, excellence lies in the life of virtue, which on his account is the perfection of the various aspects of human nature (ST, I-II, 1-5). Thus temperance and fortitude perfect our passions—the raw desires and fears we share with animals—by bringing those passions into alignment with the discernments of reason. Justice perfects our will,

particularly with respect to our relations with others, an essential aspect of human life insofar as we are social animals. Finally, prudence is the master virtue, perfecting our practical reason by allowing us to judge how best to pursue the good in the particular circumstances in which we find ourselves (ST, I-II, 61, 1-5).⁷ Prudence is thus the counterpart in Aquinas's thought to the rational choice model in economics—that is, it's his model of practical reason.

But notice how very different prudence is from rational choice. Prudence requires that we understand our aims in life as an affair of perfection, aiming at a finite mirroring of the infinite good rather than trying to approach it along some indefinite ladder of increasing quantities of goods. It requires that we respect the heterogeneous nature of the goods we find around us. While we can use prices to generate some idea of equivalence in exchange, that should never eclipse our sense that the goods of this life are not genuinely fungible. The exercise of prudence is far more a matter of art than of calculation, with the focus on ordering goods well, not on trading them off one against the other in some sort of calculation. Finally, prudence is holistic, discerning goods in light of the overall shape of a life in order to see how to order goods well—and thus it is undermined if we misidentify practical reason with a series of calculations on the margin (ST, II-II, 47-51).⁸ It is in this account of prudence that the Thomistic account escapes the flatness that Klein associates with the economic approach. Decision is more about discernment than choice; human action is improperly directed if thought of exclusively as optimization; knowledge requires respect for heterogeneity and particularity and thus cannot be reduced to information; and so on.

An economist might reply: That's all well and good, but do people actually exercise practical reason in accordance with the dictates of Thomistic prudence? As it happens, if the question is simply a matter of how best to describe behavior, Aquinas ends up in accordance with economists. How? His account expands to incorporate the fact that most people are not particularly virtuous; Aquinas

7. This is, of course, an abbreviated account of the cardinal virtues. There are three further theological virtues: faith, hope, and charity, but I bracket them from this account.

8. Readers familiar with Deirdre McCloskey's *The Bourgeois Virtues* (2006) will have noted that my usage of the term prudence is very far from her identification of prudence with Max U. Many of the important differences between Max U and Thomistic prudence are similar to the differences between Max U and Adam Smith's prudence as described by Lipka (2013). These include the notion that prudence involves discernment of goods and thus is not well-captured by the calculations of Max U with respect to well-defined ends. However, for Aquinas, unlike for Smith, prudence really is the master cardinal virtue—directing us towards a comprehensive end that orders the various goods we pursue. Thus it is not identified, as it might be in Smith, with narrow self-interest. The difference lies in how one understands the fact that we are perfecting our natures as social animals. Another way to get at the difference is simply to observe that for Aquinas (as also for Aristotle) there is a unity of the virtues, such that one cannot really progress in one virtue without having progressed in them all.

explicitly identifies a lower form of reason, which we share with the animals, which pursues an indefinite string of goods and proceeds primarily by weighing costs and benefits as measured by the untutored passions (ST, I-II, 30, 3-4). If that's right, then choices in aggregate may indeed be well described by some right set of rational choice models. That said, descriptions might be even better to the extent that we take into account that while many often operate out of the lower form of reason, some sometimes operate out of Thomistic prudence. And, indeed, economics seems to be moving in the direction of acknowledging the role the discernment of goods plays in decisionmaking, especially as mediated by social norms.

More importantly, economists underappreciate the 'normative' cast of much of their 'positive' science. Humans listen to the descriptions of human nature delivered by economics and are influenced by those descriptions. Most obviously this happens in economics courses, where the aim is to teach students to think like economists, which among other things can mean taking the rational choice framework as *the* framework of practical reasoning. To the extent that students internalize that framework, which Deirdre McCloskey aptly calls Max U, they will substitute a series of sequential decisions on the margin in a pursuit of an indefinite string of goods for the art of prudentially discerning the nature of goods and deliberating on how they are best ordered. It is not enough to say that economists are agnostic about what goods people should pursue—the *form* of the pursuit matters, and, unfortunately, economists are not agnostic about the form.

I've sketched Aquinas's views of the ends we pursue in human life and the form of practical reason suitable to that pursuit. Such views rest in metaphysical beliefs that are not universally held. But I do hope that this perspective can help raise questions that economists would do well to ponder. What exactly is the end of economic life? Is the end of such a form as conceived by economists—an indefinite string of finite goods rising up in a ladder towards higher utility—really a good way to think of human happiness?⁹ How much is their view of human reason formed by their understanding of the form of the good, and what are the consequences of that entanglement? Is there a way to keep the economic view of the good without succumbing to the flattening that the Thomistic view avoids? Or is there a secular way of conceiving of happiness that does justice to the infinite nature of our desire while not reducing it to an indefinite quest for 'more'? Taking up such questions from philosophy or theology should help add dimensions to economic thought.

9. The now-sprawling literature on happiness is probably a helpful move in this direction. But research on the causal factors influencing subjective reports of happiness are not substitutes for the old-fashioned philosophical inquiries into the nature of the good life. Thinking so would be another example of knowledge being flattened into information.

And a less flat economic discourse would surely better deliver the valuable insights economists do have on offer than does the present discourse.

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