PROPERTY, COMMERCE, AND LIVING GOD'S WILL

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Market capitalism requires absolute private property, and both institutions appeared at about the same time in history. The morality of the market rests on the morality of property, which may be argued both from Scripture and secular perspectives. Both approaches yield a theory of property that supports private ownership conditional on obligations to the community. Apparent contradictions in Scripture regarding property are resolved by this approach. Property ownership confers economic power on its holder. Modernity assumes that this power must be controlled by external forces--either by the market, or the state--but both limit freedom. True moral action must be free. The moral opportunity of the market is to avoid using economic power to exploit others, especially the weak and needy. Christian thought supplies the outline principles for moral guidance for ethical market action that revolve about self-restraint.

ECONOMICS AND ETHICS

Gregory Gronbacher sets out the familiar relationship between moral philosophy and economics, suggesting that any discussion of the morality of economics should respect the "rightful autonomy of these disciplines while endeavoring to develop a science that can fully utilize the insights of both" (1998: 3). This approach was originally proposed by economists like Alfred Marshall who noted that since economists "cannot indeed measure motives of any kind, whether high or low, as they are in themselves; we can only measure their moving force," the science should only examine what was observable--market behavior (1938: 39). Although economic actions are the commercial decisions of individuals, which necessarily have moral content, through aggregation of data the discipline focuses on positive behavior, not intent. In doing this, Marshall proposed that the former discipline of Political Economy, which stood as a species of moral philosophy, should be replaced by the positive science of Economics.

The isolation of economics from morals was noted also by Scott Meikle while exploring Aristotle's economic thought (1995: 104-9). He was forced to conclude that the common assumption among economists that Aristotle had little to contribute to economics was due to the latter's treatment of commerce as a moral event, and this perspective is alien to current economic thought. St. Thomas Aquinas expanded Aristotle and located economic thought within moral theology, covering approximately the same domain of economic activities: property, trade, and usury (1981: 1470-1516).

Adam Smith (1776) attempted the first systematic analysis and moral defense of the market. By noting the positive fact that self-interest inclined people to trade, which in turn provided a mechanism for the effective distribution of economic goods, he inverted the moral status of self-interest from an evil into a virtue. In doing so, Smith justified the perfect market as a tool for the realization of the common good. Bishop Wilhelm von Kettler was more explicit, stating that the market becomes moral when competition "reduces prices to their lowest limit--the limit set by the costs of production" (1981: 325). This preference for the perfect market crossed the transition from political economy into the era of economics even though the latter had broken its ties with morals. Paul Samuelson's widely used text on economics recognized several peculiarities of the perfect market, including its empirical absence, but proceeded to explicitly use it as the foundation for the remainder of his theory (1975: 74). Others were not convinced that this was wise. Joan Robinson is representative of economists who consider that "it is more proper to set out the analysis of monopoly, treating perfect competition as a special case" (1969: 307). While the last three decades have seen Robinson's position taken up, it has further distanced the original moral defense of the perfect market from the recognized positive tendencies of the market in practice.

The familiar moral defenses of the perfect market suggest that the market may be moral, but abuses in practical markets, due to degrees of monopolistic power, make it difficult to conclude that the market is necessarily moral. Michael Novak recognized this, observing that "the market system entails great human losses" (1982: 120). This led to his conclusion that "the commercial virtues are not, then, sufficient to their own defense. A commercial system needs taming and correction by a moral-cultural system independent of commerce. At critical points, it also requires taming and correction by the political system and the state" (Novak 1982: 120-21). It appears that the market is not sufficient for moral commercial action, despite Novak's recommendation that democratic capitalism has great capacity for good. Robert Sirico expresses succinctly Novak's perspective, admitting that "the market is necessary but not sufficient, that something more than economic liberty is essential for the establishment of a free and virtuous society, and that an economic calculus does not in itself give us the good" (1997: 6).

This essay explores the capacity of the moral-cultural systems to supply moral direction for commercial action by examining the moral-cultural dimension of property. Commerce relies on a hierarchy of cultural foundations, starting with property, leading through ethics, and ultimately grounded on the dominant cultural belief regarding Creation where property is the proximate "basis of commerce" (Small 2003: 349). The morality of the market has to do primarily with the nature of what is being exchanged, and how exchange affects the parties. This conceptual framework links commerce, property, ethics, and the Creator. It is especially useful in proposing a Christian interpretation of the morality of commerce, though it may be equally applied to other moral-cultural systems. The focus here is on the moral-cultural argument, since it is not within the scope of economic science to make moral judgments. It employs Christian Scripture and thought as the explicit cultural foundation.

THE MORALITY OF PROPERTY

One difficulty with discussing the morality of an issue is the plethora of moral systems. It is not the purpose of this essay to provide a comprehensive comparison of the various systems, but only to adopt one which accords with reason. Classical realism is grounded on an acceptance of the knowability of reality, is not limited to the material world, and is quite suitable for the development of Christian thought. Within classical realism, moral science may be defined as the study of principles for appropriate relations between persons. The persons may be natural or supernatural, and the relations may be direct or indirect. In this way, one's moral responsibility to one's self may be interpreted as an indirect responsibility to one's neighbor or to God, or even to one's self.

Aristotle suggests that the moral aim of all free action is the perfection of persons. If the human person is perfected through acting in accordance with the will of God, all moral action perfects the actor, and much of it aids the perfection of one's neighbor. Our moral obligation to God cannot be in terms of His perfection, but rather an expression of our duty to act in accordance with His intention for us. The elegance of classical realism is that it can also be constrained without serious limitation to the material realm to provide consistent arguments for those who are not comfortable with the reality and importance of God.

A realist investigation of property begins by recognizing that all that exists is the result of four causes: the raw materials within a thing (material cause), the design of the thing (formal cause), the action of the maker of the thing (the efficient cause), and the desire that gave rise to the thing (the final cause). Although this approach to understanding is credited to Aristotle, it is generally available to common sense, especially when the reality of God is accepted as the ultimate Source of all causes. God, being eternal, is the only thing that exists that can be considered an exception, and in fact is the necessary single exception.

In many cases of interest to humans, at least some of the causes are at least in part due to human action. Since human action is the investment of a portion of one's life in causing something new to exist, and one owns one's life, it follows that humans hold natural title to the things that they contribute to making, regardless of whether that contribution is through labor, design, or entrepreneurship. A denial of this right would be slavery, and it was used by John Locke in his well-known defense of private property in land (1962: 130). The difficulty with property is not with title to its human content, but rather with the component made by God. One may overcome this by recognizing that the Creator is the natural owner of the land, and gives it to people conditionally (Small 1997: 620).

Three things are evident regarding the natural, created world. First, as mortals, humans need space and natural resources to live. Second, there is no fundamental connection between individual persons and particular parts of the world. Third, the world, as the entirety of material Creation, could not have been originated through processes knowable through the natural sciences, as the latter cannot explain the generation of matter and energy from nothing. From the first observation, it follows that human life would end for anyone denied of adequate access to the world's natural resources. From the second observation, it is evident that private property is entirely a human convention. From the third, many consider that it follows that the existence of the material world is sufficient proof of the existence of a non-material world, and ultimately a unique Creator.

Our moral obligation to others must include the obligation not to deny them life. If the human convention of property is framed in such a way that it could result in the denial of reasonable access to the natural world necessary for life, then it follows that it would not be moral. This is not to say that the convention of private property is not a good, only that its merit is circumscribed by the natural human right to life. Marshall framed the contemporary economic argument for property in terms that avoid these fundamental concerns, suggesting that "the tendency of careful economic study is to base the rights of private property not on any abstract principle, but on the observation that in the past they have been inseparable from economic progress" (1938: 48). Milton Friedman follows Marshall's approach concerning private property, though his reasoning in its favor is also based on comparing inherited personal traits with inherited property (1980: 67, 136). It is evident that private property is very effective in promoting efficient and creative use of the earth's resources and is correlated to the economic success of nations. Hernando De Soto is representative of many scholars who argue that private property is fundamental to economic progress. The economic success of the West, in particular Great Britain and the United States, may be linked to their early embrace of private property. It is one of the "commercial virtues" Novak alludes to (1982: 120).

Combining these two, almost contradictory, aspects of property is not easy. The nature of land is such that all people can be shown to have some minimal inalienable rights to it, while practically, societies benefit when land is owned privately. To the extent that economic success is an indispensable aid for human flourishing, it must be a good, yet private property, as we currently know it, is capable of effectively dispossessing persons, which ultimately compromises their very life, thus making it potentially a device for oppression. Historically, this tension has been resolved through recourse to property forms that are conditional, not absolute. There is a vast array of possibilities for conditions on private property, ranging from explicit land taxes to moral expectations for the rich to be magnanimous and practice alms giving. Since property consists of a set of conventional rights determined and supported by the state, the balance of rights retained by the community against those granted into private hands largely determines the degree to which property is actually private, as against communal.

Historically, feudal land tenure consisted of private rights welded to obligations to the community, sometimes via the role of the monarch, that formed a compound of private ownership and community rights. Perry

Anderson calls this conditional private property, in contrast to absolute private property which was realized in Europe as community obligations were dissolved, producing freehold, or quasi-freehold title (1979: 5). Freehold property notionally does not include obligations to the community, and infers a set of exclusive private rights. In practice, this has never fully equated with ownership, but rather consists of a set of rights supported by state sanction that do not necessarily infer any contingent obligations. The bundle of rights varies by state. There are variations in the statutory rights retained by the state, such as the exclusion of particular mineral rights. However, those rights that are given over into private ownership become the private possession of the holder. Within the scope of the rights awarded, Lord William Blackstone was able to conclude that eighteenth-century British property was "that sole and despotic dominion which one man claims and exercises over the things of the world, in total exclusion of the right of any individual in the universe" (1979: 2).

To this extent, the notion of absolute applies to modern property. In practice, there have always been various limitations to the actual exercise of these despotic rights, and there remains a lingering belief that property owners have some obligation to the community. Land or property taxes are an expression of that belief expressed politically. It is curious that the early English Poor Laws (1604) were financed out of land taxation, providing an instance of the dispossessed being vitally supported through the property of others.

PROPERTY AS STEWARDSHIP

Holy Scripture may be used as a basis for understanding property. Property is found in the Old and the New Testaments. The Old Testament tends to convey the positive will of God as Leader of His people. The emphasis is more on God as a Law-Giver, and less on underlying principles. The New Testament emphasizes free relationship with God by providing principles for action, more than a positive code of behavior. The Law of the Old Testament may be understood as one instance of the universal principles fully revealed in Christ.

In Genesis 1: 26, God said: "Let us make man in our image, after our likeness; and let them have dominion over the fish of the sea, and over the birds of the air, and over the cattle, and over all the earth, and over every creeping thing that creeps upon the earth." This transfer of property to humanity follows immediately after the description of God's creation of the world, implicitly recognizing that property is naturally the right of the maker of a thing. The text does not explicitly imply private ownership as we understand it, but rather "dominion." Also, the text does not infer private ownership of any one person, while "letting *them* have dominion" suggests that the gift of property was given to man as humanity, rather than man as a particular individual.

Private property was first systematically treated in the Law of the Old Testament. In setting out the rules for property, God linked His authority to the origin of title to property: "The land shall not be sold in perpetuity, for the land is Mine; for you are strangers and sojourners with me" (Lev 25: 23). This is part of a section in Leviticus devoted to commerce and ownership in land property. In it, God gave His people a permanent inheritance, tempered by the right to sell property. The Jubilee was to include the return of land to the families that owned it, making property sales more like a leasehold transfer, with reversion to the permanent owners at the following Jubilee. Pricing the interest sold is included in the text, making it clear that while private ownership could be transferred, the people could never be alienated from their land. Christopher Wright concludes that the effect of the Law was to give owners private property while maintaining the permanent common inheritance of the people of God, thereby ensuring long-term economic independence (1995: 198). John Mason considers that Old Testament property ensured generous "sufficiency for need" consistent with God's love for His people (1996: 160). What emerges from the Old Testament is a plan for property that includes the gift of property to people, but not the opportunity for it to be privately accumulated. It is a form of conditional private ownership where God's people can never be permanently disenfranchised.

The New Testament consists of the direct revelations of Jesus Christ as the Second Person of the Holy Trinity, and the writings of the very early Christians. The relationship between God and humanity is different in the New Testament, referred to as a New Covenant, or family bond. This new relationship was prefigured by the prophet Ezekiel who prophesied in the name of God: "A new heart I will give you, and a new spirit I will put within you; and I will take out of your flesh the heart of stone and give you a heart of flesh" (Ezek 36: 26). The Story of Zacchaeus is a good illustration of the Gospel's principles for riches (Luke 19: 2-9). Zacchaeus was rich, and he freely gave half his wealth to the poor after accepting

Jesus. Further, he made fourfold restitution to those whom he had defrauded. All this does not suggest that he was impoverished, nor did he undertake to surrender his position as chief tax collector. This implies that wealth and position are not to be spurned by Christians, but alms giving and honest treatment are expected from those who command wealth. Robust advice regarding property is found in Christ's words:

> And I say unto you, Make to yourselves friends of the mammon of unrighteousness; that, when yee fail, they may receive you into everlasting habitations. He that is faithful in that which is least is faithful also in much: and he that is unjust in the least is unjust also in much. If therefore ye have not been faithful in the unrighteous mammon, who will commit to your trust the true riches? And if ye have not been faithful in that which is another man's, who shall give you that which is your own? No servant can serve two masters: for either he will hate the one, and love the other; or else he will hold to the one, and despise the other. Ye cannot serve God and mammon (Luke 16: 9-13).

This distinction between material and spiritual riches was important to wealthy followers of Jesus, like Zacchaeus, who shared their wealth without necessarily impoverishing themselves in the process. In Luke 16: 19-31, Jesus gave the parable of a rich man who ignored the poor man Lazarus who lived outside his door. The rich man was damned, not for his riches, but for failing to use them to help the poor man. The parable does not denounce private property, but places a clear expectation that those who enjoy wealth have an obligation to use it for the common good, especially the dispossessed.

Matthew 19: 16-24 relates the occasion when a rich young man approached Jesus for advice for salvation (cf Luke 18; Mark 10). Jesus first recommended that he keep Moses' Commandments, but when the young man pressed for additional direction, Jesus advised: "If you would be perfect, go, sell what you possess and give to the poor, and you will have treasure in heaven; and come, follow me" (Matt 19: 21). The implications here are that Christian salvation is available to the rich if they follow the Commandments, but spiritual perfection comes from cultivating a spirit of detachment from worldly possessions, especially by applying them to the needs of the poor. The implication of these Bible passages is that although Jesus did not condemn private property, He advocated that it should not be used solely for oneself, but rather for the community to some degree. This also makes sense of the Christian virtue of magnanimity.

There is also a caution found in Scripture regarding property. After the rich man left Jesus, He said: "Truly, I say to you, it will be hard for a rich man to enter the kingdom of heaven. Again I tell you, it is easier for a camel to go through the eye of a needle than for a rich man to enter the kingdom of heaven" (Matt 19: 23-24). Christ's beatitudes include such sayings as: "Blessed are the poor in spirit, for theirs is the kingdom of heaven," and "Blessed are the meek, for they shall inherit the earth" (Matt 5: 3-5). While being poor in spirit refers to the virtue of humility, it also relates to the spirit of poverty taken up later by the Desert Fathers, countless hermits, and, perhaps most famously, St. Francis of Assisi. The spirit of poverty enables the rich person to retain dominion over great wealth, while mindful of living according to Christian submission to the will of God. In St. Francis' time, this ideal was embodied in his friend whom he referred to as Brother Jacoba, a wealthy Roman woman who lived a simple and holy life despite her wealth. Louis XIV of France and Elizabeth of Hungary are also outstanding examples of persons of great wealth who followed this Gospel precept.

The Acts of the Apostles contains references to the early Christians freely choosing to apply their land wealth to the good of the community, though there is no indication of the compulsion found in Old Testament Law (Acts 2: 44-45, 4: 32). Christianity focuses on free moral action, rather than prescriptive regulation found in the Old Testament. Despite the superficial appearance of socialism, the situation described in Acts was also an instance of private ownership and common use. The individual Christians freely willed to sell their private property and apply it for the common good. In no place in the New Testament is private property prohibited, nor is there evidence in the early Church of conditions described in Acts 2/4 being the expectation. Socialism relies on limiting freedom through public sanction against private property. By contrast, it appears that in their zeal the earliest Christians would freely adopt an approach to property that was only occasionally taken up by later Christians.

The relevance of Scripture in contributing to contemporary economics has been criticized, since Scripture is an account of happenings in Biblical times, some of which involved property and commerce, all of which were embedded in a foreign culture and economic environment. Bruce Malina argues that Scripture is valid as an account of particular events, but it does not supply a warrant for prescribing economic principles (1997: 16). This line of argument is used to negate many other Christian moral prescriptions.

There are several problems with this approach. Clive Beed concludes that: "There exist normative socio-economic principles, ethics purposes and designs underlying the multi-century texts of the Christian Bible relevant to modern societies" (2003: 36). Beed's stance is consistent with using the Bible as the basic reference for Christian life, beyond the mere confines of faith. If Christ came to reveal the will of God, then it follows that His teaching would supply principles for far more than heavenly things. This does not preclude theological and moral development beyond what is explicit in Scripture. Rather, authentic growth in understanding should build organically on accepted Revelation. This suggests that any new conclusions must be consistent developments of Scripture, or conformable to it. Christ was explicit when addressing the matter of riches. It would be inconsistent for the Son of God to have uttered specific admonitions if they were not intended to be taken as indications of the unchanging will of the Father.

Independent of Scripture, the facts of Creation are available to all, and from them valid moral deductions regarding property may be made. Aristotle demonstrated this in his treatment of property. His theory of property contains the two elements found in Scripture. While he recognized that property was best managed privately, Aristotle suggested that "it would be better that either property or its use should be communal" (1981: 113).

Later, St. Thomas Aquinas argued that in regard to "the power to procure and dispense 'external things' it is lawful for man to possess property," thereby validating private property (1981: 1471). Yet Thomas simultaneously recognized that: "In like manner a rich man does not act unlawfully if he anticipates someone in taking possession of something which at first was common property, and gives other a share: but he sins if he excludes others indiscriminately from using it" (1981: 1471). There is no sanction against being rich here, but there is the clear expectation that the rich man should avoid acting in such a way that his poor brother is denied adequate use of his property. This is in good accord with Scripture. The temptation of riches is to use them exclusively for personal benefit, while the Christian opportunity of wealth is to freely use it for the good of one's neighbor. In practice, the common demands for acquiring wealth often require a state of mind that is in tension with this Christian precept. Aristotle and Aquinas both conclude a dual theory of property as privately owned with common use that is a succinct expression of the principles evident in Scripture.

JUSTICE, CHARITY AND PROPERTY

A related problem is the question of whether Biblical references to property are merely suggestions for fulfilling the Christian virtue of charity, or moral absolutes pertaining to just relations. It is a matter of determining if the condition of common use is drawn from the order of justice or that of charity. The fact of human mortal dependence on the external world leads to common use from justice. The Bible appears to appeal to charity and freedom. In one sense, it appears to be supported by both, though in the practical order the compulsion of justice tends to be more reliable than the personal appeal for liberal charity. Odd Langholm recounts that St. Bonaventure summarized the practical issue from the Christian perspective, advising that: "If one does not love one's neighbour, it is not easy to do him justice," implying that charity was anterior to just action for the free person (1992: 155).

Illia Delio expands on this, showing that St. Bonaventure's whole moral theology was set on the premise that: "The more we are in union with Christ, the more truthful we become as human persons. To be restored in the image of Christ is to become . . . truthful in love" (2001: 124). The primary Christian virtue is love (I Cor 13: 13). This is manifest in free self-giving, modeled on the imitation of Christ Who is a perfect reflection of the infinite love of God the Father. This sentiment is consistent with the focus on the importance of love in the thinking of St. John the Evangelist.

A precondition for love is freedom. David Schlinder holds that when the Blessed Virgin Mary accepted the will of God in her fiat, "Behold I am the handmaid of the Lord, be it to me according to your word" (Luke 1: 38), she modeled the fundamental free response of the Christian to God (1996: 93). Sirico maintains that freedom is also the precondition for moral action (1997: 3). Without freedom, an act may be virtuous, but the actor may not necessarily be acting out of virtue, but only out of concern for whatever sanction will follow. In a community, it may be difficult to identify the persons who do not commit murder or theft out of fear of the punishment of the law, and those who refrain from these acts out of moral zeal. It is only when the law is relaxed that genuine moral action may become apparent.

With respect to property, this equates to choosing to act in accordance with the will of God, even though no compulsion exists. Since God created the world for the good of all humanity, any Christian act involving property should reflect the love of God for all. Property should freely respect the common inheritance intended by God, both as a natural right and an act of Christian charity. Urban planning and environmental controls are institutionalized instances of this sentiment, but the obligation of a factory owner to freely pay reasonable wages while avoiding overcharging consumers is also an instance of the same principle, though seldom enshrined in legislation.

Novak shows that although few businessmen accept these obligations, Henry Ford presented an outstanding example of unconventional economic wisdom when he chose to "raise wages in his factories to a then unprecedented $5 per day so that, he said, workers could buy the cars they built. The higher wages, spreading to other industries, led to a larger effective market; the larger market generated both new jobs and thus still larger markets; the price of Ford autos fell from $800 to $200" (1984: 191-92). In this way, Ford demonstrated that acting out of a sense of care for the powerless led to a superior outcome for owners and the community alike. Novak recognizes that Ford's action ran counter to market logic, but that it supplied the economic stimulation necessary to overcome the problem that sometimes exists in markets not backed by adequate moral sense to afford the majority enough income to generate sufficient effective demand to support economic growth. Novak is clear that the market alone cannot do this; it requires moral drivers who are in positions to direct wealth to the best sectors for economic success. Henry Ford was such a person. Novak points out that although socialist states often appropriate the authority to make these decisions, for various reasons they have proven incapable of making them with any effectiveness (1984: 189).

The Nobel laureate Amarya Sen reached a similar conclusion following investigations into the economics of famines. Sen coined the notion of *entitlement* as the missing component required for the market to be able to provide a reliable mechanism for overcoming shortcomings in its ability to correct major economic calamities (1981: 154). Sen notes that the market failed to operate when ordinary people in the community did not have sufficient wealth to enable their real demand (hunger in Sen's study) to be expressed as effective demand (money available to purchase goods needed). Scripture is in accord with Novak's prescription. Christ said that "the laborer deserves his wages," setting in place the Christian tradition of respecting the worker's right to a living wage (Luke 10: 7). St. Paul used the exact same phrase, suggesting that it was well accepted in early Christian communities (1 Tim 5: 18). While Christ was revealing God's will for labor relations, Novak shows that it makes good economic sense, despite initially appearing to be the reverse of naive self-interested inclinations. Contemporary economists are often too quick to dismiss this Gospel call for entitlement as a labor theory of value. It is not, even if it does have some implications for eventual pricing. Rather, it is a moral principle that runs counter to economic reason, despite returning longer-term economic benefits as demonstrated by Ford. It is an instance of the moral-cultural taming of the market that Novak calls for. Since the employer is usually the party in control of productive wealth, this Gospel advice is entirely consistent with the general trend of Scripture expectations for the wealthy. It is an instance of the commercial virtues lauded by Novak and Sirico.

THE ETHICS OF WEALTH

The ethics of wealth is seldom explored in economics. Novak complains that we have not yet sufficiently explored what he terms the new commercial virtues (1982: 120). Inequality of wealth is a natural and inevitable outcome of the market system, but it is connected with greater opportunities for the entire community, therefore it cannot of itself be evil (Novak 1982: 357). The moral obligations attached to the possession of wealth are spelt out in the Gospels. Wealth is a natural part of the social landscape, but it comes with the obligation that it is freely managed and deployed out love of for one's neighbor.

The moral obligations of property have implications for trade. In most trade, there is an inequality of economic power between the parties, often proportional to their inequality of wealth. The theory of the perfect market would remove these inequalities, but the perfect market exists for the most part only in textbooks. In the real marketplace, imbalances in economic power mean that the more powerful party has the ability to negotiate to the detriment of the other, further expanding the disparity of wealth outcomes. Although they can exploit the opportunity, they are not forced to; in fact, they have the freedom to choose otherwise. If freedom is the precondition for moral action, then the actual imperfect marketplace is the forum for moral action. The perfect market, if it existed, would coerce participants into accepting fair outcomes, while the statist approach uses external political force to attempt the same. Only the free imperfect market, the market that is found in the real world, provides the necessary context for moral commercial trade.

This is not to say that the market is the sufficient condition for a moral outcome. Historical evidence abounds of markets that have impoverished massive portions of the community. The England of Charles Dickens was no myth. There is a strong correlation between the success of Adam Smith's economics and the need for English penal colonies to house the mass of men, women, and children forced into petty theft in order to survive in the most commercially successful nation of their era. Novak's admonition that the "commercial system needs taming and correction by a moral-cultural system independent of commerce" recognizes that guidance for those wielding economic power necessarily comes from outside of economic science. Aristotle's moral thought provided insight into the solution of this dilemma, but it did not supply the moral drive. The voluntary choice to serve God provides the most robust and reliable moral inclination, and the Christian Scripture provides principles that resonate with reason regarding the moral obligations of wealth.

The claim that with power comes obligation is not new. The Dark Ages were dominated by warlords who usurped political power, but were tamed and transformed as they were Christianized into a great cultural force. Equality of power is neither necessary nor useful so long as it is coupled with sound morals, and inequality can be healthy and dynamic. Economic power is no different. The present age is marked by the rise of economic power as a dominant element in the organization of society. Both need to be marshaled under moral-cultural principles in order to contain the potential abuses that unrestrained power makes possible. Just as politics follows its own logic, so too does economics. Statism unsuccessfully seeks to control the market using political power, making the latter the ultimate power, but this leads to moral abuses and dysfunction.

The moral order alone, especially when it is informed by the Gospel, is capable of realizing authentically the commercial virtues that transform the market from a potentially moral institution into a reliable institution for good. In this way, the free market is a necessary, but not sufficient, condition for realizing the common good in commercial life. Like the ancient evangelists who took the Gospel to the barbarians, it is the task of Christians to better understand the objective moral implications of the Gospel, and evangelize the economic powers of the day.

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